

# DHANVANTRI JEEVAN REKHA LIMITED

## NOTICE

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the members of M/s DHANVANTRI JEEVAN REKHA LIMITED will be held on Tuesday the 29<sup>th</sup> day of September, 2015 at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut at 10.00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2015 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. V.S. Phull (DIN 00617947), who retires by rotation, and being eligible offers himself for re-appointment
3. To reappoint Director in place of Mrs. Shalini Sharma (DIN 03530674), who retires by rotation, and being eligible offers herself for re-appointment
4. To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s K.K. Jain & Co., Chartered Accountants (Firm Registration No.02465N) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 22<sup>nd</sup> Annual General Meeting till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company, at a remuneration to be decided by the Audit Committee/ Board of Directors in consultation with the Statutory Auditors.

### SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 190, 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, consent of the members be and is hereby accorded to the re-appointment of Dr. V. S. Phull (holding DIN 00617947) as Managing Director of the Company for a period of 5 years commencing from August 25, 2015, on the terms and conditions of appointment and Nil remuneration.

For & on Behalf of the Board of Directors

Sd/-

(Premjit S. Kashyap)  
CHAIRMAN

Place: Meerut  
Date: 08.08.2015

### 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. Pursuant to provision of section 105 of The Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority/, as applicable. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members are requested to bring their Annual Report alongwith them as extra copies will not be supplied due to high cost of paper & printing.
3. Members are requested to bring their attendance slip duly completed and signed at the meeting and quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the Meeting.
4. Bodies Corporate members are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote at the meeting.
5. A member desirous of obtaining any information on accounts of the company at the Annual General Meeting is requested to forward such queries to the company at least ten days prior to the meeting enabling the Management to keep the information ready.
6. 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. The company's Register of Members and Share Transfer Book will remain closed on 27.09.2015 to 29.09.2015( both days inclusive).
10. Members may also note that the notice of the Twenty Second Annual General Meeting and the Annual Report for the financial year 2014-15 will also be available on the Company's website @ [www.djrl.org.in](http://www.djrl.org.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office in Meerut for inspection during normal business hours on all the working days except Saturdays.
11. 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 Second 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).

#### Instructions for the voting through electronic means

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
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"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (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.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Saturday 26<sup>th</sup> Day of September, 2015 at 9:00 A.M. and ends on Monday, 28<sup>th</sup> day of September, 2015 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 Tuesday, 22<sup>nd</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) The Notice of the 22<sup>nd</sup> 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. 22<sup>nd</sup> September, 2015 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.dirl.org.in](http://www.dirl.org.in))
- (E) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 22<sup>nd</sup> September, 2015 and not casting their vote electronically, may only cast their vote at the 22<sup>nd</sup> Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 22<sup>nd</sup> September, 2015.

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

**Item No. 5**

Dr. V. S. Phull was appointed as Managing Director of the Company for a period of 5 years by the Board of Directors in their meeting held on 25.08.2012. The appointment was valid up to August 25, 2015. The Board of Directors of the Company at its meeting held on August 08, 2015, subject to the approval of the members of the Company, approved the re-appointment of Dr. V.S. Phull as Managing Director of the Company for a period of 5 years commencing from August 25, 2015.

Dr. V.S. Phull is Promoter Director of the Company and has been on the Board of Directors of the Company since its incorporation. He has been providing his strategic and general management expertise to the Company. He is aged 69 years, did his M.B.B.S. from Govt. Medical College, Amritsar and M. S. from LLRM Medical College, Meerut and has been medical practitioner in Meerut. He has no charged any remuneration from the Company and hence no remuneration is proposed to be paid to him.

Dr. V.S. Phull is not related to in any way with any other Director or KMP of the Company. He is Director of Dhanvatri Jeevan Rekha and member of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. The number of Board/Committee meetings attended by Dr. V.S. Phull during the financial year is disclosed in the Corporate Governance Report annexed to the Directors' Report.

An Ordinary Resolution in terms as set out in Item No. 5 of the accompanying Notice is placed before the members in the Meeting for approval.

Except Dr. V.S. Phull, being an appointee, none of the Directors or KMP of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

**For & on Behalf of the Board of Directors**

Sd/-

**(Premjit S. Kashyap)**  
**CHAIRMAN**

Place: Meerut  
Date: 08.08.2015

**DIRECTORS' REPORT**

Dear Members

Your Directors have the pleasure in presenting the 22<sup>nd</sup> Annual Report of the company together with Financial Statements for the year ended on 31<sup>st</sup> March 2015.

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

S. No.	Financial Heads	(Rs in Lacs)	
		Year ended 31.03.2015	Year ended 31.03.2014
1.	Operating Income	797.40	726.08
2.	Other Income	44.00	25.00
3.	Gross Profits before depreciation & interest	193.05	157.86
4.	Interest	4.25	1.08
5.	Gross Profits after interest but before depreciation	188.80	156.78
6.	Depreciation	36.33	67.06
7.	Profit Before Tax	152.47	89.72
8.	Provision for Taxation (net)	45.30	30.72
9.	Deferred Tax Provision	0.34	3.26
10.	Profit after Tax	106.83	55.74
11.	Prior Period Item Adjusted	-	3.73
12.	Balance after taxation carried over to the Balance Sheet	106.83	52.01

During the year under review the revenue of the company has increased to Rs. 797 Lac from Rs. 726 Lacs in the previous year registering growth of 10%. The profit after tax stood at Rs. 106.83 Lac against Rs 55.74 lacs in the previous year showing impressive increase of 52%.

**FUTURE OUTLOOK**

In view of full occupancy in the Hospital the company had already commenced its expansion project in the previous year. The work is in full flow and the management is of the view that the new Hospital Building will become operational during the current year.

**DIVIDEND & RESERVES:**

Keeping in view the requirement of resources for up-gradation and of the hospital facilities and the capital intensive expansion project, no dividend has been proposed during the year under review.

The Company proposes to transfer Rs 106.83 lacs to reserve and surplus resulting into aggregate reserve and surplus of Rs. 429.45 Lac as against Rs. 250.04 Lac retained in the reserve and surplus during the preceding previous year.

**SHARE CAPITAL:**

The paid up equity capital as on March 31, 2015 was Rs.409.84 Lacs. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

**SUBSIDIARY:**

The company is not having any subsidiary or associate company as on 31.03.2015.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, your Directors to the best of their knowledge and belief and according to information and explanations obtained from the management, confirm that:

- In the preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the loss of the Company for the year ended on that date;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the Annual Accounts on a going concern basis.
- The Directors have laid down proper internal financial controls to be followed by the Company and such controls are adequate and operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**FIXED DEPOSITS:**

No fresh deposits were accepted after April 1, 2014. The Company did not have any unclaimed or overdue deposits as on March 31, 2015.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of The Companies Act, 2013, Dr. V.S. Phull and Mrs. Shalini Sharma Directors are liable to retire by rotation in ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

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

During the year Dr. S.K. Khatri, one of the founder promoter Director of the company died on 12.11.2014. The company places on record the contribution made by Dr. S.K. Khatri towards the progress of the company.

