

31-A, Noble Chambers,  
4th Floor, Janmabhoomi Marg,  
Fort, Mumbai - 400 001.  
Tel: 022-4347 6017 / 15 / 12 / 13  
Email ID : compliance.dsj@gmail.com  
www.dsjcommunication.com

**DSJ COMMUNICATIONS LTD.**  
**(CIN : L22120MH1989PLC054329)**

9<sup>th</sup> October, 2017

To,  
The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir,

**SYMBOL: DALALSTCOM**

**Sub.: Submission of Annual Report for the Financial Year 2016-17**

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2016-17 as approved and adopted at the 27<sup>th</sup> Annual General Meeting of the Company held on Monday, 25<sup>th</sup> September, 2017.

Kindly take the same on your record.

Thanking you  
For DSJ Communications Limited



Vijaysingh Padode  
Chairman & Managing Director  
DIN- 00393687



Encl.: A/a

# **DSJ COMMUNICATIONS LIMITED**

**27<sup>TH</sup> ANNUAL REPORT**

**2016-2017**



**BOARD OF DIRECTORS:**

Mr. Vijaysingh Padode	:	Chairman & Managing Director
Mr. Sanjay Padode	:	Non-Executive Director
Mr. Nitin Sawant	:	Independent Director
Mrs. Poorva Saket Dublay	:	Independent Director (upto 10.08.2017)

**STATUTORY AUDITORS:**

M/s. J. D. Jhaveri & Associates  
Chartered Accountants, Mumbai

**SECRETARIAL AUDITORS:**

M/s. Manish Ghia & Associates  
Company Secretaries, Mumbai

**INTERNAL AUDITORS**

M/s. Amit B. Agarwal & Associates  
Chartered Accountants, Mumbai

**BANKERS:**

The Karur Vysya Bank

**REGISTERED OFFICE:**

31-A, Noble Chambers, 4<sup>th</sup> Floor,  
Janmabhoomi Marg, Fort, Mumbai 400001.  
Tel: 022-4347 6012/13,  
**E-mail:** [compliance.dsja@gmail.com](mailto:compliance.dsja@gmail.com)  
**Website:** [www.dsjcommunication.com](http://www.dsjcommunication.com)

**REGISTRAR & SHARE TRANSFER AGENT**

Sharex Dynamic (India) Private Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M V Marg,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai – 400072  
**Tel:** 022 28515606/644, 28516338;  
**Fax:** 022 28512885; **Email:** [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)  
**Website:** [www.sharexindia.com](http://www.sharexindia.com)

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**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329****Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort, Mumbai – 400 001Tel: 022 43476012/13, E-mail: [compliance.ds@gmail.com](mailto:compliance.ds@gmail.com),Website: [www.dscommunication.com](http://www.dscommunication.com)**NOTICE**

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the members of **DSJ COMMUNICATIONS LIMITED** will be held on Monday, 25<sup>th</sup> day of September, 2017 at 3.00 p.m. at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Orion House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Padode, Director (DIN: 00338514), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (FRN: 111850W) as approved by members at the 24<sup>th</sup> Annual General Meeting as Statutory Auditors of the Company to hold office from the conclusion of 24<sup>th</sup> Annual General Meeting upto the conclusion of 28<sup>th</sup> Annual General Meeting and to authorize the Board of Directors to fix their remuneration for the financial year ending 2017-18.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the resolution passed by the members at the 24<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2014 for appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (Firm Registration No. 111850W) as Statutory Auditors of the Company to hold office from the conclusion of 24<sup>th</sup> AGM till the conclusion of 28<sup>th</sup> AGM to be held for the financial year ending 31<sup>st</sup> March, 2018, the consent of the members be and is hereby accorded to ratify of the appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (FRN: 111850W) to hold office from the conclusion of 27<sup>th</sup> AGM to 28<sup>th</sup> AGM and the Board of Directors of the Company be and is hereby authorised to fix the Auditor's remuneration payable for the financial year ending 31<sup>st</sup> March, 2018 in consultation with the auditors.”

**By Order of the Board of Directors**

**Place: Mumbai****Date: 21<sup>st</sup> August, 2017**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as Proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. Members/Proxies are requested to bring duly filled in Attendance Slip along with their copy of Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
3. Brief resume of the Director proposed to be re-appointed at the ensuing Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is annexed to the Notice.
4. Pursuant to provisions of Section 91 of Companies Act, 2013, the Register of Members & Share Transfer Books of the Company will remain closed from Tuesday, 19<sup>th</sup> September, 2017 to Monday, 25<sup>th</sup> September, 2017 (both days inclusive).
5. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
6. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar & Share Transfer Agents (RTA) quoting their Folio Number and Bank Account Details alongwith self-attested documentary proof. Members holding shares in the electronic form may update such details with their respective Depository Participants.
7. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
8. Members are requested to forward all share transfers and other communications to the RTA of the Company at Sharex Dynamic (India) Private Limited, Unit: DSJ Communications Limited at Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072 and are further requested to always quote their Folio Number in all correspondences with the Company.
9. Members holding shares in identical order of names in one or more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio to facilitate better services.
10. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the meeting.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance Officer at the registered office of the Company at least seven days in advance of the meeting to enable the company to provide the information required at the meeting.
12. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc., having photo identity) while attending the meeting.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company – M/s. Sharex Dynamic (India) Private Limited.
14. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
15. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members.

Members are thus requested to kindly submit their e-mail ID and other details vide the e-mail updation form annexed in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning the same by post.

The e-mail ID provided shall be updated subject to successful verification of their signatures as per record available with the RTA of the Company.

16. Route Map for the venue of the ensuing Annual General Meeting of the Company is appearing at the end of the Annual Report.

**17. Voting through electronic means:**

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 27<sup>th</sup> Annual General Meeting (AGM) to be held on Monday, 25<sup>th</sup> day of September, 2017. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The facility for voting through polling paper shall also be made available at the venue of the 27<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Monday, 18<sup>th</sup> September, 2017 as the 'Cut-off Date'. The e-voting /voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Monday, 18<sup>th</sup> September, 2017 only.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). E-voting is optional.

**(A) The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Friday, 22<sup>nd</sup> September, 2017, (9.00 a.m.) and ends on Sunday, 24<sup>th</sup> September, 2017, (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 18<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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 sequence number which is printed on Attendance Slip.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach 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 **DSJ Communications 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and**



**Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**(B) General:**

- (i) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 18<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (ii) However, if members are already registered with CDSL for e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using “Forgot User Details/Password” option available on [www.evotingindia.com](http://www.evotingindia.com).
- (iii) A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- (iv) The facility of voting through polling papers shall also be made available at the venue of the 27<sup>th</sup> AGM for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- (v) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- (vi) In case, shareholders cast their vote through both e-voting and voting through polling paper, then vote casted through e-voting shall be considered and vote casted through polling paper shall be treated as invalid.
- (vii) M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- (ix) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
18. The Notice of the 27<sup>th</sup> Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are sent by courier.

**In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institutes of Company Secretaries of India (ICSI), the details of Director seeking re-appointment at the ensuing Annual General Meeting are as follows:**

Name of Director	Mr. Sanjay Padode
DIN	00338514
Date of Birth / Age	31 <sup>st</sup> August, 1965 (52 years)
Nationality	Indian
Date of appointment as director	11 <sup>th</sup> June, 2011
Designation	Director (Non-Executive, Non-Independent)
Qualification	Master in Science (Math) and Bachelor of Engineering (B.E.)
Experience/Expertise	He is specialized in IT Skills and has worked on large projects like implementing paperless offices, Office automation and workflow management.
Shareholding in the Company (Equity Shares of Re. 1/- each)	2937200 (3.71%) Equity Shares
Names of other companies in which the director also holds Directorship	<ol style="list-style-type: none"> <li>1. Sphere Agrotech Limited</li> <li>2. Dalal Street Press Limited</li> <li>3. New Bonanza Impex Private Limited</li> <li>4. Get Ahead Education Limited</li> <li>5. Nine Media And Information Services Limited</li> <li>6. Dataline And Research Technologies (India) Limited</li> <li>7. Home Catering Services Private Limited</li> <li>8. DSIJ Private Limited</li> <li>9. Resolute Resource Solutions Private Limited</li> <li>10. Tanveer Land Developers Private Limited</li> <li>11. Artha Real Estate Corporation Limited</li> <li>12. VijayBhoomi Education Foundation</li> <li>13. Dalal Street Credit Capital Limited</li> </ol>
Names of other companies in which the director also holds membership of Committees of the Board	NIL
Relationship with existing Directors of the company	Mr. Sanjay Padode is Son of Mr. Vijaysingh Padode, Chairman & Managing Director of the Company.
Terms and Conditions of appointment or re-appointment and remuneration sought to be paid	Non-Executive Director liable to retire by rotation without any remuneration
No. of meetings attended during F.Y. 2016-17	4 (Four)

**BOARD'S REPORT**

To  
The Members  
**DSJ COMMUNICATIONS LIMITED**

Your Directors presents the 27<sup>th</sup> Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017.

**FINANCIAL HIGHLIGHTS:****(₹ in Lakhs)**

<b>Particulars</b>	<b>Year Ended 31<sup>st</sup> March, 2017</b>	<b>Year Ended 31<sup>st</sup> March, 2016</b>
Total Revenue	8.83	0.06
Less: Total Expenditure	20.52	18.31
Profit/ (Loss) before Depreciation and Amortization, Finance Cost and Tax	(11.69)	(18.25)
Less: Depreciation and Amortization Expenses	-	-
Less: Finance Cost	5.08	3.83
Profit/(Loss) before tax	(16.77)	(22.07)
Less: Provision for tax	-	-
Profit/(Loss) after tax	(16.77)	(22.07)
Balance of Profit/(Loss) as per last Balance Sheet	(5,032.41)	(5,010.34)
Balance of Profit/(Loss) carried to Balance Sheet	(5,049.18)	(5,032.41)

**REVIEW OF OPERATIONS:**

During the year under review, the total revenue earned by the Company was ₹ 8.83 Lakhs as compared to ₹ 0.06 Lakhs during the previous financial year 2015-16. Loss after tax incurred during the year was ₹ 16.77 Lakhs as compared to ₹ 22.07 Lakhs during previous financial year.

**TRANSFER TO RESERVE:**

During the year under review, no amount was transferred to Reserve.

**DIVIDEND:**

In view of the losses incurred, your directors do not recommend any dividend for the year under review.

**SHARE CAPITAL:**

There was no change in Share Capital of the Company during the year 2016-17.

**CHANGE IN THE NATURE OF BUSINESS:**

There is no change in the nature of business of the Company.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in Form MGT 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is annexed as “**Annexure-I**” and forms part of this report.

**HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Sanjay Padode (DIN: 00338514), Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting (“AGM”) and being eligible, has offered himself for re-appointment.

The Board recommends the re-appointment of Mr. Sanjay Padode as Non-Executive Director of the Company.

Brief resume of the Directors proposed to be re-appointed as stipulated under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India is given in the Notice convening the 27<sup>th</sup> AGM of the Company.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of Listing Regulations.

Mrs. Poorva Dublay, Independent (Woman) Director (DIN: 07078673) resigned from the directorship of the Company w.e.f. 11<sup>th</sup> August, 2017. The Board expresses its appreciation to Mrs. Poorva Dublay for the valuable guidance provided during her tenure as Director of the Company.

