

31-A, Noble Chambers,  
4th Floor, Janmabhoomi Marg,  
Fort, Mumbai - 400 001.  
Tel: 022-40629524  
Fax: 022- 40629510  
Email ID : compliance.dsja@gmail.com  
www.dsjcommunication.com

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

**9th September, 2014**

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

Dear Sir,

**Ref.: Scrip Code - 526677**

**Sub: Intimation of Annual General Meeting, Book Closure and filing of Annual Report 2013-2014 under Clause 31 of Listing Agreement**

With reference to the captioned subject, we wish to inform you that the 24<sup>th</sup> Annual General Meeting of the Company will be held on Monday, 29<sup>th</sup> September, 2014 at 3.00 p.m. at the Registered Office of the Company at 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort - 400 001.

Further, the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 26<sup>th</sup> day of September, 2014 to Monday, the 29<sup>th</sup> day of September, 2014 (both days inclusive). Intimation of book closure in prescribed format is also enclosed herewith.

Further, please find enclosed herewith 6 copies of Annual Report 2013-2014 alongwith Form A for your reference.

Kindly take the above on your record and acknowledge receipt.

Thanking you,

Yours faithfully,

For DSJ COMMUNICATIONS LIMITED

  
**Vijaysingh Padode**  
Chairman & Managing Director



Encl: As above

Attn. Market Operations Department

Name of the Company: DSJ COMMUNICATIONS LIMITED

| Security Code | Type of Security | Book Closure                           |  | Record date | Purpose                                       |
|---------------|------------------|--|--|-------------|---|
|               |                  | From                                   | To                                     |             |   |
| 526677        | Equity           | 26 <sup>th</sup><br>September,<br>2014 | 29 <sup>th</sup><br>September,<br>2014 | N.A.        | 24 <sup>th</sup> Annual<br>General<br>Meeting |

For DSJ COMMUNICATIONS LIMITED



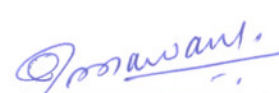


Vijaysingh Padode  
Chairman & Managing Director



# FORM B

## FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

|    |   |  |
|----|---|--|
| 1. | Name of the Company   | M/s. DSJ Communications Limited  |
| 2. | Annual financial statement for the year ended   | 31 <sup>st</sup> March, 2014   |
| 3. | Type of Audit Observation   | <b>Qualified that:</b><br>1. Interest and principal amount are not repaid regularly in respect of loans and all loans are overdue as on the date of the Balance sheet.   |
| 4. | Frequency of Observation  | Appearing since financial year 2009-10.  |
|    | Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report: | Refer Point No. 3 of Annexure to the Auditors Report (Page no. 25 of the Annual Report).<br><br>Refer the para 'Auditors' Remark' in the Director's Report (Page No. 11 of the Annual Report)  |
|    | Additional comments from the board/audit committee chair:   | --   |
| 5. | To be signed by -<br><br>• CEO/Managing Director<br><br>• Auditor of the Company<br><br>• Audit Committee Chairman                        | <br>Vijaysingh Padode<br><br><br>M/s. J. D. Jhaveri and Associates<br><br><br>Nitin Sawant |



# **DSJ COMMUNICATIONS LIMITED**

**24<sup>th</sup> ANNUAL REPORT**

**2013 - 2014**



**BOARD OF DIRECTORS**

|                       |                                |
|-----------------------|--------------------------------|
| Mr. Vijaysingh Padode | : Chairman & Managing Director |
| Mr. Sanjay Padode     | : Non Executive Director       |
| Mr. Rakesh Magaji     | : Independent Director         |
| Mr. Nitin Sawant      | : Independent Director         |

**AUDITORS**

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

**BANKERS**

The National Co-operative Bank  
Axis Bank Ltd.  
Karur Vysya Bank

**REGISTERED OFFICE**

31-A, Noble Chambers,  
4<sup>th</sup> Floor, Janma Bhoomi Marg,  
Fort, Mumbai- 400001.  
Tel.: 022-40629524  
Fax : 022-40629510  
Email : compliance.dsja@gmail.com  
Website: www.dsjscommunication.com

**REGISTRAR & SHARE TRANSFER AGENT**

Sharex Dynamic (India) Private Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M Vasanti Marg,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai - 400072  
Tel: 022- 28515606/644, 28516338;  
Fax: 022 -28512885;  
Email: sharexindia@vsnl.com.  
Website : 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 – 400 001

Tel: 022 4062 9524, Fax: 022 4062 9510, E-mail: compliance.dsja@gmail.com,

Website: www.dsjacommunication.com

**NOTICE**

**NOTICE** is hereby given that the Twenty Fourth Annual General Meeting of the members of **DSJ COMMUNICATIONS LIMITED** will be held on Monday, 29<sup>th</sup> September, 2014 at 3.00 p.m. at the Registered Office of the Company at 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vijaysingh Padode, Managing Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN:111850W) 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 fix their remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (FRN:111850W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this 24<sup>th</sup> Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting to be held for the financial year ending 31<sup>st</sup> March 2018 (subject to ratification by the members at every AGM held after this AGM) and to audit financial accounts of the Company for the financial years from 2014-15 to 2017-18; and the Board of Directors of the Company be and is hereby authorized to fix the Auditor's remuneration in their consultation as may be agreed upon between the auditors and the Board of Directors of the Company."

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Nitin Sawant (DIN: 00350449), Independent Director of the Company, whose office is liable to determination to retire by rotation and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member as required under Section 160 of Companies Act, 2013 signifying his intention to propose the appointment of Mr. Nitin Sawant as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office as such upto 31<sup>st</sup> March, 2019, who shall not be liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Rakesh Magaji (DIN: 05241249), Independent Director of the Company, who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member as required under Section 160 of Companies Act, 2013 signifying his intention to propose the appointment of Mr. Rakesh Magaji as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office as such upto 31<sup>st</sup> March, 2019, who shall not be liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the

Company and subject to such other approvals, sanctions, and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of ₹ 300 crores (Rupees Three Hundred Crores Only)."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association be and is hereby approved and adopted as new Articles of Association of the Company in the place and exclusion of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association of the Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**By Order of the Board of Directors**