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

Dr. V.S. Phull, Managing Director, Mr. Pankaj Gupta, Company Secretary and Mr. Dhanendra Jain, Chief Financial Officer are the KMPs of the Company as per the provisions of The Companies Act, 2013

A Board met five times during the financial year 2014-15, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

In accordance with the provisions of Section 134 of the Act and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the performance of Committees of the Board, namely, Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee and also the directors individually. The manner in which the evaluation was carried out and the process adopted has been mentioned in the Corporate Governance Report.

The Board, on the recommendation of the Nomination & Remuneration Committee, has framed a policy for selection and appointment of Directors, Senior Management and their remuneration and also framed the criteria for determining qualifications, positive attributes and independence of directors. A hard copy of the Remuneration Policy and criteria for Board nominations may inspect the same at the Registered Office of the Company or write to the Company Secretary for a copy.

**STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS:**

As required under Section 149 (7) of the Companies Act, 2013, all the Independent Directors have given their respective declarations that they meet the criteria of independence as specified in Section 149 (6) of the Companies Act, 2013.

**AUDITORS AND AUDITORS REPORT:**

M/s K.K. Jain & Co., Delhi, the statutory auditors of the company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they satisfy the criteria given under Section 141 of the Act. They have also confirmed that they hold a valid peer review certificate as prescribed under Clause 41(1)(h) of the Listing Agreement.

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

**COST AUDITORS:**

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

**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 R.K. 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.

**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 R.K. 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.

**RISK MANAGEMENT**

As required under Clause 49 of the Listing Agreement, the provisions of Clause 49 (VI) (C) as given in Part- B i.e. Constitution of Risk Management Committee shall be applicable to top 100 listed Companies by market capitalization as at the end of the immediate financial year. As the Company not fall 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.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate Internal Financial Controls with proper checks to ensure that transactions are properly authorized, recorded and reported apart from safeguarding its assets. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis. The internal auditors "M/s A.K. Rana & Associates", of the Company reviews the controls across the key processes and submits reports periodically to the Management and significant observations are also presented to the Audit Committee for review. Follow up mechanism is in place to monitor the implementation of the various recommendations.

**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.

**RELATED PARTY TRANSACTIONS**

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. Section 188(1) of the Companies Act, 2013 exempts related party transactions that are in the ordinary course of business and are on arm's length basis. 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 also approved the 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 details of contracts/arrangements with related parties as required to be disclosed in Form-AOC-2 is not applicable on the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement, form part of this Annual Report.

**DISCLOSURES****Committees of the Board**

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

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

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

**Vigil Mechanism & Whistle Blower Policy**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. Details of the Vigil Mechanism policy are made available on the Company's website [www.dirl.org.in](http://www.dirl.org.in)

**Conservation of Energy**

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

**Technology Absorption:**

Not Applicable

**Foreign Exchange Earnings and Outgo:**

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

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the financial year 2014-15, 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.

**PARTICULARS OF EMPLOYEES:**

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

**EXTRACT OF THE ANNUAL RETURN**

The details of the extract of the Annual Return in Form MGT-9 are given in Annexure-B to this Report.

**PERSONNEL RELATIONS**

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

**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 - "C" and "D" respectively forming part 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 2014-15 and has complied with all the requirements of the listing agreement.

**ACKNOWLEDGEMENT:**

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

By Order of the Board of Directors

Sd/-

Sd/-

Place: Meerut  
Date: 08.08.2015

(Dr. V. S. Phull)  
Managing Director

(Mr. Premjit Singh Kashyap)  
Chairman

## SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2015

(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, 2015, 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, 2015 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;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (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 Bio-medical Waste Generation.
  - (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,

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: 08.08.2015

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 entries 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 31.03.2015 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: 08.08.2015

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED  
ON 31<sup>st</sup> March, 2015

*[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	REGISTRAR OF COMPANIES- KANPUR 10/499-B, ALLENGANJ, KHALASI LANE, KANPUR, UTTAR PRADESH-208002 INDIA

**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	100%

**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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual/ HUF	466,300	497,250	963,550	23.51%	466,300	497,250	963,550	23.51%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	466,300	497,250	963,550	23.51%	466,300	497,250	963,550	23.51%	-
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	285,849	553,150	838,999	20.47%	50,229	553,150	603,379	14.72%	(5.75%)
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	145,950	1,128,500	1,274,450	31.10%	180,970	1,111,5300	1,296,270	31.63%	0.53%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	220,650	659,500	876,150	21.38%	443,245	610,400	1,053,645	25.71%	4.33%
c) Others(Specify)									
- NRI	-	132,850	132,850	3.24%	-	131,850	131,850	3.22%	(0.02%)
- Clearing Member	101	-	101	0.00%	293	-	293	0.01%	0.01%
- HUF	200	12,100	12,300	0.30%	37,313	12,100	49,413	1.21%	0.91%
Sub-total(B)(2)	652,750	2,482,100	3,134,850	76.49%	712,050	2,422,800	3,134,850	76.49%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	652,750	2,482,100	3,134,850	76.49%	712,050	2,422,800	3,134,850	76.49%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,119,050	2,979,350	4,098,400	100%	1,178,350	2,920,050	4,098,400	100%	-

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	ANIL ELHENCE	177400	4.33	-	277,100	6.76	-	2.43
2.	MANIKA MITHAL	13500	0.33	-	13500	0.33	-	-
3.	UMANG MITHAL	12000	0.29	-	12000	0.29	-	-
4.	SUSHILA MITHAL	11500	0.28	-	11500	0.28	-	-
5.	DR. GYAN PRAKASH ELHENCE	99700	2.43	-	-	-	-	(2.43)
6.	MASTER TARUN SINGH PHULL	10000	0.24	-	10000	0.24	-	-
7.	P. S. KASHYAP & SONS (HUF)	10000	0.24	-	10000	0.24	-	-
8.	VISHNU PRAKASH ELHENCE	6200	0.15	-	6200	0.15	-	-
9.	NEELAM KHATRI	6200	0.15	-	6200	0.15	-	-
10.	AMRIT PHULL	5000	0.12	-	5000	0.12	-	-
11.	S.P. GUPTA HUF	5000	0.12	-	5000	0.12	-	-
12.	SUREKHA KASHYAP	5000	0.12	-	5000	0.12	-	-
13.	SUSHILA MITHAL	5000	0.12	-	5000	0.12	-	-
14.	TARUN PHULL	4500	0.11	-	4500	0.11	-	-
15.	SURENDER PRAKASH GUPTA	5000	0.12	-	5000	0.12	-	-
16.	MANIKA MITHAL	4000	0.10	-	4000	0.10	-	-
17.	UMANG MITHAL	4000	0.10	-	4000	0.10	-	-
18.	NEELAM KHATRI	3550	0.09	-	3550	0.09	-	-
19.	NEERU KHATRI	100	0.00	-	100	0.00	-	-
20.	GAURAV KHATRI	2600	0.06	-	2600	0.06	-	-
21.	SUSHILA MITHAL	2500	0.06	-	2500	0.06	-	-
22.	MAHINDER KAUR PHULL	1650	0.04	-	1650	0.04	-	-
23.	NALINI MITHAL	1500	0.04	-	1500	0.04	-	-
24.	SURENDER PRAKASH GUPTA	1500	0.04	-	1500	0.04	-	-
25.	TARUN SINGH PHULL	1500	0.04	-	1500	0.04	-	-
26.	MASTER KSHITIJ KHATRI	500	0.01	-	500	0.01	-	-
27.	GAURAV KHATRI	500	0.01	-	500	0.01	-	-
28.	NEERU KHATRI	500	0.01	-	500	0.01	-	-
29.	SURENDER K. KHATRI	500	0.01	-	500	0.01	-	-
30.	NEELAM KHATRI	500	0.01	-	500	0.01	-	-
31.	ANAND KHATRI	450	0.01	-	450	0.01	-	-
32.	GAURAV KHATRI	350	0.01	-	350	0.01	-	-
33.	ASHWANI KHATRI	300	0.01	-	300	0.01	-	-