**ANNUAL PERFORMANCE AND BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and Regulation 17(10) of the Listing Regulations, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders’ Relationship and Nomination & Remuneration Committees. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-executive and Independent Directors excluding the director being evaluated. Such questions are prepared considering the business of the Company and the expectations that the Board has from each of the Directors in consultation with the Nomination and Remuneration Committee. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at the meetings of the Board and Committees;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

During the financial year under review, performance of non-independent directors, the Board as a whole and the Chairman was evaluated in a separate meeting of Independent Directors.

The manner in which the evaluation has been carried out has been explained in the Report of Corporate Governance.

**MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Company's / business policy and strategy apart from other Board business. The Notice of meetings of Directors and Committees is circulated well in advance along with the agenda giving detailed explanations to enable the Directors to take an informed decision.

During the year under review, the Board met four (4) times as per the details given in the Report on Corporate Governance. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors state and confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on Tuesday, 31<sup>st</sup> January, 2017, to review, among other things, the performance of Non-Independent Directors and the Board as a whole, evaluation of the performance of the Chairman and the flow of communication between the Board and the management of the Company.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for appointment and remuneration of Directors, Senior Management including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

**PARTICULARS OF REMUNERATION:**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The necessary disclosure with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as "**Annexure-II**" to this Report.



**COMMITTEES OF THE BOARD:**

There are currently three Committees of the Board as given below:

- A. Audit Committee
- B. Stakeholders' Relationship Committee
- C. Nomination & Remuneration Committee

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

**AUDIT COMMITTEE AND ITS COMPOSITION:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations.

As on 31<sup>st</sup> March, 2017, the Audit Committee comprised of Mr. Nitin Sawant and Mrs. Poorva Dublay, Independent Directors and Mr. Vijaysingh Padode, Chairman and Managing Director of the Company. Mr. Nitin Sawant, Independent Director is the Chairman of Audit Committee of the Company.

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

**RISKS AND AREAS OF CONCERN:**

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, risk analysis, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions entered during the year were in ordinary course of the business and on arm's length basis. No related party transactions were entered during the year by your Company as per Section 188 of the Companies Act, 2013 which requires approval of the members. Accordingly, the disclosure pertaining to Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not made any investment, given guarantee or provided security falling under the provisions of Section 186 of the Companies Act, 2013.

**DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company or will have bearing on Company's operations in future.

**SEBI NOTIFICATION ON SHELL COMPANIES:**

SEBI vide notification dated 7<sup>th</sup> August, 2017 has identified our Company as one of the suspected shell companies amongst 331 companies. However, the Company has strongly opposed the fact and has made a representation against the said SEBI's notification. The Company has also submitted Auditor's Certificate to the

Stock Exchanges certifying the details about necessary filings and compliances made by the Company over the past few years. We are yet to receive any further communication from the regulators as on the date of this report.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, the Company has adopted a Vigil mechanism / Whistle blower Policy to deal with instance of fraud and mismanagement, if any.

The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2016-17, no employee or director was denied access to the Audit Committee. The details of the Vigil Mechanism Policy is explained in the Report on Corporate Governance and also posted on the website of the Company i.e. <http://www.dsjcommunication.com/announcements.php>.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company.

### **STATUTORY AUDITORS AND THEIR REPORT:**

M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai, (FRN:111850W) were appointed as Statutory Auditors of the Company at the 24<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2014 for a term of four consecutive years. As per the provisions of Section 139 of the Companies Act, 2013 (the Act), the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors of the Company and their appointment is within limits prescribed under the provisions of Section 139 of the Act and they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend the ratification of the appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company.

There were no qualifications, observations, adverse remarks or disclaimer in the Auditors Report dated 30<sup>th</sup> May, 2017 on the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2017.

Pursuant to the provisions of Regulation 34(2) of the Listing Regulations as amended, the Statutory Auditors in their Audit Report dated 30<sup>th</sup> May, 2017 expressed a qualified opinion on the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017. The Statement on Impact of Audit Qualifications forms part of the Annual Report and is appearing at the end of the Financial Statements.

### **DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS:**

Pursuant to Section 143(12) of the Companies Act, 2013, during the year under review there were no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors. Hence, there is nothing to report under Section 134(3)(ca) of the Companies Act, 2013.

### **SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report received from M/s. Manish Ghia & Associates, Company Secretaries, Mumbai is appended as “**Annexure – III**” and forms part of this report.

In respect of the Secretarial Auditors' remarks in their report, the Directors would like to state as under:

*(a) the Company is yet to file Form MGT-14 in respect of Board Resolution dated 11.11.2016 passed for borrowing of funds, as is required under Section 117 of the Act; in terms of provisions of Section 403 of the Act, the company however has additional time up to 06.09.2017 to file the same with applicable additional filing fees;*

The said filing was inadvertently missed out. The Company shall ensure filing of the same in due course with applicable additional fees.

*(b) the Company is yet to appoint a Chief Financial Officer; and a Company Secretary as is required under Section 203 of the Act;*

*(c) pursuant to our observation at (b) above, the company is not in compliance with Regulation 6 of LODR which requires Company Secretary to be appointed as Compliance Officer;*

The Company is in process of making the said appointments.

*(d) the Company has not paid the listing fees to National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE) for the year under review;*

The said non-payment of Annual Listing Fees to the Stock Exchanges was due to financial crunches faced by the Company consequent to the suspension of its business operations. However, the Company is in process of making necessary arrangement for making the accrued payment.

#### **INTERNAL AUDIT:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, on recommendation of Audit Committee, M/s. Amit B. Agarwal & Associates, Chartered Accountants, Mumbai, are appointed as Internal Auditors of the Company. The Internal Auditors submit their reports on quarterly basis to the Audit Committee.

Based on the report of internal audit, management undertakes corrective action in their respective areas and thereby strengthens the levels of Internal Financial and other operational controls.

#### **INTERNAL FINANCIAL CONTROL:**

The Company has adopted a formal Internal Financial Control Policy during the financial year under review. The Board evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all levels and strives to maintain the Standard in Internal Financial Control.

#### **REPORT ON CORPORATE GOVERNANCE:**

Pursuant to the Regulation 34(3) read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the following have been made a part of the Annual Report:

- Management Discussion and Analysis.
- Report on Corporate Governance.
- Auditors' Certificate regarding compliance of conditions of Corporate Governance.

#### **LISTING OF SECURITIES:**

The Company's shares are listed on BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and Ahmedabad Stock Exchange Limited (ASEL). However, the Scrip has been suspended from trading at BSE and NSE. The Company is in process of revoking the said suspension of trading on the Stock Exchanges.

The Company is in process of paying the listing fees to the Stock Exchanges for the financial year 2016-2017.

#### **REASONS FOR SUSPENSION OF TRADING:**

The prime reasons of suspension being non-operation of any business activities in the Company, weak financials and price of the scrip not in concurrence with the financials of the Company.

#### **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between end of the financial year 2016-17 to which this financial statement relates and the date of this report.

**INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. There was no complaint on sexual harassment during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information in terms of requirements of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of energy, technology absorption, foreign exchange earnings and outgo are as under:

**A) Conservation of Energy:**

- a. Steps taken or impact on conservation of energy – In absence of any business activities carried out during the year under review, your director has nothing to report with respect to conservation of energy. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy – Not Applicable
- c. The capital investment on energy conservation equipment – Nil

**B) Technology absorption, adaption and innovation:**

- a. The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take steps to use the scarce resources effectively.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable.
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable.
- d. The expenditure incurred on Research and Development - Not Applicable.

**C) Foreign Exchange Earnings and Outgo:**

There were no transactions during the year under review in which foreign exchange earnings or outgo was involved.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their sincere appreciation for the assistance and co-operation received from all the Government departments, Banks, Financial Institutions, members and other stakeholders during the year under review and also looks forward to their continued support in the future.

Your Directors also wish to place on record their deep appreciation for the committed services of the employees of the Company.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 21<sup>st</sup> August, 2017**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

## Annexures to Board's Report

## ANNEXURE I

## Form No. MGT-9

## Extract of Annual Return

(As on the financial year ended on 31<sup>st</sup> March, 2017)

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

I. **REGISTRATION AND OTHER DETAILS:**

1.	<b>CIN</b>	L22120MH1989PLC054329
2.	<b>Registration Date</b>	21 <sup>st</sup> November, 1989
3.	<b>Name of the Company</b>	DSJ Communications Limited
4.	<b>Category / Sub-Category of the Company</b>	Public Company limited by shares and Indian Non-government Company
5.	<b>Address of the Registered office and contact details</b>	31-A, Noble Chambers, 4 <sup>th</sup> Floor Janmabhoomi Marg, Fort, Mumbai 400001. Tel: 022-4347 6012/13, <b>E-mail:</b> <a href="mailto:compliance.dsja@gmail.com">compliance.dsja@gmail.com</a> <b>Website:</b> <a href="http://www.dsjcommunication.com">www.dsjcommunication.com</a>
6.	<b>Whether listed company</b>	Yes BSE Limited, National Stock Exchange of India Limited and Ahmedabad Stock Exchange Limited.
7.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Sharex Dynamic (India) Pvt. Limited</b> Unit-1, Luthra Industrial Premises, 1 <sup>st</sup> Floor, 44-E, M.V. Marg, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072 Telephone No. 022-28515644/606 Fax: 022- 28512885 Email - <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a> Website – <a href="http://www.sharexindia.com">www.sharexindia.com</a>

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:

Name and Description of Main Product / Services	NIC Code of the Product / Service	% to total turnover of the Company
Other publishing activities (including online) N.E.C.	58199	100%

III. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

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>									
<b>(1) Indian</b>									
(a) Individual /HUF	7874830	-	7874830	9.96	7874830	-	7874830	9.96	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govts.	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	15175171	6090000	21265171	26.89	15175171	6090000	21265171	26.89	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>
<b>(2) Foreign</b>									
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of promoters (A) = (A)(1) + (A)(2)</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>
<b>B. Public</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	181000	658000	839000	1.06	181000	658000	839000	1.06	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.	-	400000	400000	0.51	-	400000	400000	0.51	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Portfolio Corporate	-	1008000	1008000	1.27	-	1008000	1008000	1.27	-
(i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(j) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	<b>181000</b>	<b>2066000</b>	<b>2247000</b>	<b>2.84</b>	<b>181000</b>	<b>2066000</b>	<b>2247000</b>	<b>2.84</b>	<b>-</b>
<b>(2) Non Institutions</b>									
(a) Bodies Corp.									
(i) Indian	1259486	6553000	7812486	9.88	1182137	6553000	7735137	9.78	-0.10
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	21834440	17006100	38840540	49.11	22059039	16998100	39057139	49.39	0.28
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	999477	-	999477	1.26	829277	-	829277	1.05	-0.21