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

**Vijaysingh Padode**  
**Chairman & Managing Director**

**Registered Office:**  
31-A, Noble Chambers,  
4<sup>th</sup> Floor, Janmabhoomi Marg,  
Fort, Mumbai – 400001



## 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 or members 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. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special businesses is annexed hereto and forms part of this Notice.
3. 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.
4. Brief resume of Directors proposed to be appointed / re-appointed at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement is annexed to the Notice.
5. Register of Members and Share Transfer Books of the Company will remain closed from Friday, 26<sup>th</sup> September, 2014 to Monday, 29<sup>th</sup> September, 2014 (both days inclusive).
6. Members attending the meeting are requested to bring with them the attendance slip enclosed herewith and hand over the same at the entrance of the hall, duly filled and signed.
7. 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 Agent (RTA) quoting their Folio Number and Bank Account Details alongwith self-attested document proofs. Members holding shares in electronic form may update such details with their respective Depository Participants.
8. Members are requested to forward all share transfers and other communications to the RTA of the Company at Sharex Dynamic (India) Private Limited at Unit No.1, Luthra Industrial Estate, 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. The Register of Directors' Shareholdings, maintained under Section 170 of the Companies Act, 2013 and Register of Contract or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
10. 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 so that the information required may be made readily available at the meeting.
11. 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 Original Share Certificates to enable the Company to consolidate their holdings in one folio to facilitate better services.
12. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voting Card, etc, having photo identity) while attending the meeting.
13. The Securities and Exchange Board of India 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 Registrars & Share Transfer Agent of the Company – M/s. Sharex Dynamic (India) Private Limited.
14. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agent, 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, if the details are not furnished earlier.

15. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members in its records.

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

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

#### 16. Voting Through Electronic means:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 24<sup>th</sup> Annual General Meeting to be held on Monday, 29<sup>th</sup> September, 2014 at 3.00 p.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

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

#### (A) Procedure/ Instructions for e-voting are as under:

- (a) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (b) Now click on "Shareholders" to cast your votes.
- (c) Fill up the following details in the appropriate boxes:
  - (i) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (ii) Next enter the Image Verification as displayed and Click on Login.
  - (iii) 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.
  - (iv) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form |   |
|--|---|
| <b>PAN*</b>  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio/client id number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| <b>DOB</b>   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |
| <b>Dividend Bank Details</b>                               | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Member's Client ID/DP ID / Folio No in the Dividend Bank details field.</p>   |

- (d) After entering these details appropriately, click on “SUBMIT” TAB.

Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution 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.

- (e) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (f) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- (g) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- (h) Click on the EVSN for the DSJ COMMUNICATIONS LIMITED on which you choose to vote.
- (i) 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.
- (j) Click on the Resolution File Link if you wish to view the entire AGM Notice.
- (k) 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.
- (l) Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (m) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (n) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Monday, 29<sup>th</sup> September, 2014.

**(B) General:**

- (a) In case of any queries regarding e-voting you may refer to the ‘user manual for shareholders to cast their votes’ available at [www.evotingindia.com](http://www.evotingindia.com) under ‘HELP’.
- (b) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

- (c) The e-voting period will commence on Monday, 22<sup>nd</sup> September, 2014 (9.00 a.m.) and ends on Wednesday, 24<sup>th</sup> September, 2014 (6.00 p.m.). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 22<sup>nd</sup> August, 2014, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
  - (d) The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 22<sup>nd</sup> August, 2014.
  - (e) CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - (f) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - (g) The Results shall be declared on or after the AGM of the Company. The results declared of the e-voting along with the Scrutinizer's Report shall be placed on the Company's website [www.dsjcommunication.com](http://www.dsjcommunication.com) and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange where the shares of the company are listed.
17. The Notice of the 24<sup>th</sup> Annual General Meeting and instructions for e-voting, along with the Attendance slip, Assent/Dissent Form 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 being sent by courier.

In pursuance of Clause 49 (IV)(G) of the Listing Agreement, the details of Directors seeking re-appointment at the ensuing Annual General Meeting are as follows:

| Name of the Director   | Mr. Vijaysingh Padode  | Mr. Nitin Sawant  | Mr. Rakesh Magaji  |
|--|--|---|--|
| Date of Birth  | 11 <sup>th</sup> February, 1935  | 25 <sup>th</sup> January, 1967  | 19 <sup>th</sup> September, 1988                           |
| Nationality  | Indian   | Indian  | Indian   |
| Date of appointment as Director  | 21 <sup>st</sup> November, 1989  | 31 <sup>st</sup> May, 2011  | 28 <sup>th</sup> March, 2012                               |
| Designation  | Chairman & Managing Director   | Independent Director  | Independent Director                                       |
| Qualification  | L.L.B. and Master of Arts (Economics)  | Master of Arts  | Bachelor of Commerce                                       |
| Experience / Expertise   | He is a Chief Editor and Founder of Dalal Street Investment Journal and Flash News Investment Weekly since 20 years. He has introduced number of publication in the financial market known as Stock Market Book, Corporate Results and many other such journals.   | He is having experience of more than 23 years in the media (Journal and Press) Industry.  | He has over 5 years of experience in Finance and Accounts. |
| Shareholding in the Company (Equity Shares of ₹ 1/- each)                    | 2477170 (3.13%) Equity Shares  | NIL   | NIL  |
| List of Directorships held in various other Companies                        | <ul style="list-style-type: none"> <li>Padode Communications Private Limited</li> <li>Narad Investments and Trading Private Limited</li> <li>Dalal Street Press Limited</li> <li>Dataline and Research Technological (India) Limited</li> <li>Nine Media and Information Services Limited</li> <li>Get Ahead Education Limited</li> <li>Ramdeoiji Developers Private Limited</li> <li>Sphere Agrotech Limited</li> <li>Achievement Merchandise Private Limited</li> <li>New Bonanza Impex Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>Akkadian Commercial and Agencies Private Limited.</li> <li>Achievements Merchandise Private Limited</li> <li>Pranav Kumar Estate Private Limited.</li> <li>Tanveer Land Developers Private Limited</li> <li>Laxmivijay Farms Private Limited.</li> <li>Laxmi Agrotech Private Limited.</li> <li>Ramdeoiji Developers Private Limited.</li> <li>New Bonanza Impex Private Limited</li> <li>Dalal Street Press Limited</li> <li>Shree Ramdeoiji Farms Private Limited.</li> <li>Sphere Agrotech Limited.</li> <li>Dataline and Research Technological (India) Limited</li> <li>Dalal Street Credit Capital Limited</li> <li>Nine Media and Information Services Limited</li> <li>Narad Investment and Trading Private Limited</li> <li>Shree Ramdeoiji Holdings and leasing Private Limited</li> </ul> | NIL  |
| List of Chairmanship and Membership in committees of other Public companies. | <p><b>I. Member In :</b></p> <p><b>1. Audit Committee:</b></p> <ul style="list-style-type: none"> <li>Nine Media and Information Services Limited</li> <li>Dataline and Research Technologies (India) Limited</li> </ul> <p><b>2. Investor Grievance Committee:</b></p> <ul style="list-style-type: none"> <li>Dataline and Research Technologies (India) Limited</li> <li>Nine Media and Information Services Limited</li> </ul>  | <p><b>I. Chairman In:</b></p> <p><b>1. Audit Committee:</b></p> <ul style="list-style-type: none"> <li>Nine Media and Information Services Limited</li> <li>Dataline and Research Technologies (India) Limited</li> </ul> <p><b>2. Investor Grievance Committee:</b></p> <ul style="list-style-type: none"> <li>Dataline and Research Technologies (India) Limited</li> </ul> <p><b>II. Member In :</b></p> <p><b>Investor Grievance and Committee:</b></p> <ul style="list-style-type: none"> <li>Nine Media and Information Services Limited</li> </ul>   | NIL  |
| Relationship with other directors of the Company                             | Mr. Vijaysingh Padode is father of Mr. Sanjay Padode, Non - Executive Director of the Company  | Not Related   | Not Related  |