34.	MASTER PULKIT KHATRI	300	0.01	-	300	0.01	-	-
35.	MASTER MOHIT KHATRI	300	0.01	-	300	0.01	-	-
36.	SUNIL KUMAR KHATRI	250	0.01	-	250	0.01	-	-
37.	SUCHETA KHATRI	200	0.00	-	200	0.00	-	-
38.	ANAND KHATRI	200	0.00	-	200	0.00	-	-
39.	LOV DEV KHATRI	200	0.00	-	200	0.00	-	-
40.	NEERU KHATRI	2900	0.07	-	2900	0.07	-	-
41.	SURENDER KUMAR KHATRI	6700	0.16	-	6700	0.16	-	-
42.	SHALINI SHARMA	178800	4.36	-	178800	4.36	-	-
43.	PRIYANKA SHARMA	75700	1.85	-	75700	1.85	-	-
44.	MEENAKSHI ELHENCE	169800	4.14	-	169800	4.14	-	-
45.	VIRENDER SINGH PHULL	50500	1.23	-	50500	1.23	-	-
46.	SATYA PRAKASH MITHAL	25100	0.61	-	25100	0.61	-	-
47.	SATYA PRAKASH MITHAL	17500	0.43	-	17500	0.43	-	-
48.	SATYA PRAKASH MITHAL	7000	0.17	-	7000	0.17	-	-
49.	PREMJIT S KASHYAP	5200	0.13	-	5200	0.13	-	-
50.	ABHIMANYU ARORA	19400	0.47	-	19400	0.47	-	-
51.	ABHIMANYU ARORA	1000	0.02	-	1000	0.02	-	-
	<b>Total</b>	<b>963,550</b>	<b>23.51</b>	<b>-</b>	<b>963,550</b>	<b>23.51</b>	<b>-</b>	<b>-</b>

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
	At the beginning of the year	963,550	23.51	963,550	23.51
	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):	99,700 shares of Dr. G.P. Elhence were transferred to his nominee Dr. Anil Elhence on account of death of Dr. G.P. Elhence.	-	-	-
	At the End of the year	963,550	23.51	963,550	23.51

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Praduman Kumar Sharma	3,86,500	9.43	3,86,500	9.43
2.	Deepak Kapoor	1,91,600	4.68	1,91,600	4.68
3.	Kuber Securities Ltd.	1,90,600	4.65	1,90,600	4.65
4.	Kuber Resorts Ltd.	1,84,500	4.50	1,84,500	4.50
5.	Sawan Fincap Consultants (P) Ltd.	1,12,800	2.75	1,12,800	2.75
6.	Tulsi Sharma	1,00,000	2.44	1,00,000	2.44
7.	Radha Rani	87,900	2.14	91,155	2.22
8.	Om Dhingra	50,700	1.24	50,700	1.24
9.	Ram Gopal Ramgarhia	200	0.005	35,313	0.86
10.	Rajendra Singh	31,250	0.76	31,250	0.76
11.	M/s Dinyansh Financial Services Pvt. Ltd.	1,91,600	4.68	0	0
12.	Radha Elhence	99,700	2.43	0	0

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 &amp; KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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	<b>Dr. S.P. Gupta, Director</b>				
	At the beginning of the year	6500	0.16	6500	0.16
	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	6500	0.16	6500	0.16
2	<b>Dr. V.S. Phull, Managing Director</b>				
	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	50500	1.23
3	<b>Mrs. Meenakshi Elhence, Director</b>				
	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	169800	4.14
4	<b>Mr. Premjit Singh Kashyap, Chairman cum Independent Director</b>				
	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	5200	0.13
5	<b>Mr. Abhimanyu Arora, Independent Director</b>				
	At the beginning of the year	20400	0.49	20400	0.49
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year	20400	0.49	20400	0.49

6	<b>Mrs. Shalini Sharma, Director</b>				
	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	178800	4.36
7	<b>Mr. Ashok Kumar Singh Chaudhary, Director</b>				
	At the beginning of the year	0	0	0	0
	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	0	0	0	0

#### 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		900,000	-	900,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	900,000	-	900,000
Change in Indebtedness during the financial year				
- Addition	5,100,000	900,000	-	
- Reduction				
Net Change	5,100,000	(900,000)	-	4,200,00
Indebtedness at the end of the financial year				
i) Principal Amount	5,100,000	-	-	5,100,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	45,538	-	-	45,538
Total (i+ii+iii)	5,145,538	-	-	5,145,538



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 & CFO- 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	20,000 60,000 2,000	82,000
6.	Total(A)	82,000	82,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration				Total Amount
	<u>Independent Directors</u>	<u>Premjit Kashyap</u>	<u>Abhimanyu Arora</u>	<u>A.K. Chaudhary</u>	
	- Fee for attending board committee meetings	25,000	25,000	10,000	60,000
	- Committee meeting fees	55,000			
	- Others, please specify		55,000		110,000
	Total(1)	80,000	80,000	-	170,000
	<u>Other Non-Executive Directors</u>	<u>S.P. Gupta</u>	<u>Meenakshi Elhence</u>	<u>Shalini Sharma</u>	
	- Fee for attending board committee meetings	25,000	20,000	5,000	50,000
	- Committee meeting fees	55,000	60,000	75,000	190,000
	- Others – Professional Fees	3,900	-	-	3,900
	<u>Other Non-Executive Directors</u> (Remained Director only for part of the year, details provided in the Corporate Governance Report)	<u>S.K. Khatri</u>	<u>S.P. Mithal</u>	<u>Privanka Sharma</u>	
	- Fee for attending board committee meetings	20,000	15,000	-	35,000
	- Committee meeting fees	-	-	35,000	35,000
	- Others, please specify	-	-	-	-
	Total(2)	103,900	95,000	115,000	313,900
	Total(B)=(1+2)	183,900	175,000	115,000	483,900
	Total Managerial Remuneration(A+B)				565,900.00
	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	-	240,000	-	240,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others	-	-	As specified in Table A	-
6.	Total	-	240,000	-	240,000

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

## COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Board of Dhanvantri Jeevan Rekha Limited (the "Company") follows the corporate governance practices, develops policies/guidelines, communicate and train all its employees to adhere the culture of compliance and obligation at every level of the organization. The Company is in compliance with the provisions of Corporate Governance specified in the Listing Agreement with the Stock Exchanges. The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen. The Novartis Code of Conduct contains the fundamental principles and rules concerning ethical business conduct.