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	
(c) Others									
Director	700	-	700	0.00	700	-	700	0.00	-
Clearing Member	-	-	-	0.00	30450	-	30450	0.04	0.04
NRI	11296	30000	41296	0.05	11796	30000	41796	0.05	0.00
<b>Sub-total (B)(2)</b>	<b>24105399</b>	<b>23589100</b>	<b>47694499</b>	<b>60.31</b>	<b>24113399</b>	<b>23581100</b>	<b>47694499</b>	<b>60.31</b>	<b>-</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>24286399</b>	<b>25655100</b>	<b>49941499</b>	<b>63.15</b>	<b>24294399</b>	<b>25647100</b>	<b>49941499</b>	<b>63.15</b>	<b>-</b>
<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>47336400</b>	<b>31745100</b>	<b>79081500</b>	<b>100.00</b>	<b>47344400</b>	<b>31737100</b>	<b>79081500</b>	<b>100.00</b>	<b>-</b>

ii. **Shareholding of Promoters and Promoters' Group:**

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.	Mr. Pratap Padode	15760	0.02	-	15760	0.02	-	-
2.	Mr. Rajesh Padode	2444700	3.09	-	2444700	3.09	-	-
3.	Mr. Sanjay Padode	2937200	3.71	-	2937200	3.71	-	-
4.	Mr. Vijaysingh Padode	2477170	3.13	-	2477170	3.13	-	-
5.	Nine Media and Information Services Ltd.	76551	0.10	-	76551	0.10	-	-
6.	Dataline & Research Tech (I) Ltd	6620	0.01	-	6620	0.01	-	-
7.	DSJ Finance Corporation Ltd	6090000	7.70	-	6090000	7.70	-	-
8.	Narad Investments & Trading Pvt Ltd	6692000	8.46	-	6692000	8.46	-	-
9.	Padode Communications Pvt Ltd	8400000	10.62	-	8400000	10.62	-	-
	<b>Total</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>	<b>-</b>

## iii. Change in Promoters' Shareholding:

Sr. No.	Promoters' Name	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
<b>1</b>	<b>Mr. Pratap Padode</b>				
A	At the beginning of year	15760	0.02	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	15760	0.02
<b>2.</b>	<b>Mr. Rajesh Padode</b>				
A	At the beginning of year	2444700	3.09		
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2444700	3.09
<b>3</b>	<b>Mr. Sanjay Padode</b>				
A	At the beginning of year	2937200	3.71	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2937200	3.71
<b>4</b>	<b>Mr. Vijaysingh Padode</b>				
A	At the beginning of year	2477170	3.13	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2477170	3.13
<b>5</b>	<b>Nine Media and Information Services Limited</b>				
A	At the beginning of year	76551	0.10	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	76551	0.10
<b>6</b>	<b>Dataline &amp; Research Technologies (India) Limited</b>				
A	At the beginning of year	6620	0.01	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	6620	0.01
<b>7</b>	<b>DSJ Finance Corporation Limited</b>				
A	At the beginning of year	6090000	7.70	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	6090000	7.70
<b>8</b>	<b>Narad Investments &amp; Trading Private Limited</b>				
A	At the beginning of year	6692000	8.46	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	6692000	8.46

<b>9</b>	<b>Padode Communications Private Limited</b>				
A	At the beginning of year	8400000	10.62	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	8400000	10.62

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

Sr. No.	Shareholders' Name		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
<b>1</b>	<b>Bank of Baroda</b>					
A	At the beginning of year		145000	0.183	-	-
B	Changes during the year		No change during the year			
C	At the end of year		-	-	145000	0.183
<b>2</b>	<b>Mr. Kailashchandra Ramswarup Tiwari</b>					
A	At the beginning of year		170200	0.215	-	-
B	Changes during the year					
	Date	Reason				
	12/08/2016	Transfer (Sale)			(125000)	(0.158)
C	At the end of year		-	-	45200	0.057
<b>3</b>	<b>Mr. Prasad A V</b>					
A	At the beginning of year		200000	0.253	-	-
B	Changes during the year					
	Date	Reason				
	11/11/2016	Transfer (Sale)			(200000)	(0.253)
C	At the end of year		-	-	0	0.00
<b>4</b>	<b>Mr. Lalit Kulthia</b>					
A	At the beginning of year		160000	0.202	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	160000	0.202
<b>5</b>	<b>Bank of India</b>					
A	At the beginning of year		591000	0.747	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	591000	0.747
<b>6</b>	<b>Bajaj Auto Limited</b>					
A	At the beginning of year		3000000	3.794	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	3000000	3.794
<b>7</b>	<b>Gujarat Industrial Invest Corp Ltd</b>					
A	At the beginning of year		2364000	2.989	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	2364000	2.989

<b>8</b>	<b>Headley Enterprises Ltd</b>				
A	At the beginning of year	1000000	1.265	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	1000000	1.265
<b>9</b>	<b>KJMC Financial Services</b>				
A	At the beginning of year	200000	0.253	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	200000	0.253
<b>10</b>	<b>Maharashtra State Financial Corp</b>				
A	At the beginning of year	400000	0.506	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	400000	0.506
<b>11</b>	<b>Ms. A V Shilpa</b>				
A	At the beginning of year	0	0.000	-	-
B	Changes during the year				
	Date	Reason			
	11/11/2016	Transfer (Purchase)		200000	0.253
C	At the end of year	-	-	200000	0.253
<b>12</b>	<b>Prime Securities Limited</b>				
A	At the beginning of year	132000	0.167	-	-
B	Changes during the year	No change during the year			
C	At the end of year		-	-	132000

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the Year		Shareholding at the end of the Year	
	Name of the Director/KMP	No. of share	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Vijaysingh Padode	2477170	3.13	2477170	3.13
2.	Mr. Sanjay Padode	2937200	3.71	2937200	3.71
3.	Mr. Nitin Sawant	700	0.001	700	0.001
4.	Mrs. Poorva Dublay	-	-	-	-

**V. INDEBTEDNESS (As on 31<sup>st</sup> March, 2017):-**

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

(Amt. in ₹)

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year 01.04.2016</b>				
1) Principal Amount	0	1,26,88,320	0	1,26,88,320
2) Interest due but not paid	0	3,81,656	0	3,81,656
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>0</b>	<b>1,30,69,976</b>	<b>0</b>	<b>1,30,69,976</b>



Change in Indebtedness during the financial year				
+ Addition	0	13,14,705	0	13,14,705
-Reduction	0	0	0	0
<b>Net change</b>	<b>0</b>	<b>13,14,705</b>	<b>0</b>	<b>13,14,705</b>
Indebtedness at the end of the financial year 31.03.2017				
1) Principal Amount	0	1,38,79,182	0	1,38,79,182
2) Interest due but not paid	0	5,05,499	0	5,05,499
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>0</b>	<b>1,43,84,681</b>	<b>0</b>	<b>1,43,84,681</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### i. Remuneration to Managing Director, Whole-time Director and/or Manager

The Company does not provide any remuneration/commission to directors and KMP. Hence, no such particular is required to be furnished.

### ii. Remuneration to other directors:

No Sitting Fees/Commission has been paid to Non-Executive/Independent Directors.

### iii. Remuneration to Key Managerial Personnel other than MD /Manager /WTD

There is no Key Managerial Personnel in the Company other than Managing Director.

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

For and on behalf of the Board of Directors

Place: Mumbai  
Date: 21<sup>st</sup> August, 2017

Vijaysingh Padode  
Chairman & Managing Director  
DIN: 00393687

**ANNEXURE II**

**Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17, the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2016-17:-	Company has not provided any remuneration to directors and KMP. Hence, the ratio of the remuneration of each director to the median remuneration of the employees cannot be determined. Non-Executive Directors of the Company are not paid any sitting fees or commission. Further, the Company did not have KMP during the year other than Managing Director.
(ii)	The percentage increase in the median remuneration of employees in the financial year	No Increase
(iii)	The number of permanent employees on the rolls of the company as on 31 <sup>st</sup> March, 2017.	1
(iv)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There was no increase in the remuneration of the employees. No managerial remuneration was provided during the year under review or previous year.

**Information as required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i)	Name of employee	Mr. Avinash Thakur (resigned w.e.f. 22 <sup>nd</sup> June, 2016)	Mr. Pradeep Mani Tripathi	Mr. Vijaysingh Padode
(ii)	Designation of the employee	Executive	Executive	Managing Director
(iii)	Remuneration received	₹ 30,885/-	₹ 2,06,400/-	NIL
(iv)	Nature of employment, whether contractual or otherwise	Permanent	Permanent	Contractual
(v)	Qualifications and experience of the employee	Under Graduate 23 years	B. A. Approx. 20 years	B. Com, M. A., LLB Approx. 50 years
(vi)	Date of commencement of employment	01.10.2013	01.04.2013	21.11.1989
(vii)	Age	50 years	43 years	83 years
(viii)	Last employment held before joining the Company	DSIJ Pvt. Ltd.	DSIJ Pvt. Ltd.	-
(ix)	The percentage of equity shares held by the employee in the Company within the meaning of Clause(iii) of sub-rule(2) Rule 5	NIL	NIL	3.13%
(x)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager	NO	NO	Father of Mr. Sanjay V. Padode, Director of the Company.

We hereby confirm that the remuneration paid during the year is as per the remuneration policy recommended by Nomination & Remuneration Committee of the Company and adopted by the Company.

**Place: Mumbai**  
**Date: 21<sup>st</sup> August, 2017**

**Vijaysingh Padode**  
Chairman & Managing Director

**Nitin Sawant**  
Chairman of Nomination  
& Remuneration Committee

**Annexure III**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**DSJ Communications Limited**  
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DSJ Communications Limited** (CIN: L22120MH1989PLC054329) and having its registered office at 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort, Mumbai 400001 (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 the 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 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2017 according to the provisions of:

- (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 (**Not applicable to the company during the audit period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the company during the audit period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the company during the audit period**);

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the company during the audit period**);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the company during the audit period**); and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) There are no laws that are specifically applicable to the company based on their sector/industry.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observations**:

**I Pertaining to Companies Act, 2013:**

- (a) the Company is yet to file Form MGT-14 in respect of Board Resolution dated 11.11.2016 passed for borrowing of funds, as is required under Section 117 of the Act; in terms of provisions of Section 403 of the Act, the company however has additional time up to 06.09.2017 to file the same with applicable additional filing fees;
- (b) *the Company is yet to appoint a Chief Financial Officer; and a Company Secretary as is required under Section 203 of the Act;*

**II Pertaining to (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR):**

- (c) *pursuant to our observation at (b) above, the company is not in compliance with Regulation 6 of LODR which requires Company Secretary to be appointed as Compliance Officer;*
- (d) *the Company has not paid the listing fees to National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE) for the year under review;*

**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 exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's 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, guidelines and standards.

**We further report that** during the audit period there were no major corporate events having a major bearing on the company's affairs.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

For **Manish Ghia & Associates**  
*Company Secretaries*

**Place : Mumbai**  
**Date : 21<sup>st</sup> August, 2017**

**Sandhya Malhotra**  
*Partner*  
**M. No. FCS 6715 C.P. No. 9928**

**‘Annexure A’**

To,  
The Members,  
**DSJ Communications Limited**  
Mumbai

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book 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, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Manish Ghia & Associates**  
*Company Secretaries*

**Place : Mumbai**  
**Date : 21<sup>st</sup> August, 2017**

**Sandhya Malhotra**  
*Partner*  
**M. No. FCS 6715 C.P. No. 9928**



## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRIAL OVERVIEW, STRUCTURE AND DEVELOPEMENT:

The history of publishing is characterized by a close interplay of technical innovation and social change, each promoting the other. Publishing as it is known today depends on a series of three major inventions — writing, paper, and printing — and one crucial social development — the spread of literacy. The activity has grown from small beginnings into a vast and complex industry responsible for the dissemination of all manner of cultural material; its impact upon civilization is impossible to calculate.