**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:****Item Nos. 4 & 5:**

Mr. Nitin Sawant and Mr. Rakesh Magaji were appointed as Independent Directors of the Company on 31<sup>st</sup> May, 2011 and 28<sup>th</sup> March, 2012 respectively. They are liable to retire by rotation at Annual General Meetings as per terms of their appointment.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013 which became effective from 1<sup>st</sup> April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.

To comply with the above provisions, it is proposed to appoint Mr. Nitin Sawant and Mr. Rakesh Magaji as Independent Directors of the Company to hold office as such for a period upto 31<sup>st</sup> March, 2019, who shall not be liable to retire by rotation.

Mr. Nitin Sawant and Mr. Rakesh Magaji have given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices along with requisite deposit under Section 160 of the Companies Act, 2013 proposing their candidature for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Nitin Sawant and Mr. Rakesh Magaji, proposed to be appointed as Independent Directors of the Company, fulfill the conditions specified in the Act and the rules made thereunder and are independent of the management.

Brief resume of the Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with the Stock Exchanges are given in the annexure to the Notice.

The Board recommends the Ordinary Resolutions as set out at item Nos. 4 and 5 of the Notice for your approval.

Except, Mr. Nitin Sawant and Mr. Rakesh Magaji, none of the Directors, Key Managerial Personnel of your Company or relatives of Directors / Key Managerial Personnel are concerned or interested in the said resolutions.

**Item Nos. 6 & 7:**

In order to meet the future requirements of funds, which may arise on account of the plans/programs/business, the Company may require further loans/borrowings from time to time from financial institutions, banks and other entities. As per provisions of Section 180(1)(c) of the Companies Act, 2013, a company cannot take loan exceeding aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, unless approved by its members by passing special resolution. Further to secure such borrowings, the Company may be required to create charge/mortgage/hypothecation on all or any of its movable and immovable assets, both present and future as and when required from time to time. As per provision of Section 180(1)(a) of Companies Act, 2013 a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any such undertakings, unless approved by its members by passing special resolution.

In terms of the provisions of Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of members of the Company for increasing the borrowing powers and authority to create charge / mortgage on the assets of the Company to secure the money(ies) borrowed from financial institutions, banks and others financial entities from time to time. Hence it is proposed to take your approval for a limit upto ₹ 300 Crores.

Earlier, the members of the Company in the Annual General Meeting held on 18<sup>th</sup> September, 2013 passed ordinary resolution under Section 293(1)(a) and Section 293(1)(d) of the Companies Act, 1956, in this respect, which are valid upto 11<sup>th</sup> September, 2014.

The Board recommends the Special Resolutions as set out at item nos. 6 & 7 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors/ Key Managerial Personnel are concerned or interested in the said resolutions.

**Item No. 8:**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. With the enforcement of the Companies Act, 2013, various provisions of the Companies Act, 1956 have become ineffective and in view of the same the Article of Association of the Company need to be re-aligned as per the provisions of the new Act.

The Board of Directors at its meeting held on 14<sup>th</sup> August, 2014 decided to incorporate/substitute/alter certain provisions as per the latest amendments of the Companies Act, 2013. As this would result in a number of changes in the existing AoA of the Company, it was decided to adopt a new set of AoA in place of and in exclusion to the existing AoA of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of AoA of the Company.

A copy of the proposed set of new AoA of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.

The Board recommends the resolutions as set out at item no. 8 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company and relatives of Directors/ Key Managerial Personnel are concerned or interested in the said resolutions.

**By Order of the Board of Directors  
For DSJ Communications Limited**

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

**Vijaysingh Padode  
Chairman & Managing Director**

**Registered Office:**  
31-A, Noble Chambers,  
4<sup>th</sup> Floor, Janmabhoomi Marg,  
Fort, Mumbai – 400001

**DIRECTORS' REPORT**

Dear Members,

Your Directors present the 24<sup>th</sup> Annual Report together with the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014.

**FINANCIAL HIGHLIGHTS:**

(₹ In Lakhs)

| Particulars  | For the Year Ended<br>March 31, 2014 | For the Year Ended<br>March 31, 2013 |
|--|--------------------------------------|--------------------------------------|
| Total Revenue  | -                                    | -                                    |
| Less: Total Expenditure  | 17.69                                | 10.38                                |
| Profit before Depreciation and Amortization expenses, Finance Cost and Tax | (17.69)                              | (10.38)                              |
| Less: Depreciation and Amortization Expenses                               | -                                    | -                                    |
| Less: Finance Cost   | -                                    | -                                    |
| Less: Provision for Tax  | -                                    | -                                    |
| Profit before tax  | (17.69)                              | (10.38)                              |
| Less: Provision for tax  | -                                    | -                                    |
| Profit after tax   | (17.69)                              | (10.38)                              |
| Balance of Profit/(Loss) as per last Balance Sheet                         | (4955.12)                            | (4944.74)                            |
| Balance of Profit/(Loss) carried to Balance Sheet                          | (4972.80)                            | (4955.12)                            |

**OPERATIONS:**

During the year under review, the Company has not carried out any business activities. The Company is in process of developing a state of the art digital content delivery and analytics platform which will enable investors to track information on the markets and also to transact on such markets in a safe and secure manner. The management is optimistic about the Company's future plans and policies for its growth and expansion.

**DIVIDEND:**

In view of no business activity during the year under review and accumulated losses, your directors do not recommend any dividend for the year under review.

**DIRECTORS:**

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. Vijaysingh Padode, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. Your Board recommends the appointment of Mr. Vijaysingh Padode as Director of the Company.

In terms of the provisions of Section 149 and 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 which became effective from 1<sup>st</sup> April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.

To comply with the above provisions, it is proposed to appoint Mr. Nitin Sawant and Mr. Rakesh Magaji, Independent Directors of the Company to hold office as such upto 31<sup>st</sup> March, 2019, who shall not be liable to retire by rotation.

The Company has received declarations from both the Independent Directors confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with the Stock Exchanges. Your Directors recommend the appointment of Directors as aforesaid.