## BOARD OF DIRECTORS

The Company has 7 Director on Board which comprises of 1 Executive Director in terms of Clause 49 of the listing agreement 6 Directors are Non Executive of which 3 are Independent Directors. None of the Directors of the Company is a member in more than 10 Committees or Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement). The Board is primarily responsible for the overall management of Company's business. The composition of Board during the year is as under:

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

TABLE 1

Director	Number of Board Meetings		Attendance at Last AGM	Number of Committee memberships held in other companies	Number of Committee Chairmanship held in other companies	Number of outside Directorships held
	Held	Attended				
<b>Executive Directors</b>						
Dr. V.S. Phull	5	4	Yes	None	None	None
<b>Non-Executive Directors</b>						
Dr. S.P. Gupta	5	5	Yes	None	None	None
Dr. S.P. Mithal*	3	3	Yes	None	None	None
Dr. S.K. Khatri**	5	4	Yes	None	None	1
Mrs. Shalini Sharma	5	1	No	None	None	None
Mrs. Meenakshi Elhence	5	4	Yes	None	None	None
<b>Non-Executive and Independent Directors</b>						
Mr. Premjit S. Kashyap	5	5	Yes	None	None	None
Mr. Abhimanyu Arora	5	5	Yes	None	None	None
Mr. Ashok Kumar Singh Chaudhary	5	1	Yes	None	None	1

\* Dr. S.P. Mithal remained Director of the Company till 29.09.2014

\*\*Dr. S.K. Khatri remained Director of the Company till 12.11.2014 due to his demise by death.

## BOARD MEETINGS

During the year 2014-15 the Board of Directors met five times on 28.05.2014, 14.08.2014, 29.08.2014, 15.10.2014 and 13.02.2015.

The longest gap between any two Board Meetings did not exceed the prescribed period in the Act and the Listing Agreement.

## DIRECTORS' ATTENDENCE RECORD AND DIRECTORSHIPS

Details are given in Table 1.

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

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

1. Dr. V. S. Phull, aged about 69 years, has done M.B.B.S. from Govt. Medical College, Amritsar and M. S. from LLRM Medical College, Meerut.
2. Mrs. Shalini Sharma, aged 35 years, is a Law Graduate from UK and is working with a Law Firm since last eleven years.

## CODE OF CONDUCT

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

## AUDIT COMMITTEE

The role of the Audit Committee is in accordance with the provisions of Clause 49 of the Listing Agreement and the terms of reference specified under Section 177 of the Act. The terms of reference for the Audit Committee include:

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

**TABLE 2 DETAILS OF THE AUDIT COMMITTEE**

Director	Category	No. of meetings held	No. of meetings attended
Mr. P.S. Kashyap	Chairman	5	5
Mr. Abhimanyu Arora	Member	5	5
*Dr. S.K. Khatri	Member	5	4
Dr. V. S. Phull	Member	5	1

\*Dr. S.K. Khatri remained Director of the Company till 12.11.2014 due to his demise by death.

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 5 times in the year under review –28.05.2014, 14.08.2014, 29.08.2014, 15.10.2014 and 13.02.2015. The attendance record of the members of the Committee is given in Table 2.

**Powers of Audit Committee:**

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

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

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

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

**REMUNERATION**

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

The details of payment of sitting fees, professional fees to the Non Executive Directors during the year 2014-15 are given below:

**TABLE 3. REMUNERATION TO EXECUTIVE DIRECTORS**

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

**TABLE 4. REMUNERATION PAID TO MANAGING DIRECTOR FOR THE YEAR 2014-2015 IS AS UNDER:**

Name	Remuneration	Board Meetings	Committee Meeting	Professional Fees	Total
1. Dr. V.S. Phull	-	20,000	60,000	2,000	82,000

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

Non – Executive Directors	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. S.P. Mithal	15,000	-	-	15,000
2. Dr. S. P. Gupta	25,000	55,000	3,900	83,900
3. Dr. S. K. Khatri	20,000	-	-	20,000
4. Mr. Abhimanyu Arora	25,000	55,000	-	80,000
5. Mr. Premjit Singh Kashyap	25,000	55,000	-	80,000
6. Ms. Shalini Sharma	5,000	75,000	-	80,000
7. Mrs. Meenakshi Elhence	20,000	60,000	-	80,000
8. Ms. Priyanka Sharma	-	35,000	-	35,000
9. Mr. Ashok Kumar Singh Chaudhary	5,000	5,000	-	10,000

**SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE (STAKEHOLDERS RELATIONSHIP COMMITTEE)**

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

**Composition of Stakeholders Relationship 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 Mrs. Shalini Sharma
- 2 Mr. Premjit S. Kashyap

**NOMINATION AND REMUNERATION COMMITTEE**

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act, the Board has constituted the Nomination and Remuneration Committee and adopted new terms of reference.

**Composition of Nomination and Remuneration Committee**

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

**MANAGEMENT**

**A. Management Discussion and Analysis Report**

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

## B. Disclosures

### (i.) Related Party Transaction

The Company has not entered into any materially significant related party transactions with the 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 31.03.2015, there was no treatment different from that prescribed in the accounting standards that had been followed

### (iv.) Board Disclosures-Risk Management

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

## Means of Communication

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

The results can also be seen on Company's website @ [www.djrl.org.in](http://www.djrl.org.in)

## GENERAL SHAREHOLDER INFORMATION

### 1. Annual General Meeting

Date: 29<sup>th</sup> September 2015

Time: 10.00 A.M.

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

### 2. Financial Calendar

1<sup>st</sup> Quarter

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

2<sup>nd</sup> Quarter

: 1<sup>st</sup> July to 30<sup>th</sup> Sept.