India offers a promising market for the print media industry. India is fast becoming one of the major print producer and manufacture of printed paper products in the world markets. The bright future and the immense scope of the Indian print media have also aroused the interest of foreign investors. Foreign media has also shown interest in investing in Indian publications. A booming Indian economy, literate population on the rise, increasing consumerism, entry of global brands in the country and opening of the sector to foreign investors would drive the growth in print media.

The publication industry was traditionally known for propagating news and information to a large audience through printed materials. With the advent of the internet and web 2.0, the industry has evolved significantly and today its purpose and objectives are not limited by the constraints imposed on it through the choice of the print medium. The industry has adapted the new medium and has quickly transformed its characteristics from being just broadcast to becoming interactive. Every consumer of information has become a producer of information as well, creating a new breed of knowledge customer called as “prosumers”.

### FINANCIAL PERFORMANCE:

The Company is engaged in the business of publication of business books and journals. In the current financial year due to continuous financial crunch and accumulated losses, the Company could not carry any business activity.

### OPPORTUNITIES AND THREATS:

The threats to this industry are the entry of foreign players as this industry is being slowly opened by the government. The change in communication medium from paper to electronic is a great opportunity for this industry as it is reducing the cost of production and at the same time helping the industry to publish in real time, thus giving more opportunities for advertisers to participate in the various products of this industry. Due to the larger appetite to consume information of the growing literate population in the country there is an emerging need to address the gaps in niche areas. Existing newspapers and publications have already established their brands and customer connects; however their platforms are limited and cannot address the horizontal width and variety of information that is being sought. Though the Internet has also empowered the users with the ability to access information on demand, this has also enhanced the need for processed and analyzed information that can be utilized for taking actions and decisions. This is a huge opportunity for the publishing industry.

### MARKET ATTRACTIVENESS / OUTLOOK:

India is on the rise and enhanced literacy rate of this country is adding to the demand of news and information. In spite of the large proliferation of TV channels and the internet, the demand for printed publications continues to grow. Indian, as a community has always been well informed. The democratic constitution of the country has also added to the information explosion as free speech is one of the privileges that every Indian citizen enjoys. Thus the market attractiveness of the Indian publishing industry is very high.

### RISKS AND CONCERN:

The print industry is highly competitive. The industry is not only facing competition from its peers but also from

other media forms, like television broadcasters, radio broadcasters, e-broadcasting and websites. With launch of many news channels recently, the competition has increased. The Internet has many inherent advantages over print due to its search, sort and organising functions. Though there is still time, the threat is inevitable, as is evident from the increasing Internet penetration and the fact that Internet is gaining relevance in the models of print media plays a vital role.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has proper and adequate system of internal control to ensure that all the assets are safeguarded from loss, damage or disposition. The Company has independent Audit system to monitor the entire operations and the Audit Committee monitors the financial statements to ensure that transactions are adequately authorized and recorded, and that they are reported correctly. The Board of Directors considers internal controls as adequate as it regularly reviews the findings and recommendations of internal audit.

#### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial statements are prepared in accordance with Section 134 of the Companies Act, 2013 and accounting principles generally accepted in India, including Accounting Standards. The results of the operations are discussed in the Board's Report.

#### **HUMAN RESOURCE DEVELOPMENT:**

Over the years, your Company has developed an environment, which fosters excellence in performance by empowering its people, who are always on continuous improvement path with an ultimate aim to add value to their intellectual and knowledge resources. As on 31<sup>st</sup> March, 2017, the Company had one permanent employee on its payroll.

#### **CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

## REPORT ON CORPORATE GOVERNANCE

### A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance refers to a set of laws, regulations and good practices that enables an organization to perform efficiently and generate long term wealth and create value for its stakeholders. The Company is consistently making necessary efforts to achieve the practice of good corporate governance in the interest of the stakeholders.

As per the provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"), the provisions related to Corporate Governance as specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the said Regulations is not applicable to the Company. However, the Company is voluntarily submitting the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance as a part of the Annual Report which is as follows:

### B. BOARD OF DIRECTORS:

- Composition and Category of Board of Directors:**

The composition of the Board is in conformity with Regulation 17 of the Listing Regulations and the provisions of the Companies Act, 2013. The Board of the Company has an optimum combination of Executive and Non-Executive / Independent Directors including a Woman Director on the Board. The composition of the Board as on 31<sup>st</sup> March, 2017 was as follows:

Category	No. of Directors
Non-Executive / Independent Directors	2
Non-Executive / Promoter Director	1
Executive Director (Chairman & Managing Director)	1
<b>Total</b>	<b>4</b>

The Independent Directors have submitted necessary declarations that they meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations and have confirmed that they do not hold directorship more than the prescribed limit as specified in the Listing Regulations.

The Directors of the Company are appointed or re-appointed with the approval of the shareholders and remain in the office as per their terms of appointment.

- Meetings and Attendance of each Director at the Board Meetings and Annual General Meeting:**

During the financial year 2016-2017, the Board of Directors met 4 (Four) times on 30<sup>th</sup> May, 2016, 3<sup>rd</sup> August, 2016, 11<sup>th</sup> November, 2016 and 31<sup>st</sup> January, 2017 and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The details of attendance of each Director at Board Meetings held during the financial year 2016-17 and at the Annual General Meeting (AGM) are detailed below:

Name	No. of Board Meetings Attended		Attendance at AGM held on 27 <sup>th</sup> September, 2016
	Held	Attended	
Mr. Vijaysingh Padode	4	4	Yes
Mr. Sanjay Padode	4	4	Yes
Mr. Nitin Sawant	4	4	Yes
Mrs. Poorva Dublay	4	4	No

• **Directorship and Membership on Committees and Shareholding of the Directors:**

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/Committees of the Board held in other companies. As per the disclosures received, none of the Directors of your Company hold Memberships / Chairmanships more than the prescribed limits across all listed companies in which he/she is a Director.

The details of relationship between directors inter se, number of directorships and Committee chairmanships / memberships position held by them in other public companies and Equity Shares held in this Company are as under:

Name	Category	Relationship with each other	No. of Equity shares held	As on 31 <sup>st</sup> March, 2017 (excluding position in this Company)		
				No. of Directorship	Committee	
					Chairmanship	Membership
Mr. Vijaysingh Padode	Chairman & Managing Director, Promoter	Father of Mr. Sanjay Padode	24,77,170	5	-	-
Mr. Sanjay Padode	Non-Executive Director, Promoter	Son of Mr. Vijaysingh Padode	29,37,200	7	-	-
Mr. Nitin Sawant	Independent Director	Not Related	700	4	-	-
Mrs. Poorva Dublay	Independent Director	Not Related	NIL	-	-	-

\* **Notes:**

1. The directorship as mentioned above do not include Directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered.
3. None of the Independent Director, serves as an Independent Director in more than 7 (Seven) listed Companies nor is a member in more than 10 (Ten) committees or act as Chairman of more than 5 (Five) Committees.

• **Separate Meeting of Independent Directors**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 31<sup>st</sup> January, 2017 without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- a) To review the performance of the Non-Independent Directors and the Board as a whole;
- b) Review the performance of the Chairperson of the Company, taking into account views of Executive / Non- Executive Directors; and
- c) Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

- **Directors Familiarization programme**

The Company undertakes and makes necessary provision of an appropriate induction programme for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company culture, through appropriate training programmes. Such kind of training programmes helps develop relationship of the directors with the Company and familiarize them with Company processes. The management provides such information and training either at the meeting of Board of Directors or other occasions.

The induction process is designed to:

- build an understanding of the Company processes and
- fully equip the Directors to perform their role on the Board effectively

The Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013. A sample letter of appointment is available on the website of your Company and can be accessed through the following link <http://www.dsjcommunication.com/announcements.php>. Brief details of the familiarization programme are uploaded on the website of your Company and can be accessed through the following link: <http://www.dsjcommunication.com/announcements.php>

- **Code of Conduct**

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for the Board members and the employees in the management grade of the Company. The Code covers the Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of laws and regulations etc. All the Board members and Senior Management Personnel have confirmed compliance with the Code. A declaration by Mr. Vijaysingh Padode, Chairman & Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31<sup>st</sup> March, 2017 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

A copy of the said Code of Conduct is available on the website of the Company at: <http://www.dsjcommunication.com/code-of-conduct.php>.

As per SEBI (Prevention of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees at Senior Management and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per this code.

## **C. AUDIT COMMITTEE:**

The composition, powers, role and terms of reference of the Committee are in consonance with the requirements mandated under Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to the auditing, accounts, finance and other related matters and it also supervises the Company's internal control and financial reporting process.

During the financial year 2016-17, the Audit Committee met 4 (Four) times on 30<sup>th</sup> May, 2016, 3<sup>rd</sup> August, 2016, 11<sup>th</sup> November, 2016 and 31<sup>st</sup> January, 2017 and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The composition and attendance of the members at the Audit Committee Meetings held during the financial year 2016-2017 are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	4	4
Mr. Vijaysingh Padode	Member	4	4
Mrs. Poorva Dublay	Member	4	4

**The scope of the activities and the terms of reference of the Audit Committee are as under:**

The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. These broadly include:

- Develop an annual plan for Committee,
- review of financial reporting processes,
- review of risk management, internal control and governance processes,
- discussions on quarterly, half yearly and annual financial statements,
- interaction with statutory, internal and cost auditors,
- recommendation for appointment, remuneration and terms of appointment of auditors and
- risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- Matter to be included in the Directors' Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Disclosures in financial statement including related party transactions.
- Management's Discussions and Analysis of Company's operations.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Periodical review of Internal Audit Reports.
- Findings of any special investigations carried out by the Statutory Auditors.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- Recommend to the Board, the appointment, re-appointment and if required the replacement or removal of the statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Functioning of whistle blower mechanism and its policy.



**D. NOMINATION AND REMUNERATION COMMITTEE:**

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The Nomination and Remuneration Committee recommends the remuneration payable to Executive Directors of the Company. The Company pays no sitting fees to Independent Directors for attending Board and its Committee meetings and professional services rendered to the Company.

During the financial year 2016-17, the Nomination and Remuneration Committee met 2 (two) times on 30<sup>th</sup> May, 2016 and 3<sup>rd</sup> August, 2016.

The composition and attendance of the members at the Nomination & Remuneration Committee Meetings held during the financial year 2016-2017 are as follows:

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	2	2
Mr. Sanjay Padode	Member	2	2
Mrs. Poorva Dublay	Member	2	2

The Compliance Officer of the Company acts as the Secretary to the Committee.

**Terms of reference of the Nomination & Remuneration Committee:**

The Committee is empowered to –

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.
- Determine terms and conditions for appointment of Independent Directors.

**Performance Evaluation criteria of Independent Directors:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Schedule IV to the Act and Regulation 18 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors.

The evaluation is based on various factors which are follows:

- Attendance at Board and Committee Meetings
- Level of Participation
- Contribution to the development of strategies and Risk Assessment and Management
- Overall interaction with the other members of the Board

**Remuneration Policy:**

The Company follows a policy on remuneration of Directors and Senior Management and other Employees.