Brief resume of the Directors proposed to be appointed/re-appointed as stipulated under the Clause 49 of the Listing Agreement with BSE Limited, National Stock Exchange of India Limited and Ahmedabad Stock Exchange Limited are given in the Notice convening 24<sup>th</sup> Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Board of Directors of your Company hereby confirm that:

1. In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2014, the applicable Accounting Standards have been followed and no material departures have been made from the same;
2. They 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 affair of the Company at the end of financial year ended 31<sup>st</sup> March, 2014 and loss of the company for the year ended on that date;
3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. They have prepared the Annual Accounts on a "Going Concern" basis.

**STATUTORY AUDITORS:**

M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), the Statutory Auditors of your Company hold such office upto the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them regarding their willingness to act as Statutory Auditors of the Company. The Company has also received a certificate from them to the effect that their re-appointment, if made, would be in compliance with the conditions as prescribed under Section 139 of the Companies Act, 2013 and they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend the re-appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai, as the 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 of the Company and to audit financial statements for the financial year 2014-15 to 2017-18.

**AUDITORS' REMARK'S:**

In respect to Auditors' remarks in their report relating to the interest and principal amount are not repaid regularly in respect of loans and all loans are overdue as on the date of the Balance sheet, your directors would like to state that due to financial crunch and no business activities during the year, your Company could not pay interest on loan taken and repay loan on due date.

**PUBLIC DEPOSITS:**

Your Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder during the year ended 31<sup>st</sup> March, 2014.

**PARTICULARS OF EMPLOYEES:**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended; hence no such particulars are furnished.

**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 National Stock Exchange of India Limited (NSE).

The Company has paid listing fees to BSE Limited for the financial year 2014-2015.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement entered into with Stock Exchanges, the following have been made a part of the Annual Report and attached to this report:

- Management Discussion and Analysis Report
- Corporate Governance Report
- Certificate regarding compliance of conditions of Corporate Governance

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

Information in terms of requirements of clause (e) of sub-section (1) of Section 217 of the Companies Act, 1956 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is as follows:

**(A) 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.

**(B) Research and Development:**

The Company has not carried out any specific research activity and so no benefit has been derived from it.

**(C) Technology absorption, adaption and innovation:**

The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.

**(D) Foreign Exchange Earnings and Outgo:**

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

**ACKNOWLEDGMENT:**

Your Directors take this opportunity to express their deep appreciation for the assistance and co-operation received from all the Government departments, Banks and members 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: 14<sup>th</sup> August, 2014

**Vijaysingh Padode**  
**Chairman & Managing Director**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **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 ATTRACTIVENES:**

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:**

In view of no business activities carried out during the year, no formal Internal Control System is adopted by the Company. However, the Board of Directors of the Company controls over the affairs of the Company.

**HUMAN RESOURCE DEVELOPMENT:**

The employees of the company are the key assets of the Company. Company has formulated sound policies for employee's motivation and retention. All the required training and education are been given to them at all the required stage. Due to harmonious and cordial relation with the employees no disputes has been arisen during the year.

**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

### 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 making necessary efforts to achieve the practice of good corporate governance in the interest of the investors. Pursuant to the Clause 49 of the Listing Agreement the detailed report on Corporate Governance is set below:

#### A. BOARD OF DIRECTORS:

The directors are qualified professionals in business, finance and corporate management, having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

##### • Composition of Board of Directors

As on 31<sup>st</sup> March, 2014, the Board of Directors comprises of four directors out of which three are Non-Executive Directors. Moreover two of the Non-Executive Directors are Independent Directors. The Chairman of the Board is Executive Director. The Company complies with the norms prescribed under Clause 49 of the Listing Agreement for constitution of Board of Directors.

None of the Independent Directors has any material pecuniary relationship or transaction with the Company, its Promoters, its Directors, its Senior Management, which would asset there Independent.

Further, none of the directors hold membership in more than 10 Committees or act as a Chairman in more than 5 Committees in terms of Clause 49 of the Listing Agreement.

##### • Board Meetings

During the year 2013-2014, the Board of Directors met 4 (Four) times on 29<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 29<sup>th</sup> October, 2013 and 13<sup>th</sup> February, 2014. As stipulated, the gap between two board meetings did not exceed four months.

The details of composition of the Board of Directors, their attendance at each Board meeting held during the year 2013-2014 and at the last Annual General Meeting and their directorships in other Companies and position in various Committees are as follows:

| Name                  | Category                     | No. of Board Meeting Attended | Attendance at AGM held on 18 <sup>th</sup> September, 2013 | *Number of Directorship and committee memberships and chairmanships as on 31 <sup>st</sup> March, 2014 |              |            |
|-----------------------|------------------------------|-------------------------------|--|--|--------------|------------|
|                       |                              |                               |  | Committee  |              |            |
|                       |                              |                               |  | Directorship   | Chairmanship | Membership |
| Mr. Vijaysingh Padode | Chairman & Managing Director | 4                             | Yes  | 5  | -            | 4          |
| Mr. Sanjay Padode     | Non-Executive Director       | 4                             | Yes  | 6  | 1            | 4          |
| Mr. Rakesh Magji      | Independent Director         | 4                             | Yes  | -  | -            | -          |
| Mr. Nitin Sawant      | Independent Director         | 4                             | Yes  | 5  | 3            | 1          |

\*Excludes Alternate Directorships, Directorships in Indian Private Limited Companies and Foreign Companies and Section 25 companies. In accordance with Clause 49 of the Listing Agreement, Membership / Chairmanships of only the Audit Committee and Shareholders' / Investors' Grievance Committee of all Public Limited Companies are considered.

#### B. AUDIT COMMITTEE:

The composition, powers, role and terms of reference of the Committee are in consonance with the requirements mandated under Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement. The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to the auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

During the year under review, the Audit Committee met 4 (four) times on 29<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 29<sup>th</sup> October, 2013 and 13<sup>th</sup> February, 2014. As stipulated the gaps between two Audit Committee Meetings did not exceed four months. The Composition and attendance of the members of the Audit Committee are as follows:

| Name of the Members   | Designation | No. of Committee Meetings |          |
|-----------------------|-------------|---------------------------|----------|
|                       |             | Held                      | Attended |
| Mr. Nitin Sawant      | Chairman    | 4                         | 4        |
| Mr. Vijaysingh Padode | Member      | 4                         | 4        |
| Mr. Rakesh Magaji     | Member      | 4                         | 4        |

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

The terms of reference of the Audit Committee are wide. Besides having access to all the required information from within the Company, the Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company. The brief description of terms of reference includes reviewing the audit and risk management function of the Company, recommending the appointment / re-appointment and fixation of remuneration of the statutory auditors and reviewing the financial statements before submission to the Board.