3<sup>rd</sup> Quarter

: 1<sup>st</sup> October to 31<sup>st</sup> December

4<sup>th</sup> Quarter

: 1<sup>st</sup> January to 31<sup>st</sup> March

### 3. Dates of Book Closure

: 27<sup>th</sup> to 29<sup>th</sup> September 2015

### 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/CDSL

ISIN Number issued for Equity Shares by NSDL is INE239F01015

### Registered office or Address of Correspondence

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

### 7. General Body Meetings

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

**TABLE 7 LAST THREE ANNUAL GENERAL MEETINGS OF THE COMPANY**

Nature of Meeting	Date and Time	Venue	Special Resolutions passed at AGM for
Nineteenth Annual General Meeting	27 <sup>th</sup> September 2012 at 11.00. A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolutions were passed
Twentieth Annual General Meeting	27 <sup>th</sup> September 2013 at 11.00. A.M.	I.M.A. Near P L Sharma Memorial Hall Bachcha Park, Meerut(UP)	No Special Resolutions were passed
Twenty First Annual General Meeting	29 <sup>th</sup> September 2014 at 10.00. A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolutions were passed

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

**8. Registrar and Transfer Agent**

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

**9. Compulsory Dematerialised Trading**

The Company has already entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members of the Company to select the Depository of their choice for holding and dealing in shares in electronic form. The shareholders are requested to make use of such facility for maximizing their convenience in the dealing of Company's shares. The ISIN (International Securities Identification Number) of the Company is INE 239F01015. As on 31.3.2015, 28.75% of the Company's paid-up equity capital was held in dematerialized form. The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments during the year.

**10. Secretarial Audit**

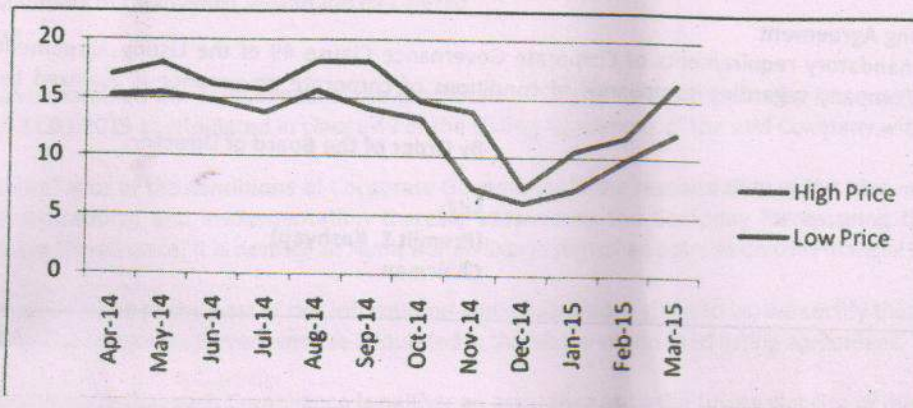
For each of the quarter in the Financial Year 2014-2015, a qualified practicing company secretary carried out Secretarial Audits to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit reports confirm the total issued/paid-up capital is in agreement with total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL

**11. Stock Market Data**

Monthly high and low quotations of shares traded on Bombay Stock Exchange for the period April 2014 to March 2015 are given below. The shares were not traded on Delhi and U.P. Stock Exchanges during the previous year ending 31.03.2015

MONTHS	BSE	
	HIGH	LOW
APRIL	17.00	15.20
MAY	18.00	15.40
JUNE	16.15	14.75
JULY	15.75	13.78
AUG	18.10	15.60
SEPT	18.10	14.10
OCT	14.70	13.28
NOV	13.85	07.38
DEC	07.38	06.12
JAN	10.60	07.22
FEB	11.86	09.78
MARCH	16.34	12.09





**12. Share Transfer System**

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

**13. Investors Correspondence**

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

**14. Compliance Officer**

Shri Pankaj Gupta, Company Secretary

**15. Distribution Schedule as on 31.03.2015**

	Category	No. of Shares held	Percentage of shareholding
<b>A</b>	<b>Promoter's holding</b>		
1.	Promoters		
	(a) Indian Promoters	963550	23.51
	- Foreign Promoters	Nil	Nil
2.	Persons acting in concert	Nil	Nil
	<b>Sub-Total</b>	<b>963550</b>	<b>23.51</b>
<b>C. B</b>	<b>Non-Promoters Holding</b>		
3.	<b>Institutional Investors</b>		
a.	Mutual Funds and UTI	Nil	Nil
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-government Instituitons)	Nil	Nil
c.	FII's	Nil	Nil
	<b>Sub-Total</b>	<b>Nil</b>	<b>Nil</b>
4.	<b>Others</b>		
a.	Private Corporate Bodies	Nil	Nil
b.	Indian Public	2349915	57.34
*c.	NRIs/OCBs	181556	4.43
d.	Other Bodies Corporate	603379	14.72
	<b>Sub-Total</b>	<b>3134850</b>	<b>76.49</b>
	<b>Grand-Total</b>	<b>4098400</b>	<b>100.00</b>

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

The Company has complied with all mandatory requirements of Corporate Governance Clause 49 of the Listing Agreement. A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to the Directors' Report.

By Order of the Board of Directors

Place: Meerut  
Date: 08.08.2015

Sd/-  
(Premjit S. Kashyap)  
Chairman

**CEO/CFO CERTIFICATION**

To  
The Board of Directors  
Dhanvantri Jeevan Rekha Limited

In relation to the Audited Financial Accounts of the Company as at 31.03.2015, we hereby certify that

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

For Dhanvantri Jeevan Rekha Ltd.

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

Place: Meerut  
Dated: 08.08.2015

**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 31.03.2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

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

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

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

**For K.K. Jain & Co.**  
**Chartered Accountants**

Sd/-

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

Place: Meerut  
Date: 08.08.2015

**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**

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

**OUTLOOK ON OPPORTUNITIES AND FUTURE PROSPECTS**

There is a tremendous scope for growth in the health insurance sector, as the sector at present covers only 10% of the entire Indian population. Over 95% of India's private healthcare expenditure is paid for out of pocket expenditure as health insurance coverage is under 5%. However, with increasing awareness and increasing number of the domestic workforce, more and more insurance coverage is taken through corporate health plans, family and individual health plans, as a result the hospitalization rates are expected to increase. The increasing population, links to other medical centers and the ability to treat a complex range of ailments are providing plenty of opportunities for the growth of the industry.

**THREATS, RISKS AND CONCERNS**

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

The competition from the un-organised sector would be met by delivering quality health care on par with international standards which the un-organised sector lacks in view of constraints in investment to create a quality hospital. There is also the risk of attrition of losing the trained and experienced professionals and the investment made on them in their training. Because of increased opportunities, many private players are entering into this sector. Your Company can counter this challenge because it has an early bird advantage and also by providing focused health care delivery and by deploying the state of the art equipments backed up by a panel of expert Doctors.

**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.

**INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. The Internal Audit team along-with with external audit consultants review the effectiveness and efficiency of these systems and procedures. The Audit Committee of the Board of Directors approves and reviews audit plans for the year based on internal risk assessment. Audits are conducted on an on-going basis and significant deviations are brought to the notice of the Audit

**FINANCIAL PERFORMANCE & CONDITION**

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. 429.00 Lac as at 31<sup>st</sup> March, 2015. During the year, the Gross Block of the Company has increased by Rs. 156 Lac which includes Rs.10.49 Lacs by way of adding new Medical Equipments and Rs. 144 lacs by way of Building Construction in progress. All fixed assets are stated at their original cost of acquisition less depreciation and impairment losses are recognized where necessary.