**Selection:**

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-Time Director of the Company, his/ her educational qualification, work experience, industry experience, etc. shall be considered.

**Remuneration of Managing Directors:**

- At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act;
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting;
- In determining the remuneration, the Nomination & Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmark is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
  3. Responsibility of the Managing Directors and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

**Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company

**Remuneration of Senior Management Employees:**

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;

4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned hereinabove, recommends the annual increment to the Nomination & Remuneration Committee for its review and approval.

#### **Details of remuneration and sitting fees paid to the Directors:**

- None of the Directors are being paid any remuneration or sitting fees.
- The Company has not granted any Stock Options.

#### **E. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The Committee is empowered to oversee the redressal of investors' complaints pertaining to Share transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transfer / transmission / demat / remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

During the financial year 2016-17, the Stakeholder's Relationship Committee met 4 (Four) times on 30<sup>th</sup> May, 2016, 3<sup>rd</sup> August, 2016, 11<sup>th</sup> November, 2016 and 31<sup>st</sup> January, 2017.

Name of the Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	4	4
Mr. Vijaysingh Padode	Member	4	4
Mrs. Poorva Dublay	Member	4	4

The Compliance Officer of the Company acts as the Secretary to the Committee and oversees the redressal of the investors' grievances.

#### **Status of Investors' Complaint**

The particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the year 2016-17 are as under:

Opening Balance at the beginning of the year	Received during the year	Resolved	Pending at the end of year
Nil	2	1	1

#### **F. VIGIL MECHANISM POLICY/ WHISTLE BLOWER MECHANISM:**

In view of rapidly changing business environment, various risks associated with the business have also increased considerably. Some such risks identified are the risk of fraud, misconduct & unethical behavior. To ensure fraud-free work & ethical environment Company has laid down a Vigil Mechanism Policy by which Company in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation

22 of the Listing Regulations to provide a platform to all the employee, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior etc. through any of the following reporting protocols:

Written Communication to:

Mr. Vijaysingh Padode

Chairman & Managing Director

DSJ Communications Limited

31-A, Noble Chambers, 4<sup>th</sup> Floor,

Janmabhoomi Marg, Fort, Mumbai 400001

E-mail: [compliance.dsj@gmail.com](mailto:compliance.dsj@gmail.com)

Phone No.: 022 43476012/13

The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and direct access to the Chairman of the Audit Committee is also available in exceptional cases. The Vigil Mechanism Policy is available on the website of the Company at - <http://dsjcommunication.com/announcements.php>.

#### **Objectives of Vigil Mechanism Policy/ Whistle Blower Mechanism:**

- To protect the brand, reputation and assets of the Company from loss or damage, resulting from suspected or confirmed incidents of fraud / misconduct.
- To provide guidance to the employees, vendors and customers on reporting any suspicious activity and handling critical information and evidence.
- To provide healthy and fraud-free work culture.

#### **Working of Vigil Mechanism Policy/ Whistle Blower Mechanism:**

The Committee under the control of Audit Committee is responsible for:

- Implementation of the policy and spreading awareness amongst employees;
- Review all reported cases of suspected fraud, misconduct, unethical behavior;
- Order investigation of any case either through internal audit department or through external investigating agencies or experts;
- Recommend to the management for taking appropriate actions such as disciplinary action, termination of service, changes in policies & procedure and review of internal control systems;
- Annual review of the policy.

Audit Committee reports to the Board of Directors.

#### **G. GENERAL BODY MEETINGS:**

a. Details of Annual General Meeting held during the last three years are as follows:

Annual General Meeting	Date	Time	Venue
26 <sup>th</sup> Annual General Meeting	27 <sup>th</sup> September, 2016	11.30 a.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 <sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001

25 <sup>th</sup> Annual General Meeting	28 <sup>th</sup> September, 2015	3.30 p.m.	Kasliwal Board Room, Oricon House, 6 <sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400001
24 <sup>th</sup> Annual General Meeting	29 <sup>th</sup> September, 2014	3.00 p.m.	31- A, Noble Chambers, Janmabhoomi Marg, Fort, Mumbai – 400001.

**b. Following Special Resolutions were passed in the last three AGMs:**

AGM held on	Special Resolution passed
27 <sup>th</sup> September, 2016	Re-appointment of Mr. Vijaysingh Padode as Managing Director of the Company.
28 <sup>th</sup> September, 2015	Approval of Related Party Transactions
29 <sup>th</sup> September, 2014	<ol style="list-style-type: none"> <li>1. Authority to the Board of Directors to borrow money, whether secured or unsecured, exceeding aggregate of the paid up capital and free reserves subject to maximum limit of ₹ 300 Crores.</li> <li>2. Authority to the Board of Directors to create mortgages / charges / hypothecation on all or any of the immovable and/or movable assets of the Company, both present and future up to an amount as approved by the shareholders of the company under section 180(1)(c) of the Companies Act, 2013.</li> <li>3. Adoption of new set of Article of Association of the Company.</li> </ol>

During the year under review, no resolution was passed by means of Postal Ballot.

None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal Ballot.

**H. MEANS OF COMMUNICATION:**

- The quarterly, half yearly and yearly financial results of the Company are generally published in the English Newspaper “Business Standard” and in Regional Newspaper “Mahanayak” (Marathi). The results are promptly forwarded to Stock Exchanges and uploaded thereon. These results are simultaneously posted on the website of the Company at <http://dsjcommunication.com/results.php>.
- The Company has a functional website and all the vital information relating to the Company and its business have been uploaded on the website for the benefit of the public at large. Company’s website address is [www.dsjcommunication.com](http://www.dsjcommunication.com)
- The Management Discussion and the Analysis forms part of the Annual Report and annexed separately.
- The Company has not made any presentations to any of the Institutional Investors or to the analyst and has not made any press release during the year under review.

**I. GENERAL SHAREHOLDERS INFORMATION:**

**a. Annual General Meeting:**

Date : Monday, 25<sup>th</sup> September, 2017

Time : 3.00 p.m.

Venue : Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001

- Date of Book Closure:** Tuesday, 19<sup>th</sup> September, 2017 to Monday, 25<sup>th</sup> September, 2017 (both days inclusive).

d. Dividend Payment: N.A.

e. Financial year: 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017

f. Financial Calendar 2017-18:

Subject Matter	Tentative Dates of the Board Meeting (2017-2018)
Results for the quarter ended 30 <sup>th</sup> June, 2017	Not later than 14 <sup>th</sup> September, 2017*
Results for quarter ending 30 <sup>th</sup> September, 2017	Not later than 14 <sup>th</sup> December, 2017*
Results of quarter ending 31 <sup>st</sup> December, 2017	Not later than 14 <sup>th</sup> February, 2018
Audited Results for the quarter and year ending 31 <sup>st</sup> March, 2018	Not later than 30 <sup>th</sup> May, 2018 (Audited).
Annual General Meeting for the year ending on 31 <sup>st</sup> March, 2018	By 30 <sup>th</sup> September, 2018

\* Pursuant to SEBI Circular dated 5<sup>th</sup> July, 2016, for listed entities to which Ind-AS Rules are applicable from FY 2017-18, the timeline for submitting the financial results is extended by one month for first 2 quarters of FY 2017-18. Accordingly, the results for the quarter ending 30<sup>th</sup> June, 2017 and 30<sup>th</sup> September, 2017 shall be submitted by 14<sup>th</sup> September, 2017 and 14<sup>th</sup> December, 2017 respectively.

g. Listing on Stock Exchanges:

Name of the Stock Exchanges	Stock Code/ Symbol	Address of Stock Exchange
BSE	526677	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
NSE	DALALSTCOM	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.
ASEL	12953	Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole, Ahmedabad – 380015

- Demat ISIN Number in NSDL and CDSL – INE055C01020
- The Scrip has been suspended from trading at BSE and NSE.
- The Company is in process of paying the Annual listing fees to The Stock Exchanges for the year 2016-17.

h. Cut-off date for e-voting:

The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Monday, 18<sup>th</sup> September, 2017.

i. Market Price Data:

Since, the scrip of the Company is suspended from trading on National Stock Exchange of India Limited and BSE Limited, the share price details of the Company is not available.

j. Registrar & Share Transfer Agent:

Sharex Dynamic (India) Private Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M. V. Marg,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai - 400072  
Tel: 022 – 28515606/644, 28516338  
Fax: 28512885; Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com).



**k. Share Transfer System:**

All shares sent or transferred in physical form are registered by the Registrar & Share Transfer Agents within prescribed time of the lodgment, if documents, are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

**l. Distribution Schedule as on 31<sup>st</sup> March, 2017:**

Shareholding by Nominal Value		No. of shareholders	% of shareholders	Amount in (₹)	% of the Amount
1	5000	17,164	93.47	2,34,45,655.00	29.92
5001	10000	676	3.68	54,90,044.00	6.94
10001	20000	304	1.66	45,28,580.00	5.73
20001	30000	93	0.51	23,44,258.00	2.96
30001	40000	40	0.22	14,06,980.00	1.78
40001	50000	27	0.15	12,71,094.00	1.61
50001	100000	37	0.20	27,65,542.00	3.50
100001 & Above		22	0.12	3,78,29,347.00	47.84
<b>Total</b>		<b>18,363</b>	<b>100.00</b>	<b>7,90,81,500.00</b>	<b>100.00</b>

**m. Shareholding Pattern as on 31<sup>st</sup> March, 2017:**

Category	No. of Shares	% of shareholding
Promoters	2,91,40,001	36.85
Financial Institution/Banks	8,39,000	1.06
Central /State Government	4,00,000	0.51
FII's	10,08,000	1.27
Non- Resident Indians	41,796	0.05
Bodies Corporate	77,35,137	9.78
Clearing Members	30,450	0.04
Indian Public	3,98,87,116	50.44
<b>Total</b>	<b>7,90,81,500</b>	<b>100.00</b>

**n. Dematerialization of Shares:**

Out of the total paid up share capital of the Company, 59.87% aggregating to 4,73,44,400 equity shares as held in dematerialized form as on 31<sup>st</sup> March, 2017.

**o. Outstanding ADR / GDR / Warrants / Convertible Instruments and their impact on Equity:**

As on 31<sup>st</sup> March, 2017 the Company does not have any outstanding GDRs /ADRs / Warrants /Convertible Instruments.

**p. Address for Investor Correspondence:**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query relating to shares, the investor can write to:

<b>Compliance Officer</b> <b>Mr. Vijaysingh Padode</b> DSJ Communications Limited 31-A, Noble Chambers, 4 <sup>th</sup> Floor, Janmabhoomi Marg, Fort, Mumbai – 400001 Tel: 022 43476012/13 E-mail: <a href="mailto:compliance.ds@dsj.com">compliance.ds@dsj.com</a>	<b>Registrar and Share Transfer Agents:</b> Sharex Dynamic (India) Private Limited Unit: DSJ Communications Limited Unit No. 1, Luthra Industrial Premises, 1 <sup>st</sup> Floor, 44-E, M. V. Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072 Tel: 022 – 28515606/644, 28516338 Fax: 28512885; Email: <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a>
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## J. DISCLOSURES:

### a. Related Party Transaction:

There were no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors during the financial year ended 31<sup>st</sup> March, 2017 that may have potential conflict with the interest of the Company at large. The transactions with the related parties, as per the requirements of the Accounting Standard (AS) 18, are disclosed under notes to accounts in the accompanying financial statements. The policy on dealing with Related Party Transactions is available on Company's website at <http://www.dscommunication.com/announcements.php>.