#### C. INVESTORS GRIEVANCE COMMITTEE (Now known as Stakeholders' Relationship Committee):

The Board of Directors of the Company at its Meeting held on 29<sup>th</sup> May, 2014, had re-christened the Investors' Grievance Committee as the 'Stakeholders' Relationship Committee, to comply with the provisions of Section 178 of the Companies Act, 2013 (the Act) and the Companies (Meetings of the Board and its Powers) Rules, 2014 (the Rules).

Stakeholders' Relationship Committee was formed to specifically look into redressal of complaints like transfer of shares, issuance of duplicate shares, dematerialization of shares, non-receipt of Dividend warrant, non-receipt of Annual Report etc. received from shareholders' / investors' and improve the efficiency in investors service and all other day-to-day matters governing the relationship between the company and its shareholders, wherever possible.

##### • Constitution and Composition:

As on 31<sup>st</sup> March, 2014, the Investor Grievance Committee comprised of three Directors, out of which two are Independent Directors and one Executive Director of the Company as Member of the Committee.

During the year under review, the Committee met four times on 29<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 29<sup>th</sup> October, 2013 and 13<sup>th</sup> February, 2014. The Composition and attendance of the members of the Investor Grievance Committee are as follows:

| Name of the Members   | Designation | No. of Committee Meetings |          |
|-----------------------|-------------|---------------------------|----------|
|                       |             | Held                      | Attended |
| Mr. Nitin Sawant      | Chairman    | 4                         | 4        |
| Mr. Vijaysingh Padode | Member      | 4                         | 4        |
| Mr. Rakesh Magaji     | Member      | 4                         | 4        |

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

##### • Status of the Investor's Complaint as on 31<sup>st</sup> March, 2014:

| Opening | Received during the year | Resolved during the year | Pending |
|---------|--------------------------|--------------------------|---------|
| NIL     | 6                        | 6                        | NIL     |

##### • Name of the Compliance Officer:

Mr. Ajit Pokharkar  
Address: 31-A, Noble Chambers, 4<sup>th</sup> Floor  
JanmaBhoomi Marg, Fort, Mumbai 400001.  
Tel: 022 - 40629524, Fax: 022 - 40629510  
Email: compliance.dsja@gmail.com  
Website: www.dscommunication.com

#### D. GENERAL BODY MEETINGS:

##### • Details of Annual General Meeting held during the last three years are as follows:

| Annual General Meeting                  | Date                             | Time       | Venue   |
|---|----------------------------------|------------|---|
| 23 <sup>rd</sup> Annual General Meeting | 18 <sup>th</sup> September, 2013 | 10.00 a.m. | 31- A, Noble Chambers, Janmabhoomi Marg, Fort, Mumbai – 400001. |
| 22 <sup>nd</sup> Annual General Meeting | 29 <sup>th</sup> September, 2012 | 2.00 p.m.  | 31- A, Noble Chambers, Janmabhoomi Marg, Fort, Mumbai – 400001. |
| 21 <sup>st</sup> Annual General Meeting | 30 <sup>th</sup> September, 2011 | 2.00 p.m.  | 31- A, Noble Chambers, Janmabhoomi Marg, Fort, Mumbai – 400001. |

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

| AGM held on                      | Special Resolution passed   |
|----------------------------------|---|
| 18 <sup>th</sup> September, 2013 | Adoption of new set of Articles of Association  |
| 29 <sup>th</sup> September, 2012 | No Special resolution was passed.   |
| 30 <sup>th</sup> September, 2011 | Appointment of Mr. Vijaysingh Padode as a Managing Director of the Company for a period of five years w.e.f. 23 <sup>th</sup> August, 2011. |

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.

## E. DISCLOSURES:

- **Materially Significant Related Party Transaction:**

The transactions entered with related parties are not likely to have any conflicts with the Company's interest. The Audit Committee has reviewed these transactions as mandatorily required under Clause 49 of the listing agreement.

- **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.

- **Disclosure of Risk Management:**

The Company has initiated the risk assessment and minimization procedure.

- **Compliance by the Company:**

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital market. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities during the last three years.

- **Whistle Blower Policy:**

The Company has no formal Whistle Blower Policy, however it takes cognizance of complaints made and suggestions given by the employees and whenever necessary, suitable corrective steps are taken for it. No employees were denied to access the Audit Committee.

- **Code of Conduct and Auditors' Certificate on compliance of Corporate Governance:**

The Board has complied with the code of conduct laid down for all Board members, senior management and employees of the Company. A declaration to the effect that the Directors & Senior management personnel have adhered to the same, signed by Mr. Vijaysingh Padode, Chairman and Managing Director of the Company form part of this report, which along with the Auditors' Certificate on compliance of Clause 49 of the Listing Agreement by the Company.

- **Review of Director's Responsibility statement:**

The Board in its report has confirmed that the Annual Accounts for the year ended 31<sup>st</sup> March, 2014 have been prepared as per applicable accounting standards and policies and the sufficient care has been taken for maintaining adequate accounting records.

- **CEO certification:**

In terms of the requirements of Clause 49(V) of the Listing Agreement, Mr. Vijaysingh Padode, Chairman & Managing Director of the Company have submitted necessary certificate to the Board at its meeting held on 14<sup>th</sup> August, 2014 also forms part this report.

- **Code for Prevention of Insider Trading Practices:**

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 1992, the Company has framed a comprehensive Code of Conduct for prevention of Insider Trading for its designated employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of the Company.



**F. MEANS OF COMMUNICATION:**

1. Quarterly / Half Yearly and Annual Results are published in the English Newspaper "Business Standard" and in Regional Newspaper "Mahanayak". The results are promptly forwarded to Stock Exchanges.
2. The Company has its own 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)
3. The Management Discussion and the Analysis Report forms part of the Report.
4. 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.

**G. GENERAL SHAREHOLDERS INFORMATION:**

- **Annual General Meeting:**

Date : 29<sup>th</sup> September, 2014  
 Day : Monday  
 Time : 3.00 p. m.  
 Venue : 31-A, Noble Chambers, 4<sup>th</sup> floor, Janmabhoomi Marg, Fort, Mumbai - 400001.

- **Date of Book Closure:** Friday, 26<sup>th</sup> September, 2014 to Monday, 29<sup>th</sup> September, 2014 (both days inclusive).
- **Dividend Payment :** N.A.
- **Financial Calendar:**

The financial year of the Company starts from 1<sup>st</sup> April of every year and ends on 31<sup>st</sup> March of the succeeding year.

| Subject Matter   | Tentative Dates of the Board Meeting<br>(2014-2015) |
|--|---|
| Results for the quarter ended 30 <sup>th</sup> June, 2014                    | On 14 <sup>th</sup> August, 2014                    |
| Results for quarter ending 30 <sup>th</sup> September, 2014                  | By 14 <sup>th</sup> November, 2014                  |
| Results of quarter ending 31 <sup>st</sup> December, 2014                    | By 14 <sup>th</sup> February, 2015                  |
| Audited Results for the quarter and year ending 31 <sup>st</sup> March, 2015 | By 30 <sup>th</sup> May, 2015 (Audited).            |

- **Listing on Stock Exchanges:**

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 National Stock Exchange of India Limited (NSE).