**RESULTS OF OPERATIONS**

During the year under review the revenue of the company has increased to Rs. 797 Lac from Rs. 726 Lac in the previous year registering impressive growth of 10%. The profit after tax stood at Rs. 106.80 Lac against Rs 55.70 lac in the previous year. The net profit of the company has increased substantially as compared to the previous year ending 31.03.2014

**HUMAN RESOURCES**

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

**CAUTIONARY NOTE**

Statements in this Management Discussion Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied due to change in healthcare policy of the country.

Independent Auditor's Report

TO THE MEMBERS OF DHANVANTRI JEEVAN REKHA LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of Dhanvantri Jeevan Rekha Limited ("the Company"), which comprise the Balance Sheet of Dhanvantri Jeevan Rekha Ltd. ("the Company") as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal & Regulatory Requirements

As required by 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 purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

## DHANVANTRI JEEVAN REKHA LTD.

f) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives 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)  
F.C.A.  
Firm Regn No. 002465N  
Membership No. 086496

Place: Meerut  
Date: 28.05.2015

### ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 5 of the auditor's report to the members of DHANVANTRI JEEVAN REKHA LIMITED for the year ended March 31, 2015. We report that:

- i. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) 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.
- 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) According to the information and explanations given to us and on the basis of examination of the Books of Accounts, the Company has not granted/taken any loans, secured or unsecured to/from Companies, firms or other parties covered in the register maintained U/s 189 of The Companies Act 2013.  
(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. The Company has not accepted deposits from public during the year under audit and there is no outstanding deposit from Public as at 31.03.2015, hence, provisions of sec 73 to 76 of The Companies Act, 2013 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable.
- vi. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the services provided by the Company.
- vii. According to the information and explanation given to us, in respect of statutory dues including Provident Fund dues, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanation given to us there were no outstanding disputed statutory dues as on 31.03.2015 for a period of more than six months from the date they became payable.

**DHANVANTRI JEEVAN REKHA LTD.**

According to the information, explanation given to us and verification done during the course of audit, there is no balance in unclaimed dividend account outstanding for more than the period prescribed under The Companies Act, 1956 and rules made thereunder.

- viii. The Company does not have 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.
- ix. 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.
- x. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not given any guarantee of the loans taken by others from Bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
- xi. According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- xii. Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year, nor we have been informed of such case by the management.

For K.K. Jain & Co.  
Chartered Accountants

Sd/-

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

Place: Meerut  
Date: 28.05.2015

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Balance Sheet as at 31.03.2015

	Particulars	Notes	2014-15	2013-14
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	Share Capital	3	41,536,000	41,536,000
	Reserves & Surplus	4	42,944,821	25,003,606
<b>2</b>	<b>Non-current Liabilities</b>			
	Deferred Tax Liabilities (net)		65,575	31,161
	Other Long Term Liabilities	5	71,65,538	20,20,000
<b>3</b>	<b>Current liabilities</b>			
	Short-term Borrowings	6	-	900,000
	Other Current Liabilities	7	9,919,868	9,703,506
	Short-term Provisions	8	11,436,030	5,125,123
	<b>TOTAL</b>		<b>113,067,832</b>	<b>84,319,396</b>
<b>II</b>	<b>ASSETS</b>			
<b>4</b>	<b>Non-current Assets</b>			
	Fixed Assets			
	Tangible Assets	9	64,850,841	45,663,987
	Other Non-current Assets	10	9,179,727	4,453,601
<b>5</b>	<b>Current Assets</b>			
	Inventories	11	101,800	82,880
	Trade Receivables	12	6,641,627	3,238,431
	Cash and Cash Equivalents	13	3,052,355	48,81,767
	Other Current Assets	14	29,241,482	25,998,730
	<b>TOTAL</b>		<b>113,067,832</b>	<b>84,319,396</b>

See accompanying notes to the financial statements: 1-24

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: 28.05.2015



**Dhanvantri Jeevan Rekha Limited**

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

**Statement of Profit & Loss Account for the year ending 31.03.2015**

	Particulars	Notes	2014-15	2013-14
I	Revenue from Operations	15	79,740,456	72,608,386
II	Other Income	16	4,363,386	2,499,916
III	<b>Total Revenue (I+II)</b>		<b>84,103,842</b>	<b>75,108,302</b>
IV	Expenses			
	Employee Benefit expenses	17	18,433,620	13,644,597
	Finance costs	18	425,618	231,111
	Depreciation and Amortization expenses		3,632,633	6,446,661
	Other Expenses	19	46,364,935	28,998,939
	<b>Total Expenses</b>		<b>68,856,806</b>	<b>66,135,700</b>
V	<b>Profit before Exceptional Extraordinary Items and tax ( III-IV )</b>		<b>15,247,036</b>	<b>8,972,602</b>
VI	Exceptional Items			
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>		<b>15,247,036</b>	<b>8,972,602</b>
VIII	Extraordinary Items			
IX	<b>Profit Before Taxation (VII-VIII)</b>		<b>15,247,036</b>	<b>8,972,602</b>
X	Tax Expenses			
	Current Tax			
	Tax Provision		4,529,640	3,072,000
	Deferred Tax		34,414	326,462
XI	<b>Profit (Loss) for the period from Continuing Operations</b>		<b>10,682,982</b>	<b>5,574,140</b>
XII	Proposed Dividend			
XIII	Corporate Dividend Tax			
XIV	Profit (Loss) from Discontinuing Operations			
XV	Less: Prior Period Items Adjusted			373,306
XVI	<b>Profit (Loss) from Discontinuing Operations (After Tax)</b>			<b>(373,306)</b>
XVII	<b>Profit (Loss) for the Period (XI-XII-XIII+XVI)</b>		<b>10,682,982</b>	<b>5,200,834</b>
XVIII	Earnings Per Equity share			
	Basic & Diluted		2.61	1.36

See accompanying notes to the financial statements: 1-24

In terms of our report of even date

For K.K. Jain &amp; Co.

Chartered Accountants

For 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 SecretarySd/-  
Mr. Dhanendra Jain  
Chief Financial OfficerFirm Regn No. 002465N  
Membership No. 086496  
Place: Meerut  
Date: 28.05.2015

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015 (Fig in Lacs)

	2015	2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax	152.47	89.73
Adjustments for :		
Depreciation	36.33	67.06
Interest	4.25	1.08
Income Tax	-	-
Provision for Taxation	-	-
Provision for Deferred Tax	-	-
Prior Period Item Adjusted	-	3.73
Profit on sale of Assets	10.89	-
Interest Received	26.28	18.89
Operating profits before working capital changes	155.88	135.25
Adjustments for :		
Inventories	(0.19)	0.16
Loans & Advances	(91.42)	19.00
Current Liabilities & Provisions	19.97	(14.73)
Cash generated from operations	84.24	122.27
Less: Interest Paid	(4.25)	(1.08)
Net cash from operating activities (A)	79.99	121.19
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Fixed Assets Purchased	(156.32)	(28.91)
Investments Purchased	(22.30)	(117.29)
Investments Sold	-	-
Fixed Assets Sold	11.60	-
Interest Received	26.28	18.89
Net cash used in investing activities (B)	(140.74)	(127.31)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase/ (Repayment) of Loan	42.45	-
Net cash flow from financing activities (C)	42.45	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(18.30)	(6.12)
Cash and cash equivalents at the beginning of the year	48.82	54.94
Cash and cash equivalents at the end of the year	30.52	48.82