### b. Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

### c. Disclosure of Risk Management:

The Company has laid down procedure to inform Board members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Board.

### d. Compliance with laws of Capital Markets:

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

### e. Code of Conduct and Auditors' Certificate on compliance with Corporate Governance:

The Board of Directors has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the Board members have affirmed their compliance with the Code of Conduct. A copy of the said Code of Conduct is available on the website of the Company at <http://dsjcommunication.com/code-of-conduct.php>. A declaration by the Managing Director of the Company affirming the compliance of the same during the financial year ended on 31<sup>st</sup> March, 2017 by the members of the Board and the Senior Management Personnel as applicable to them, forms part of this Annual Report, which along with the Auditors' Certificate on compliance with Corporate Governance requirements by the Company are annexed to this Annual Report.

### f. Review of Directors' Responsibility statement:

The Board in its report has confirmed that the annual accounts for the year ended 31<sup>st</sup> March, 2017 have been prepared as per applicable Accounting Standards (except AS 15) and policies and that sufficient care has been taken for maintaining adequate accounting records.

**g. CEO/CFO Certification:**

As required under Regulation 17(8) of the Listing Regulations, a certificate from Mr. Vijaysingh Padode, Chairman & Managing Director of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs was placed before the Board at its meeting held on 30<sup>th</sup> May, 2017 and forms part of this report.

**h. Details of Compliance with Mandatory / Non - Mandatory Requirements under Regulation 27 read with Schedule II Part E of the Listing Regulations:**

The Company has complied with all the mandatory requirements of the Listing Regulations except as mentioned herein below:

- Non-appointment of Company Secretary & Compliance Officer.
- Non-payment of Annual Listing Fees to National Stock Exchange Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE).

The status of compliance with non-mandatory recommendations and steps adopted by the Company is provided below:

- Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

**i. Disclosures of the compliance with Corporate Governance:**

The Company has complied with all the requirements of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of the Listing Regulations, except as mentioned in point "h" above.

## DECLARATION ON COMPLIANCE OF CODE OF CONDUCT

To,  
The Members of  
**DSJ Communications Limited**

I, Vijaysingh Padode, Chairman & Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31<sup>st</sup> March, 2017.

For DSJ Communications Limited

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

Vijaysingh Padode  
Chairman & Managing Director  
DIN: 00393687

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
**DSJ Communications Limited**

We have examined the records concerning compliance of the conditions of Corporate Governance by **DSJ Communications Limited ("the Company")**, for the year ended 31<sup>st</sup> March, 2017 as stipulated in

- i) Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2017 and
- ii) Regulations 17 to 27 [excluding Regulation 23(4)] and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2017.

(hereinafter together referred to as "the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of 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 the opinion on the financial statements of the Company.

On the basis of relevant records and documents maintained and furnished to us and the information and explanations given to us by the Company's management, to the best of our knowledge and belief, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the Listing Regulations except for the following:

- i) The Company is yet to appoint a Company Secretary.
- ii) The Annual Listing Fees to National Stock Exchange Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE) has not been paid.

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

For **J. D. Jhaveri and Associates**  
**Chartered Accountant**  
(Firm Registration No. 111850W)

Place: Mumbai  
Date: 21<sup>st</sup> August, 2017

**J D Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**CEO CERTIFICATE**

[As per Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Board of Directors  
**DSJ Communications Limited**  
31 –A, Noble Chambers, 4<sup>th</sup> Floor  
Janmabhoomi Marg, Fort,  
Mumbai 400001

I, Vijaysingh Padode, Chairman & Managing Director of the Company hereby certify that:

- (a) I have reviewed Financial Statements for the year ended 31<sup>st</sup> March, 2017 and that to the best of my knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into during the year by the Company 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 have evaluated the effectiveness of internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors' and the Audit Committee:
- i) Significant changes in internal control over financial reporting during the year, if any;
  - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any; and
  - iii) Instances of significant fraud of which they 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 **DSJ Communications Limited**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
DSJ Communications Ltd.,  
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **DSJ Communications Limited** ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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 thereunder.

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

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

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

### **Opinion**

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



**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
    - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
    - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. *(Refer Note 17 to Notes on Financial Statements)*

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2017**

**Annexure - A to the Auditors' Report**

**The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2017, we report that:**

- i. In our opinion and information and explanation given to us , the company does not have any fixed assets, comment under clauses (a), (b) are not applicable.  
(c) In our opinion and according to the information and explanation given to us, the company does not own any immovable property.
- ii. In our opinion and information and explanation given to us, The Company does not have inventories. As such the comments under clause (ii) are not given.
- iii. During the year Company has not granted any loan, secured or unsecured to the Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii)(a) to (c) of Order are not applicable to the company and hence not commented upon;
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 & 186 of the Act, with respect to the loans and investments made;
- v. The Company has not accepted any deposits from the public;
- vi. The Central Government has not prescribed maintenance of Cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company;
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed applicable statutory dues, including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31<sup>st</sup>, 2017 for a period of more than six months from the date on when they become payable;  
(b) According to the information and explanation given to us, there are no dues of sales tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, according to the information and explanation given to us, the following dues of income tax by the company on account of any disputes:

<b>Name of the Statute Tax</b>	<b>Amount of amount</b>	<b>Period to which relates</b>	<b>Forum where dispute is pending</b>
Income Tax	108.95 Lacs	A Y 1995-1996 & A Y 1999-2000	Hon'ble High Court, Bombay Appeal no. 143 of 2007

- viii. The Company does not have any loans or borrowing from any banks or financial institutions. During the year accordingly paragraphs 3 (viii) of order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including Debt instrument) and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable;
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year;

- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid any managerial remuneration as per the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable;
- xiii. Based upon the audit procedures performed and the information and explanations given by the management, the transactions with Related Parties are in compliance with Sections 177 & 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards;
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable;
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of DSJ Communications Limited**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of DSJ Communications Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

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

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**DSJ COMMUNICATIONS LIMITED**  
**CIN: L22120MH1989PLC054329**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017**

(Amount in ₹)

Sr. No.	Particulars	Note	As at 31/03/2017	As at 31/03/2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	1	74,196,500	74,196,500
	(b) Reserves and surplus	2	(46,969,632)	(45,292,371)
	<b>2 Non Current liabilities</b>			
	(a) Long Term Borrowing	3	14,384,681	13,069,976
	(b) Trade Payables			
	- Total outstanding dues of micro & small enterprises		-	-
	- Total outstanding dues of creditors other than micro & small enterprises		7,502,105	6,308,487
	(c) Other Current Liabilities	4	29,292	15,275
	<b>TOTAL</b>		<b>49,142,946</b>	<b>48,297,866</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>1 Non-current assets</b>			
	(a) Non-current investments	5	7,914,705	7,914,705
	(b) Long-term loans and advances	6	40,397,941	40,397,941
	<b>2 Current assets</b>			
	(a) Trade receivable	7	880,000	-
	(b) Cash and Cash equivalents	8	(49,700)	(14,780)
	<b>TOTAL</b>		<b>49,142,946</b>	<b>48,297,866</b>
	Notes forming part of Financial Statements	1-14		

In terms of our report attached

**For J D Jhaveri & Associates****Chartered Accountants****F R No. 111850W**

For and on behalf of the Board

**J D Jhaveri****Proprietor****Membership No. 045072****Place: Mumbai****Date: 30<sup>th</sup> May, 2017****Vijaysingh Padode****Chairman & Managing Director****DIN: 00393687****Sanjay Padode****Director****DIN: 00338514**



**DSJ COMMUNICATIONS LIMITED**  
**CIN: L22120MH1989PLC054329**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

(Amount in ₹)

Sr. No.	Particulars	Note	For the year ended 31/03/2017	For the year ended 31/03/2016
<b>I.</b>	<b>REVENUE</b>			
	(a) Revenue From Operations	9	880,000	-
<b>II.</b>	<b>Other Income</b>	10	2,850	6,460
<b>III.</b>	<b>Total Revenue</b>		<b>882,850</b>	<b>6,460</b>
<b>IV.</b>	<b>EXPENSES</b>			
	(a) Employee Benefits Expense	11	237,285	329,776
	(b) Finance Costs	12	508,299	382,500
	(c) Other Expenses	13	1,814,525	1,500,852
	<b>Total Expenses</b>		<b>2,560,109</b>	<b>2,213,128</b>
<b>V.</b>	<b>Profit/(Loss) Before Tax</b>		(1,677,259)	(2,206,668)
<b>VI.</b>	<b>Tax Expense:</b>			
	(a) Current Tax expenses for current year		-	-
	(b) Less : (Short)/Excess Provision for Income Tax		-	-
	(c) Add : Deferred Tax		-	-
<b>VII.</b>	<b>Profit/(Loss) For the Year</b>		<b>(1,677,259)</b>	<b>(2,206,668)</b>
	(a) Earnings per Equity Share:	14		
	Basic & Diluted		(0.02)	(0.03)
	Notes forming part of Financial Statements	1-14		

In terms of our report attached

**For J D Jhaveri & Associates**

**Chartered Accountants**

**F R No. 111850W**

For and on behalf of the Board

**J D Jhaveri**

**Proprietor**

**Membership No. 045072**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2017**

**Vijaysingh Padode**

**Chairman & Managing Director**

**DIN: 00393687**

**Sanjay Padode**

**Director**

**DIN: 00338514**

<b>DSJ COMMUNICATIONS LIMITED</b> <b>CIN: L22120MH1989PLC054329</b> <b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017</b> <b>(Amount in ₹)</b>			
<b>Sr. No.</b>	<b>Particulars</b>	<b>For the year ended 31/03/2017</b>	<b>For the year ended 31/03/2016</b>
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Net Profit Before Tax and Extraordinary Items</b>	<b>(1,677,259)</b>	<b>(2,206,668)</b>
	Adjustments for :		
	Dividend received	(2,850.00)	(6,460.00)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(1,680,109)</b>	<b>(2,213,128)</b>
	Adjustments for :		
	Trade Receivables	(880,000)	4,862.12
	Other Current Liabilities	14,017	-
	Trade Payables	1,193,618	5,857
	<b>(Increase)/Decrease in Net Current Assets</b>	<b>327,635</b>	<b>10,719</b>
	<b>Cash Generated from Operations</b>	<b>(1,352,474)</b>	<b>(2,202,409)</b>
	Direct Taxes Paid	-	-
	<b>Net Cash from Operating Activities</b>	<b>(1,352,474)</b>	<b>(2,202,409)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Sale of Investment	-	<b>10,000.00</b>
	Dividend received	2,850.00	6,460.00
	<b>Net Cash Used in Investing Activities</b>	<b>2,850.00</b>	<b>16,460.00</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Term Loan Taken / (Repaid)	1,314,705	2,110,816
	<b>Net Cash from Financing activities</b>	<b>1,314,705</b>	<b>2,110,816</b>
	Net Increase in Cash & Cash Equivalents	<b>(34,919)</b>	<b>(75,133)</b>
	Cash & Cash Equivalents at the beginning of Year	(14,780)	60,353
	Cash & Cash Equivalents at the end of the Year	(49,700)	(14,780)

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary

In terms of our report attached

**For J D Jhaveri & Associates**

**Chartered Accountants**

**F R No. 111850W**

For and on behalf of the Board of

**Jatin D. Jhaveri**

**Proprietor**

**M. No. 045072**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2017**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

**Sanjay Padode**  
**Director**  
**DIN: 00338514**

**AUDITOR'S CERTIFICATE**

The Board of Directors,  
DSJ Communications Limited  
Mumbai.