- **Listing Fees:**

The Company has paid Annual listing fees to BSE Limited for the year 2014-15.

- **Custodial fees:**

The Company has paid its custodial fees for the year 2014-15 to CDSL and NSDL on the basis of the number of the beneficial accounts maintained by them as on 31<sup>st</sup> March, 2014.

- **Stock Code and ISIN:**

| Name of the Stock Exchanges                | Stock Code/Symbol |
|--|-------------------|
| BSE Limited                                | 526677            |
| National Stock Exchange of (India) Limited | DALALSTCOM        |
| Ahmedabad Stock Exchange Limited           | 12953             |

Demat ISIN Number in NSDL and CDSL – INE055C01020

- Market Price Data:**

The monthly high and low quotations of Company's shares traded on the BSE Limited., Mumbai and SENSEX during each month in the last financial year are as follows:

| Month** | BSE Sensex    |              | Share price of the Company on BSE (₹)* |      |
|---------|---------------|--------------|--|------|
|         | High (Points) | Low (Points) | High                                   | Low  |
| Jul-13  | 20,351.06     | 19,126.82    | 18.00                                  | 5.61 |
| Aug-13  | 19,569.20     | 17,448.71    | 5.33                                   | 2.66 |
| Sep-13  | 20,739.69     | 18,166.17    | 2.53                                   | 1.07 |
| Oct-13  | 21,205.44     | 19,264.72    | 1.02                                   | 0.50 |
| Nov-13  | 21,321.53     | 20,137.67    | 0.54                                   | 0.39 |
| Dec-13  | 21,483.74     | 20,568.70    | 0.49                                   | 0.36 |
| Jan-14  | 21,409.66     | 20,343.78    | 0.45                                   | 0.36 |
| Feb-14  | 21,140.51     | 19,963.12    | 0.58                                   | 0.39 |
| Mar-14  | 22,467.21     | 20,920.98    | 0.61                                   | 0.44 |

\*Source; [www.bseindia.com](http://www.bseindia.com)

\*\*Note: The Scrip of the Company was suspended from trading at BSE Limited. The Company received the trading approval from BSE Limited on 24<sup>th</sup> June, 2013. The trading in the shares of the Company resumed w.e.f. 28<sup>th</sup> June, 2013.

- Registrar & Share Transfer Agent:**

**Sharex Dynamic (India) Private Limited**

Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M Vasanti 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).

- Share Transfer System:**

All shares sent or transferred in physical form are registered by the Registrar & Share Transfer Agents within 15 days of the lodgment, if documents, are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares 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.

- Distribution Schedule: As on 31<sup>st</sup> March, 2014:**

| Shareholding by Nominal Value |        | No. of share holders | % of share holders | Amount in ₹           | % of the amount |
|-------------------------------|--------|----------------------|--------------------|-----------------------|-----------------|
| From                          | To     |                      |                    |                       |                 |
| 1                             | 5000   | 17,376               | 93.55              | 2,38,46,538.00        | 30.15           |
| 5001                          | 10000  | 682                  | 3.67               | 55,14,013.00          | 6.97            |
| 10001                         | 20000  | 303                  | 1.63               | 45,28,303.00          | 5.73            |
| 20001                         | 30000  | 97                   | 0.52               | 24,46,073.00          | 3.09            |
| 30001                         | 40000  | 37                   | 0.20               | 13,05,765.00          | 1.65            |
| 40001                         | 50000  | 23                   | 0.12               | 10,91,512.00          | 1.38            |
| 50001                         | 100000 | 33                   | 0.18               | 23,96,749.00          | 3.03            |
| 100001 & Above                |        | 24                   | 0.13               | 3,79,52,547.00        | 47.99           |
| <b>Total</b>                  |        | <b>18,575</b>        | <b>100.00</b>      | <b>7,90,81,500.00</b> | <b>100.00</b>   |

- Shareholding Pattern as on 31<sup>st</sup> March, 2014:**

| Categories                  | No. of Shares     | % of shareholding |
|-----------------------------|-------------------|-------------------|
| Promoters                   | 291,40,001        | 36.85             |
| Financial Institution/Banks | 1,81,000          | 0.23              |
| Central /State Government   | 4,00,000          | 0.51              |
| FII's                       | 10,08,000         | 1.27              |
| Non- Resident Indians       | 41,800            | 0.05              |
| Bodies Corporate            | 8,450,434         | 10.69             |
| Indian Public               | 39,860,265        | 50.40             |
| <b>Total</b>                | <b>790,81,500</b> | <b>100.00</b>     |

- Dematerialization of Shares:**

Out of the total paid up share capital of the Company, 30.69% aggregating to 2,42,70,070 equity shares as held in dematerialized form as on 31<sup>st</sup> March, 2014.

- Outstanding ADR (s) / GDR (s) / ADR (s) / Warrant (s) Instruments and their impact on Equity:**

As on 31<sup>st</sup> March, 2014 the Company does not have any outstanding GDR (s) / ADR (s) / Warrant (s) / Convertible Instruments.

- 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><br><b>Mr. Ajit Pokharkar</b><br>DSJ Communications Limited<br>31-A, Noble Chambers,<br>4 <sup>th</sup> Floor, Janmabhoomi Marg,<br>Fort, Mumbai – 400001<br>Tel: 022-40629524, Fax: 022-40629510<br>E-mail: compliance.dsja@gmail.com | <b>Registrar &amp; Share Transfer Agent:</b><br>Sharex Dynamic (India) Private Limited<br>Unit: DSJ Communications Limited<br>Unit No. 1, Luthra Industrial Premises,<br>1 <sup>st</sup> Floor, 44-E, M Vasanti Marg,<br>Andheri-Kurla Road, Safed Pool,<br>Andheri (East), Mumbai - 400072<br>Tel: 022-28515606/644, 28516338<br>Fax: 022-28512885;<br>Email: sharexindia@vsnl.com. |
|---|--|

**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 Personnel of the Company have affirmed compliance with the Code of Conduct during the year ended 31<sup>st</sup> March, 2014.

**For DSJ Communications Limited**

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

**Vijaysingh Padode**  
**Chairman & Managing Director**

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**AUDITORS' CERTIFICATE ON COMPLIANCE OF 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, 2014 as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

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 Clause 49 of the said Listing Agreement.