See accompanying notes to the financial statements: 1-24

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

Sd/-  
Mr. Dhanendra Jain  
Chief Financial Officer

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Note: 1

### Background of the Company

Dhanvantri Jeevan Rekha Ltd. is a company listed with U.P. Stock Exchange, Mumbai Stock Exchange and Delhi Stock Exchange providing diagnostic and therapeutic services in the field of Urology, Gastroenterology, Cardiology, Neurology, Internal Medicine and Radiology including Magnetic Resonance Imaging (MRI). It has extended its scope of diagnostic and hospital services by providing a fully operational Cath Lab, catering to higher end needs of the cardiac patients including Angiography, Angioplasty, Pacemaker Implantation, Valvuloplasty etc. In these financial statements, current year figures are from April 1, 2014 to March 31, 2015 (2014-2015). Previous year figures are from April 1, 2013 to March 31, 2014 (2013-2014). The functional and reporting currency of the Company is Indian Rupees.

## Note: 2

### ACCOUNTING POLICIES:

#### 2.1 General

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

#### 2.2 Valuation of Inventories

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

#### 2.3 Recognition of Income & Expenses

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

#### Borrowing Cost

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets is ready for its intended use. Other borrowing costs are charged to the Profit & Loss Account.

#### Revenue Recognition

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

#### Provisions

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

#### Retirement Benefits

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

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

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Note : 3

### Share Capital

	2014-15	2013-14
<b>Equity Share Capital</b>		
Authorised share capital (50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
Issued, Subscribed and fully paid share capital (42,08,800 Equity Shares of Rs. 10/- each)	42,088,000	42,088,000
A) Reconciliation of number of Equity Shares outstanding		
At the Beginning of the year	42,088,000	42,088,000
Add: Increase during the year	-	-
At the end of the year	42,088,000	42,088,000
Called & Paid up Share Capital (40,98,400 Equity Shares of Rs.10/- each)	40,984,000	40,984,000
A) Reconciliation of number of Equity Shares outstanding		
At the Beginning of the year	40,984,000	40,984,000
Add: Increase during the year	-	-
At the end of the year	40,984,000	40,984,000
Add: Share Forfeiture (Rs. 5/- per share on 1,10,400 Equity Shares)	552,000	552,000
<b>Total</b>	<b>41,536,000</b>	<b>41,536,000</b>

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

## Note :4

### Reserves and Surplus

	2014-15	2013-14
<b>Profit and Loss</b>		
Opening balance as at 01.04.2014	25,003,605	19,802,772
Add: Depreciation of assets where useful life expired	7,258,234	-
Add: Profit/ (Loss) for the year	10,682,982	5,200,834
Closing balance as at 31.03.2015	<b>42,944,821</b>	<b>25,003,606</b>

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015  
All figures in Indian Rupees or Rs

## Note: 5

### Other Long-term Liabilities

	2014-15	2013-14
Secured Loan		
Term Loan from Punjab National Bank (Secured against mortgage of immovable property of the company)	5,145,538	-
Security Deposits	2,020,000	2,020,000
<b>Total</b>	<b>7,165,538</b>	<b>2,020,000</b>

## Note: 6

### Short-term Borrowings

	2014-15	2013-14
Unsecured: From Public	-	900,000
<b>Total</b>	<b>-</b>	<b>900,000</b>

## Note: 7

### Other Current Liabilities

	2014-15	2013-14
Expenses Payable	3,610,010	2,727,518
Cheque issued but not presented for payment	5,679,753	6,208,904
Bonus Payable	182,000	2,06,150
Unclaimed Dividend	448,105	560,934
<b>Total</b>	<b>9,919,868</b>	<b>9,703,506</b>

## Note: 8

### Short-term Provisions

	2014-15	2013-14
TDS Payable		
E.S.I Payable	226,940	178,471
Provision For Expense	-	208,100
Provision For Service Tax	3,375,942	1,508,250
Current Year Income Tax Provision	49,440	85,284
	7,783,708	3,145,018
<b>Total</b>	<b>11,436,030</b>	<b>5,125,123</b>

### 8.1 Taxes on Income

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

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

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

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

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

## Note: 9

### Fixed Assets

Particulars	As at 31 March 2014	Adjustments		Gross Block at 31.03.2014	Depreciation		Net Book Value	
		Additions	Deletions		Upto 31.03.2014	During the Year	Upto 31.03.2015	Upto 31.03.2014
Land	19,382,474.00	-	-	19,382,474.00	-	-	19,382,474.00	19,382,474
Building	10,364,768.00	-	-	10,364,768.00	2,276,309.00	483,543.00	7,604,916.00	8,088,459
Medical Equipment	87,798,619.00	1,048,699.00	17,361,024.00	71,486,294.00	56,223,005.00	2,439,400.00	20,513,498.00	14,214,590
Furniture & Fixture	2,893,655.00	46,421.00	77,520.00	2,862,556.00	1,635,610.00	178,251.00	902,696.00	1,251,403
Air Conditioners	1,852,840.00	98,610.00	-	1,951,450.00	697,216.00	283,439.00	822,039.00	1,155,624
Generator Set	1,476,390.00	-	-	1,476,390.00	363,148.00	115,404.00	874,803.00	1,113,242
Ambulance	260,563.00	-	-	260,563.00	106,269.00	38,152.00	116,142.00	154,294
Computer	292,345.00	-	-	292,345.00	292,344.00	-	14,620.00	1
Refrigerator	41,680.00	-	-	41,680.00	12,348.00	2,942.00	20,115.00	29,332
Office Equipment	327,081.00	60,484.00	-	327,081.00	52,513.00	91,502.00	221,619.00	274,568
<b>Sub Total</b>	<b>124,690,415</b>	<b>1,254,214</b>	<b>17,438,544</b>	<b>108,506,085</b>	<b>61,658,762</b>	<b>3,632,633</b>	<b>50,472,922</b>	<b>45,663,9</b>
Building W.I.P.	-	14,377,919.00	-	14,377,919	-	-	14,377,919.00	-
<b>Grand Total</b>	<b>124,690,415</b>	<b>15,632,133</b>	<b>17,438,544</b>	<b>122,884,004</b>	<b>61,658,762</b>	<b>3,632,633</b>	<b>64,850,841</b>	<b>45,663,9</b>

### 9.1 Fixed Assets

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

### 9.2 Depreciation

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

## Note: 10

### Other Non-current Assets

	2014-15	2013-14
Advance Tax (A.Y. 2015-16)	4,625,059	-
Advance Tax (A.Y. 2014-15)	3,383,219	3,404,783
Income Tax Receivable	428,499	374,185
Security Deposits	467,550	467,550
Other Non-Current Assets	275,400	207,083
<b>Total</b>	<b>9,179,727</b>	<b>4,453,601</b>