We have examined the above Cash Flow statement of DSJ Communications Limited, for the year ended 31<sup>st</sup> March, 2017. The Statement has been prepared by the Company and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by the report of even date to the members of the Company.

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
**F R No. 111850W**

**Jatin D. Jhaveri**  
**Proprietor**  
**M. No. 045072**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017.****1. Accounting Convention:**

The accompanying financial statements have been prepared in accordance with the historical cost convention and keeping in view the generally accepted accounting principles and standards and the relevant presentational requirements of the Companies Act, 2013.

**2. Investments**

Investments are stated at cost, inclusive of any incidental cost incurred for its acquisition. However in appropriate cases diminution in value which is considered to be permanent is recognized in the financial statements accordingly.

**3. Miscellaneous Expenditure:**

Miscellaneous Expenditure representing preliminary / pre-operative expenses have been amortized equally over a period of five years commencing from the year in which such expenses are incurred.

**4. Revenue Recognition:**

Revenue is accounted on accrual basis.

**Notes forming part of Financial Statements As on 31<sup>st</sup> March, 2017**

		(Amount in ₹)	
NOTE NO. 1 SHARE CAPITAL		31.03.2017	31.03.2016
<b><u>Authorized</u></b>			
100,000,000 (P.Y. 100,000,000 ) Equity shares of ₹1/- each		100,000,000	100,000,000
15,000 (P. Y. 15,000) 14% Non Cumulative Convertible Preference Shares of ₹ 100/- each		1,500,000	1,500,000
500,000 ( P. Y. 500,000) 10% Cumulative Preference Shares of ₹ 10/- each		5,000,000	5,000,000
<b>Total</b>		106,500,000	106,500,000
<b><u>Issued, Subscribed &amp; Paid-Up</u></b>			
<b>Equity Share Capital</b>			
79,081,500 (P.Y. 79,081,500) Equity shares of ₹1/- each		79,081,500	79,081,500
Calls in Arrears		5,785,000	5,785,000
		73,296,500	73,296,500
9,000 (P.Y. 9,000) 14% Non-cumulative Redeemable Preference Shares of ₹ 100/- each fully paid up		900,000	900,000
<b>Total</b>		<b>74,196,500</b>	<b>74,196,500</b>

**(A) Reconciliation of Outstanding Shares as on 31.03.2017**

Name of Shareholders	Equity shares of ₹1/- each fully paid		Preference Shares shares of ₹100/- each fully paid	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	79,081,500	79,081,500	9,000	900,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	79,081,500	79,081,500	9,000	900,000

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**1.1 Details of shareholder holding more than 5% Equity Shares**

Equity shares of ₹1/- each fully paid	31.03.2017		31.03.2016	
Name of Shareholders	No. of shares	% holding in the class	No. of shares	% holding in the class
Padode Communications Pvt. Ltd.	8,400,000	10.62	8,400,000	10.62
Narad Investments & Trading Pvt. Ltd	6,692,000	8.46	6,692,000	8.46
DSJ Finance Corporation Ltd (in liquidation)	6,090,000	7.70	6,090,000	7.70

**(B) Rights, Preference and Restrictions' attached to Equity Shares**

Equity Shareholder is entitled to one vote per share. The Company declares dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. Dividend is paid to the Equity Shareholders whose name appears in the Registrar of Members as on AGM Date. In the even of liquidation of the Company, the equity shareholders will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. Distribution will be in proportion to the number of equity shares held by the shareholders.

(Amount in ₹)

NOTE NO. 2 RESERVE & SURPLUS	31.03.2017	31.03.2016
<b>Surplus in the Statement of Profit &amp; Loss</b>		
- Share Premium	399,170,859	399,170,859
- Capital Reserve	58,777,662	58,777,662
- Balance as per Last Financial Statement	(503,240,892)	(501,034,229)
Add : Profit/(Loss) for the Year	(1,677,259)	(2,206,668)
Less : Tax on Interim Dividend	-	-
Net Surplus in the Statement of Profit & Loss	(504,918,153)	(503,240,892)
<b>Total</b>	<b>(46,969,632)</b>	<b>(45,292,371)</b>

(Amount in ₹)

NOTE NO. 3 LONG TERM BORROWINGS	31.03.2017	31.03.2016
Unsecured Loan from Body Corporates	14,384,681	13,069,976
<b>Total</b>	<b>14,384,681</b>	<b>13,069,976</b>

(Amount in ₹)

NOTE NO. 4 OTHER CURRENT LIABILITIES	31.03.2017	31.03.2016
Duties & Taxes	29,292	15,275
<b>Total</b>	<b>29,292</b>	<b>15,275</b>

NOTE NO. 5 NON CURRENT INVESTMENTS					
	Face Value	As on 31 <sup>st</sup> March, 2017		As on 31 <sup>st</sup> March, 2016	
		Quantity	Amount in ₹	Quantity	Amount in ₹
<b>A. Trade Investments (valued at cost less diminution other than temporary, if any)</b>					
<b><u>a. Equity Shares fully paid up</u></b>					
<b><u>(unless otherwise stated)</u></b>					
<b><u>(QUOTED)</u></b>					
Bharat Agri Fert & Reliaty Ltd. ( formerly known as Bharat Fertilizers Ltd.)	10	50	1,500	50	1,500
Swasti Vinayaka Synthetics Ltd. (formerly known as Vinayaka Synthetics Ltd.)	1	65	650	65	650
Cosmos Films Ltd.	10	800	8,000	800	8,000
Disposable Medi-aids Ltd.	10	4,900	49,000	4,900	49,000
Ganesh Polytex Ltd.	10	800	8,000	800	8,000
Indian Magnetics Ltd.	10	50	500	50	500
Indian Toners & Developers Ltd.	10	700	3,000	700	3,000
Madalsa International Ltd.	10	2,500	25,000	2,500	25,000
NEPC Agro Foods Ltd.	10	3,533	10,940	3,533	10,940
Pradeep Drugs Co. Ltd.	10	7,900	79,000	7,900	79,000
Premier Industries Ltd.	10	2,000	96,600	2,000	96,600
Professiona Circuit Board Ltd.	10	1,500	15,000	1,500	15,000
Road Master Steel Ltd.	10	385	12,850	385	12,850
Tata Power Ltd. (formerly known as Tata Hydero Ltd.)	1	24	281,238	24	281,238
Varun Agroprot Ltd.	10	1,000	41,000	1,000	41,000
Ganesh Benzo Plast Ltd.	1	128	1,875	128	1,875
Shri Vardhaman Overseas Ltd.	10	3,300	165,000	3,300	165,000
Nath Plup Paper Mills Ltd	10	6,000	640,552	6,000	640,552
			<b>1,439,705</b>		<b>1,439,705</b>
<b><u>(UNQUOTED)</u></b>					
National Co-op. Bank Ltd.	10	3,000	30,000	3,000	30,000
Infotech Compusoft Ltd.	10	20,000	200,000	20,000	200,000
Sangam Credit Capital Pvt. Ltd.	10	100,000	1,000,000	100,000	1,000,000
Padode Communications Ltd.	10	50,000	500,000	50,000	500,000
			<b>1,730,000</b>		<b>1,730,000</b>
<b><u>b. Preference Shares</u></b>					
<b><u>(UNQUOTED)</u></b>					
Padode Communications Ltd. *	10	10,000	100,000	10,000	100,000
Narad Investment Pvt. Ltd. *	10	10,000	100,000	10,000	100,000
Mahan Leasing Pvt. Ltd. *	10	10,000	100,000	10,000	100,000
			<b>300,000</b>		<b>300,000</b>
<b>TOTAL ( a+b)</b>			<b>3,469,705</b>		<b>3,469,705</b>
<b>c. Share Application Money</b>			<b>4,445,000</b>		<b>4,445,000</b>
<b>TOTAL INVESTMENTS ( a+b+c)</b>			<b>7,914,705</b>		<b>7,914,705</b>
<b>Agregate Market Value of the Quoted Investments</b>			<b>668,093</b>		<b>574,680</b>



(Amount in ₹)

<b>NOTE NO. 6 LONG TERM LOANS &amp; ADVANCES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Unsecured, Considered Good</b>		
Advance given to Associate Company	5,397,941	5,397,941
Other Advances	35,000,000	35,000,000
<b>Total</b>	<b>40,397,941</b>	<b>40,397,941</b>

(Amount in ₹)

<b>NOTE NO. 7 TRADE RECEIVABLES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Trade Receivables (Unsecured, considered good)</b>		
<b>Unsecured, Considered Good</b>		
1. Trade receivables outstanding for a period more than six months from the date they are due for payment		
2. Others	880,000	-
<b>Total</b>	<b>880,000</b>	<b>-</b>

(Amount in ₹)

<b>NOTE NO. 8 CASH &amp; BANK BALANCE</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Balances with bank in Current Account	(50,471)	(39,967)
Cash in Hand	771	25,187
<b>Total</b>	<b>(49,700)</b>	<b>(14,780)</b>

(Amount in ₹)

<b>NOTE NO. 9 REVENUE FROM OPERATION</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Advertisement Commission	880,000	-
<b>Total</b>	<b>880,000</b>	<b>-</b>

(Amount in ₹)

<b>NOTE NO. 10 OTHER INCOME</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Dividend Received	2,850	6,460
<b>Total</b>	<b>2,850</b>	<b>6,460</b>

(Amount in ₹)

<b>NOTE NO. 11 EMPLOYEE BENEFITS EXPENSES</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Salaries Wages & Bonus	237,285	329,776
<b>Total</b>	<b>237,285</b>	<b>329,776</b>

(Amount in ₹)

<b>NOTE NO. 12 FINANCE COSTS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Bank Charges	2,800	-
Interest on Borrowings	505,499	381,657
Interest on TDS on contractor	-	843
<b>Total</b>	<b>508,299</b>	<b>382,500</b>

(Amount in ₹)

NOTE NO. 13 OTHER EXPENSES	31.03.2017	31.03.2016
Advertisement Expenses	963,763	101,067
AGM Expenses	301,595	249,538
Conveyance	3,657	955
Diwali Expenses	1,200	1,000
Postage & Telegram	128,244	388,866
E-Voting Charges	21,284	21,109
Legal & Professional Fees	67,500	130,504
Listing Fees	102,537	313,861
Legal Expenses	1,000	1,000
Misc. Expenses	1,495	500
Office Expenses	3,322	575
Printing and Stationery Expenses	4,956	1,800
Rate & Taxes	9,653	14,639
Registrar & Transfer Agent Charges	149,589	137,712
Prior Period Expenses	-	103,954
Staff Welfare	4,093	2,000
Telephone Expenses	6,070	-
Website Charges	1,949	1,932
<b>Payment to Auditors</b>		
For Statutory Audit	26,000	23,000
For Certification	16,618	6,840
<b>Total</b>	<b>1,814,525</b>	<b>1,500,852</b>

(Amount in ₹)

NOTE NO. 14 EARNINGS PER SHARE	31.03.2017	31.03.2016
Net Profit/(Loss) as per Profit & Loss Account (A)	(1,677,259)	(2,206,668)
Weighted average number of Equity Share used in computing basic/diluted earning per share (B)	79,081,500	79,081,500
Earning Per Share (₹) Basic/Diluted- (A/B)	(0.02)	(0.03)

**NOTE NO. 15**

The Company neither has any employee during the current year nor had in the past, therefore there is no liability on account of employees benefit. Hence the AS-15 "Retirement Benefits (revised)2005" is not applicable to the Company.