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 & Associates**  
**Chartered Accountant**  
(Firm Registration No. 111850W)

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

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

**CEO CERTIFICATE**  
**(As per 49 (V) Listing Agreement)**

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 and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2014 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 by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I 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**

**Vijaysingh Padode**  
**Chairman & Managing Director**

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014



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**INDEPENDENT AUDITORS' REPORT**

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

**Report on the Financial Statements**

We have audited the accompanying financial statements of **DSJ Communication Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014; and
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.
- (c) in the case of Cash Flow Statements, of the 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account, as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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

**Jatin Jhaveri**  
Proprietor  
Membership No. 045072  
Mumbai, 29<sup>th</sup> May, 2014.

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**ANNEXURE TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of DSJ Communications Limited ("the Company") for the year ended 31<sup>st</sup> March 2014 we report that:**

1. (a) There are no Fixed Assets in the Company, hence this clause does not apply to the company.  
(b) As there are no Fixed Assets there is no question of physical verification of Fixed Assets.  
(c) As there are no Fixed Assets there is no question of disposal of Fixed Assets during the year.
2. (a) The Company is in Service Industry. Accordingly it does not hold any physical inventory. Therefore, the provisions of clause (ii) of paragraph 4 of the order are not applicable to the company.  
(b) As there are no stocks reporting under this clause does not apply.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has accepted loans during the period from the parties covered in the register maintained under section 301 of the Companies Act, 1956, According to the information and explanation provided by the Management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Act have been so entered. The Company has not granted any loans during the period to the parties covered in the register maintained under Section 301 of the Companies Act, 1956.  
(b) Based on the information received and explanations given, as there are no loans granted, this clause does not apply.  
(c) In view of closure of operations of the Company, Interest and Principal amount are not repaid regularly in respect of such loans.  
(d) All loans are overdue as on the 31<sup>st</sup> March, 2014.
4. In our opinion and according to the information and explanations given to us, as there is no business operation reporting on internal control procedure does not apply.
5. The Company has not renewed/accepted any deposits from the public and shareholders covered under section 58A and 58AA of the Companies Act, 1956 and rules framed thereunder.
6. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
7. We are informed that the maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956, in the respect of the Company's products.
8. (a) The Company is generally regular in depositing undisputed statutory dues with the appropriate authorities. We are informed that at the year end there were no overdue outstanding. Income Tax authorities have raised a demand of ₹39.27 lacs in respect of the assessment year 1995-1996, the same has been disputed by the Company and an appeal has been filed against the same.  
(b) The Directorate of General of Foreign Trade (DGFT) Division has raised a claim on the Company for the imports made by them in the year 1994-1995 for an amount of ₹ 28,956, 965/- (Principal ₹ 1,33,86,476/-, Interest ₹ 88,77,251/- and Penalty ₹ 66,93,238/-). The writ petition is pending with Delhi High Court.  
(c) We are informed that there are no disputed dues to be deposited at various forums.
9. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
10. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.

11. The accumulated losses of the Company at the end of the financial year are more than fifty per cent of its net worth. The Company has incurred cash loss only during the preceding financial year but has not incurred any cash loss during the current financial year.
12. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments, the provision of clause (xiv) of Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
13. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
14. No Term loan was obtained during the period.
15. According to the information and explanation received, the Company has not applied short terms borrowings for long term use vice versa.
16. The Company has not made any preferential allotment of shares during the period.
17. The Company has not issued any debentures during the period.
18. The Company has not raised any money by the way of public issue during the period.
19. Based on the audit procedures performed and on the basis of information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

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

**Jatin Jhaveri**  
Proprietor  
Membership No. 045072  
Mumbai, 29<sup>th</sup> May, 2014.

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2014

(Amount in ₹)

| Sr No. | Particulars                      | Note No. | As on<br>31. 03. 2014 | As on<br>31. 03. 2013 |
|--------|----------------------------------|----------|-----------------------|-----------------------|
| I.     | EQUITY AND LIABILITIES           |          |                       |                       |
| 1      | Shareholders' funds              |          |                       |                       |
|        | (a) Share capital                | 2        | 74,196,500            | 74,196,500            |
|        | (b) Reserves and surplus         | 3        | (39,331,915)          | (37,563,241)          |
| 2      | Non Current liabilities          |          |                       |                       |
|        | (a) Long Term Borrowing          | 4        | 7,220,710             | 5,543,431             |
|        | (b) Trade Payables               | 5        | 6,259,336             | 6,183,078             |
|        | (c) Other Current Liabilities    | 6        | 6,786                 | 23,672                |
|        | TOTAL                            |          | 48,351,417            | 48,383,440            |
| II.    | ASSETS                           |          |                       |                       |
| 1      | Non-current assets               |          |                       |                       |
|        | (a) Non-current investments      | 7        | 7,924,705             | 7,924,705             |
|        | (b) Long-term loans and advances | 8        | 40,397,941            | 40,397,941            |
| 2      | Current assets                   |          |                       |                       |
|        | (a) Cash and Cash equivalents    | 9        | 28,771                | 60,794                |
|        | TOTAL                            |          | 48,351,417            | 48,383,440            |

Significant Accounting Policies &  
Accompanying Notes are and integral part of the financial statements 1-18

In terms of our report attached

For J D Jhaveri & Associates  
Chartered Accountants  
FRNo. 111850W

For and on behalf of the Board of Director

Jatin D. Jhaveri  
Proprietor  
Membership No. 045072

Vijaysingh Padode  
Chairman & Managing Director

Sanjay Padode  
Director

Place: Mumbai  
Date : 29<sup>th</sup> May, 2014

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

(Amount in ₹)

| Particulars  | Note No. | For the year ended<br>31. 03. 2014 | For the year ended<br>31. 03. 2013 |
|--|----------|------------------------------------|------------------------------------|
| <b>I. REVENUE</b>                                  |          |                                    |                                    |
| (a) Revenue From Operations                        |          | -                                  | -                                  |
| <b>II. Other Income</b>                            |          | -                                  | 33                                 |
| <b>III. Total Revenue</b>                          |          | -                                  | 33                                 |
| <b>IV. EXPENSES</b>                                |          |                                    |                                    |
| (a) Employee Benefits Expense                      | 10       | 306,266                            | 297,155                            |
| (b) Finance Costs                                  | 11       | 169                                | 730                                |
| (c) Other Expenses                                 | 12       | 1,462,240                          | 740,387                            |
| <b>Total Expenses</b>                              |          | <b>1,768,674</b>                   | <b>1,038,272</b>                   |
| <b>V. Profit/(Loss) Before Tax</b>                 |          | <b>(1,768,674)</b>                 | <b>(1,038,240)</b>                 |
| <b>VI. Tax Expense:</b>                            |          |                                    |                                    |
| (a) Current Tax expenses for current year          |          | -                                  | -                                  |
| (b) Less : (Short)/Excess Provision for Income Tax |          | -                                  | -                                  |
| (c) Add : Deferred Tax                             |          | -                                  | -                                  |
| <b>VII. Profit/(Loss) For the Year</b>             |          | <b>(1,768,674)</b>                 | <b>(1,038,240)</b>                 |
| Earnings per Equity Share:                         | 13       |                                    |                                    |
| Basic & Diluted                                    |          | (0.02)                             | (0.01)                             |