**Dhanvantri Jeevan Rekha Limited**Audited financial statements for the year ended March 31, 2015  
All figures in Indian Rupees or Rs**Note: 11****Inventories**

	2014-15	2013-14
Consumables Stores	60,800	42,200
Stock Of Stationery	13,000	17,700
Linen & Draperies	28,000	22,980
<b>Total</b>	<b>101,800</b>	<b>82,880</b>

**Note: 12****Trade Receivables**

	2014-15	2013-14
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	6,641,627	3,081,384
Unsecured, considered good	-	-
Doubtful	-	-
Others		
Secured, considered good	-	157,047
Unsecured, considered good	-	-
Doubtful	-	-
<b>Total</b>	<b>6,641,627</b>	<b>3,238,431</b>

**Note :13****Cash and Cash Equivalents**

	2014-15	2013-14
Balances with Bank		
Current Accounts	2,444,561	4,158,585
Earmarked Balances	445,855	559,283
Cheque in Hand	160,096	-
Cash in Hand	1,843	163,899
<b>Total</b>	<b>3,052,355</b>	<b>4,881,767</b>

**Note :14****Other Current Assets**

	2014-15	2013-14
Fixed Deposits with Scheduled Bank	26,458,348	24,228,553
Accrued Interest on Deposits	2,783,134	1,587,257
Others		
Unsecured considered good	-	182,920
<b>Total</b>	<b>29,241,482</b>	<b>25,998,730</b>

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Note: 15

### Revenue From Operations

	2014-15	2013-14
Operational Receipts	79,740,456	72,608,386
<b>Total</b>	<b>79,740,456</b>	<b>72,608,386</b>

## Note: 16

### Other Income

	2014-15	2013-14
Interest income	2,627,762	1,889,191
Rent Received	285,600	276,000
Misc. Income	360,902	334,725
Profit on Sale of Fixed Assets	1,089,122	-
<b>Total</b>	<b>4,363,386</b>	<b>2,499,916</b>

## Note: 17

### Employee Benefits Expenses

	2014-15	2013-14
Salary & Retainership	16,074,850	13,620,575
Contribution to Provident Fund	268,902	214,352
Ex-Gratia	72,650	64,550
Leave Encashment Expenses	371,948	361,322
Staff Welfare Expenses	189,000	189,000
Contribution To E.S.I	343,275	151,913
Security Services	661,610	484,361
Beverages & Food Expenses	523,485	278,808
<b>Total</b>	<b>18,433,620</b>	<b>15,364,881</b>

## Note: 18

### Finance Costs

	2014-15	2013-14
Interest Paid to Banks	387,469	-
Interest Paid on Unsecured Loans	38,023	108,000
Interest Paid on TDS	-	220
Interest Paid on Service Tax	126	218
<b>Total</b>	<b>425,618</b>	<b>108,438</b>



# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Note:19

### Other Expenses

	2014-15	2013-14
Electricity Expenses	2,865,250.00	2,730,480.00
Medical Consultancy Expenses	26,166,812.00	20,627,725.00
Consumables Stores Expenses	8,778,518.00	12,661,718.00
Equipment Hire Expenses	500.00	1,100.00
Generator Expenses	1,895,906.00	1,385,663.00
Advertisement Expenses	110,376.00	125,706.00
Audit Fees	106,742.00	95,506.00
Insurance	21,368.00	48,033.00
Legal & Professional Charges	309,415.00	478,725.00
Newspaper & Periodicals	10,208.00	7,724.00
Postage	26,293.00	26,849.00
Printing & Stationery	257,554.00	254,084.00
Rates & Taxes	167,384.00	249,795.00
Telephone Expenses	138,058.00	125,704.00
Travelling & Conveyance	38,102.00	30,324.00
Management & Committee Fees	560,000.00	840,000.00
Ambulance Running & Maintenance	57,241.00	42,402.00
Bank Charges	386,028.00	23,410.00
Miscellaneous Expense	362,718	33,510
Website Development Charges	8,416	18,652
Commission & Brokerage	3,000.00	9,000.00
Environment Expenses	13,170.00	19,505.00
Fees & Subscription	148,340.00	73,363.00
Festival & Inauguration Expenses	147,103.00	3,280.00
Hospital Waste Management	66,273.00	66,033.00
Linen & Draperies	284,421.00	372,771.00
Meeting & Conference Expenses	21,865.00	17,955.00

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

Rent Expenses	120,000.00	120,000.00
Repair & Maintenance Expenses	3,293,874.00	3,467,406.00
<b>Total</b>	<b>46,364,935</b>	<b>43,956,423</b>

## Note: 20

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

		Current Year	Previous Year
Numerator	Profit /(Loss ) after tax	10,682,982	5,200,834
Denominator	Weighted average number of equity shares outstanding during the year	40,98,400	40,98,400
Basic & Diluted EPS		2.61	1.36

## Note: 21

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

### (i) Directors & Their Relatives

Name of Directors	Relatives of Directors
1. Dr. S. K. Khatri	Dr. Umang Mithal, Dr. Nalini Mithal
2. Dr. Satya Prakash Mithal	
3. Sh. Premjit S. Kashyap	Dr. Amrit Phull
4. Dr Surendra Prakash Gupta	
5. Dr V. S. Phull	
6. Sh. Abhimanyu Arora	Dr. Anil Elhence
7. Mrs. Meenakshi Elhence	
8. Ms. Shalini Sharma	
9. Ms. Priyanka Sharma	

### (ii) Associate Concerns

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

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

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

	Current Year	Previous Year
(i) Sitting Fees	165,000	150,000
(ii) Consultancy Charges	1,074,397	1,192,049
(iii) Committee Fee	395,000	690,000

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

	Current Year	Previous Year
(i) Receipts towards rent of the Pathology Lab	281,605	276,507
(ii) Professional Charges	12,780	26,420

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2015

All figures in Indian Rupees or Rs

## Note: 22

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

## Note: 23

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: 24

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

### Refer to our report of even date.

For K.K. Jain & Co.  
Chartered Accountants

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: 28.05.2015

# DHANVANTRI JEEVAN REKHA LIMITED

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

## BOOK POST/COURIER

### Entrance Pass

To be presented at the entrance  
Annual General Meeting  
Western UP. Chamber of Commerce & Industries,  
Bombay Bazar, Meerut  
10:00 A.M. Tuesday, the 29th September 2015

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

Signature.....

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

# DHANVANTRI JEEVAN REKHA LIMITED

## PROXY FORM

Regd. Folio No.....

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

No. of Shares held.....

I/We ..... of ..... be member/ members of Dhanvantri Jeevan Rekha Limited, hereby appoint..... of..... or failing him/her.....of.....as my/our proxy to attend vote for me/us on my/us/our behalf at the Annual General Meeting of the Company to be held on 29th day of September, 2015 and at any adjournment thereof.

As witness my/our hand(s) this.....day of.....i.,.....2015

by the said.....

Affix  
Rs. 1/-  
Revenue  
Stamp

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

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