**NOTE NO. 16**

In accordance with the Accounting Standard 22 "Accounting for taxes on income" (AS 22) issued by the ICAI, there has been no deferred taxes liability / (Asset) arisen during the year ended 31<sup>st</sup> March 2017.

**NOTE NO. 17**

Disclosure on specified bank notes (SBNs) :

During the year, the company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transaction during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below :

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts/Withdrawal	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

**NOTE NO. 18**

There are no dues outstanding to micro and small enterprises under the Micro Small and Medium Enterprises Development Act.

**NOTE NO. 19****Related Party Disclosure**

As required by Accounting Standard (AS-18) issued by the Institute of Chartered Accountants of India, particulars regarding Related Party Disclosures are as follows:

**(a) Key Management Personnel**

Mr. Vijaysingh B. Padode

Managing Director

Mr. Sanjay V. Padode

Director

**Transactions with Related Parties incurred during the year :-****(b) Name of related parties and relationship**

Name of the Related Party	Nature of relation	Segregation according to Control Vested
V.B. Padode	Chairman & Managing Director	Key Management Personnel
Dalal Street Press Ltd	Associate	Other related parties.
Boom Trading & Investments	Associate	Other related parties.
Get Ahead Education Ltd	Associate	Other related parties.
New Bonanza Impex Pvt Ltd	Associate	Other related parties.
Nine Media & Information Services Ltd	Associate	Other related parties.
DSIJ Pvt. Ltd.	Associate	Other related parties.
IFIM Business School	Associate	Other related parties.

**Related party transactions (refer Note 19 (B))**

Name of the Person	Nature of Transaction	Amount of Transaction		Outstanding Balance	
		31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
		₹	₹	₹	₹
Get Ahead Education Ltd	Advance Received	-	-	150,000	150,000
New Bonanza Impex Pvt Ltd	Unsecured Loan	1,314,705	3,528,450	9,680,576	8,365,871
V.B. Padode	Unsecured Loan	-	-	496,169	496,169
Dalal Street Press Ltd	Unsecured Loan	-	-	642,494	642,494
Boom Trading & Investments	Unsecured Loan	-	-	277,698	277,698
Nine Media & Information Services Ltd	Unsecured Loan	-	-	5,397,941	5,397,941
DSIJ Pvt. Ltd.	Advertisement Expenses	800,000	-	800,000	-
IFIM Business School	Advertisement Income	880,000	-	880,000	-

**NOTE NO. 20**

In the opinion of the Board of Directors of the Company, all Current Assets, Loans and Advances have value on realization of an amount at which they are stated in the Balance Sheet.

**NOTE NO. 21****Details of foreign currency transaction.**

	<b>31.03.2017</b>	<b>31.03.2016</b>
Income Earned in Foreign Currency	Nil	Nil
Expenses Incurred in Foreign Currency	Nil	Nil

**NOTE NO. 22**

Provision for Income tax has been not made in the accounts in accordance with Income Tax Act.

**NOTE NO. 23**

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the year's classification / disclosure.

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
**F R No. 111850W**

**Jatin D. Jhaveri**  
**Proprietor**  
**M. No. 045072**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

**For and on behalf of the Board**  
**DSJ Communications Limited**

**Vijaysingh B Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

**Sanjay Padode**  
**Director**  
**DIN: 00338514**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total income	8,82,850	8,82,850
	2.	Total Expenditure	25,60,109	25,60,109
	3.	Net Profit/(Loss)	(16,77,259)	(16,77,259)
	4.	Earnings Per Share	(0.02)	(0.02)
	5.	Total Assets	4,91,42,946	4,91,42,946
	6.	Total Liabilities	2,19,16,078	2,19,16,078
	7.	Net Worth	(2,72,26,868)	(2,72,26,868)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: Interest and Principle amount are not repaid regularly in respect of loans and all loans are overdue as on the date of balance sheet.			
	b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion / Adverse Opinion</del>			
	c. Frequency of qualification: <del>Whether appeared first time /</del> repetitive / since how long continuing: Appearing since financial year 2009-10.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: In view of closure of operations of the Company, Interest and Principle amount are not repaid regularly in respect of such loans.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.			
	i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above:			
III.	Signatories:			
	• CEO / Managing Director	Sd/- Mr. Vijaysingh Padode		
	• CFO	N.A.		
	• Audit Committee Chairman	Sd/- Mr. Nitin Sawant		
	• Statutory Auditor	For J. D. Jhaveri & Associates Chartered Accountants Sd/- J. D. Jhaveri Proprietor M. No. 045072		
Place: Mumbai Date: 30 <sup>th</sup> May, 2017				

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**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329****Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001Tel: 022 43476012/13, E-mail: [compliance.ds@gmail.com](mailto:compliance.ds@gmail.com), Website: [www.dscommunication.com](http://www.dscommunication.com)**FORM NO. MGT-11****PROXY FORM****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]****27<sup>th</sup> ANNUAL GENERAL MEETING ON 25<sup>th</sup> SEPTEMBER, 2017**

Name of the members (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP Id:	

I/We being a member(s) of ..... Shares of the above named Company hereby appoint:

- (1) Name .....  
Address .....  
Email id: ..... Signature: ..... , or failing him;
- (2) Name .....  
Address .....  
Email id: ..... Signature: ..... , or failing him;
- (3) Name .....  
Address .....  
Email id: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 25<sup>th</sup> September, 2017 at 3.00 p.m. at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Orion House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Item No.	Description of the Resolution	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2017 along with the Reports of the Board and of the Auditors thereon.			
2	Ordinary Resolution for appointment a Director in the place of Mr. Sanjay Padode, Director who retires by rotation and being eligible, offers himself for re-appointment			
3	Ordinary Resolution to ratify the appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (FRN: 111850W) as approved by members at the 24 <sup>th</sup> Annual General Meeting upto the conclusion of 28 <sup>th</sup> Annual General Meeting and to authorize the Board of Directors to fix their remuneration.			

Signed this ..... day of ....., 2017

Signature of Member .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp  
Re.0.15

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.

**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329****Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001Tel: 022 43476012/13, E-mail: [compliance.ds@gmail.com](mailto:compliance.ds@gmail.com); Website: [www.dscommunication.com](http://www.dscommunication.com)**FOR KIND ATTENTION OF SHAREHOLDERS****Dear Shareholders,**

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain additional details, as are required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Shareholder	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

**Signature of the Member**

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. **Sharex India Dynamic Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri - Kurla Road, Andheri (East), Mumbai – 400 072.**

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

**For DSJ Communications Limited**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

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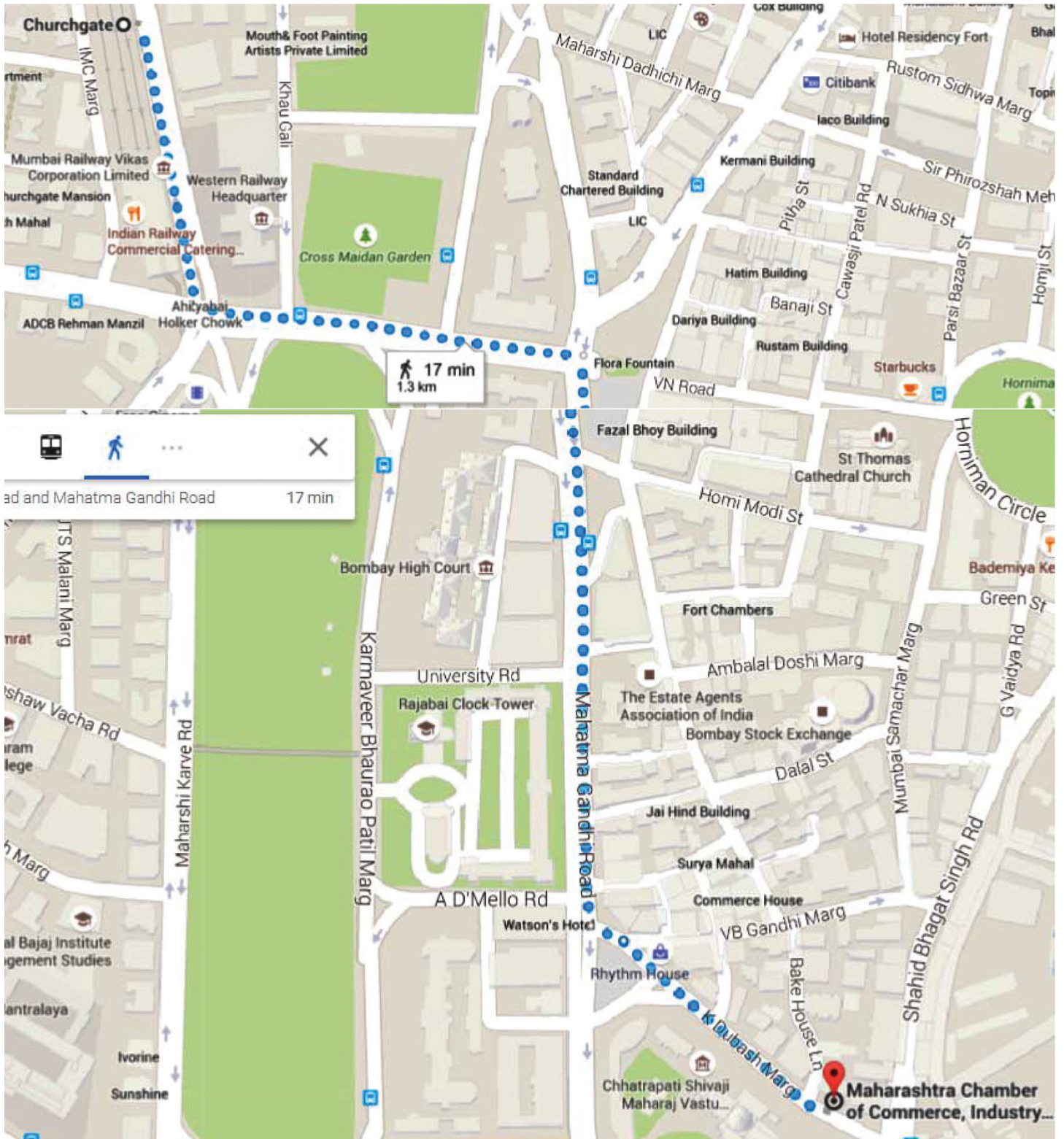
## NOTES

## NOTES

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The Route Map for the venue of the AGM is given below.



If undelivered, please return to:

**DSJ COMMUNICATIONS LIMITED**

31-A, Noble Chambers, 4<sup>th</sup> Floor

Janmabhoomi Marg, Fort, Mumbai 400001.

Tel: 022-4347 6012/13