Significant Accounting Policies &  
Accompanying Notes are and integral part of the financial statements 1-18

In terms of our report attached

For J D Jhaveri & Associates  
Chartered Accountants  
FRNo. 111850W

For and on behalf of the Board of Director

Jatin D. Jhaveri  
Proprietor  
Membership No. 045072

Vijaysingh Padode  
Chairman & Managing Director

Sanjay Padode  
Director

Place: Mumbai  
Date : 29<sup>th</sup> May, 2014



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

(Amount in ₹)

| Sr. No.  | Particulars  | For the year<br>31. 03. 2014 | For the year<br>31. 03. 2013 |
|----------|--|------------------------------|------------------------------|
| <b>A</b> | <b>Cash Flow from Operating Activities</b>             |                              |                              |
|          | Net Profit Before Tax and Extraordinary Items          | (1,768,674)                  | (1,038,240)                  |
|          | Adjustments for :                                      |                              |                              |
|          | Preliminary Expenses W/off                             | -                            | -                            |
|          | <b>Operating Profit Before Working Capital Changes</b> | <b>(1,768,674)</b>           | <b>(1,038,240)</b>           |
|          | Adjustments for :                                      |                              |                              |
|          | Trade & Other Receivables                              | -                            | -                            |
|          | Trade Payables & Other Liabilities                     | 76,258                       | 257,782                      |
|          | <b>(Increase)/Decrease in Net Current Assets</b>       | <b>76,258</b>                | <b>257,782</b>               |
|          | <b>Cash Generated from Operations</b>                  | <b>(1,692,416)</b>           | <b>(780,458)</b>             |
|          | Direct Taxes Paid                                      | -                            | -                            |
|          | <b>Net Cash from Operating Activities</b>              | <b>(1,692,416)</b>           | <b>(780,458)</b>             |
| <b>B</b> | <b>Cash Flow from Investing Activities</b>             |                              |                              |
|          | Sale of Fixed Assets                                   | -                            | -                            |
|          | <b>Net Cash Used in Investing Activities</b>           | <b>-</b>                     | <b>-</b>                     |
| <b>C</b> | <b>Cash Flow from Financing Activities</b>             |                              |                              |
|          | Term Loan Taken / (Repaid)                             | 1,677,279                    | 779,561                      |
|          | <b>Net Cash from Financing activities</b>              | <b>1,677,279</b>             | <b>779,561</b>               |
|          | Net Increase in Cash & Cash Equivalents                | (15,137)                     | (897)                        |
|          | Cash & Cash Equivalents at the beginning of Year       | 60,794                       | 38,019                       |
|          | Cash & Cash Equivalents at the end of the Year         | 28,771                       | 60,794                       |

In terms of our report attached

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
 FRNo. 111850W

For and on behalf of the Board of Director

**Jatin D. Jhaveri**  
**Proprietor**  
 Membership No. 045072  
 Place: Mumbai  
 Date : 29<sup>th</sup> May, 2014

**Vijaysingh Padode**  
**Chairman & Managing Director**

**Sanjay Padode**  
**Director**

**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, 2014. The Statement has been prepared by the Company and is based on and in agreement with the corresponding Statement of Profit and Loss 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**  
 FRNo. 111850W

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

Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March, 2014**1 Significant accounting policies****(i) Basis of Accounting**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India and in compliance with provisions of the Companies Act, 1956 and comply with the mandatory Accounting Standards (AS) specified in the Companies (Accounting Standard) Rules, 2006, prescribed by the Central Government.

The accounting policies have been consistently applied by the company.

**(ii) Revenue Recognition**

- a. Revenue from services is recognized as and when services are rendered as per terms of contract.
- b. Income from investments/other income is recognized on accrual basis.
- c. Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership of product is transferred to the customers, which is generally on dispatch of goods.

**(iii) Investment**

Long Term investment are stated as cost, other than temporary investments, if any.

**(iv) Fixed Assets**

Fixed assets are stated at cost of acquisition or construction including installation cost, attributable interest and financial cost till such time assets are ready for its intended use, and foreign exchange fluctuation on long term borrowing related to fixed assets, less accumulated depreciation, impairment losses and specific grants received if any.

**(v) Depreciation and amortization**

- a. Depreciation on fixed assets except free hold land is calculated on straight line basis at the rates specified in accordance with the Schedule XIV of the Companies Act, 1956.
- b. Product Development expenditure and License/Technical know-how fees are amortized over a period of 10 years from the accounting year in which the commercial production of such improved product commences.

**(vi) Foreign Currency Transactions**

- a. Foreign Currency transactions are recorded on the basis of exchange rates prevailing on the date of their occurrence.
- b. Foreign currency monetary assets and liabilities as on the Balance Sheet date are revalued in the accounts on the basis exchange rates prevailing at the close of the year and exchange difference arising there-from is charges/credited to the Statement of Profit & Loss except for the exchange difference arising on long term borrowings related to fixed assets, which capitalized.

**(vii) Borrowing Cost**

As per Accounting Standard 16 on "Borrowing Costs" borrowing costs that are: (a) directly attributable to the acquisition, construction, production of a qualifying assets are capitalized as a part of cost of such asset till the time the assets is ready for its intended use and (b) not directly attributable to qualifying assets are determined by applying a weighted average rate and are capitalized as a part of the cost of such qualifying asset till the time the asset is ready for its intended use. Remaining borrowing costs are recognized as an expense in the period in which they are incurred.

**(viii) Contingencies and Provisions**

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefit will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate of the expenditure required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current best estimate.

A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefit is remote.

**(ix) Taxation**

Tax expense comprises of current tax and deferred tax charge or credit. Current tax is measured at the amount to be paid to tax authorities in accordance with the Indian Income Tax Act. The deferred tax charge or credit is recognized using prevailing enacted or substantively enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the period and available case law to re-assess realization / liabilities.

**2 SHARE CAPITAL****(Amount in ₹)**

| Particulars  | 31.03.2014         | 31.03.2013         |
|--|--------------------|--------------------|
| <b>Authorised</b>  |                    |                    |
| 10,00,00,000 (P.Y. 10,00,00,000 ) Equity shares of ₹ 1/- each                                    | 100,000,000        | 100,000,000        |
|  |                    |                    |
| 15,000 (P. Y. 15,000) 14% Non Cumulative Redeemable Preference Shares of ₹ 100/- each            | 1,500,000          | 1,500,000          |
|  |                    |                    |
| 5,00,000 ( P. Y. 5,00,000) 10% Cumulative Preference Shares of ₹ 10/- each                       | 5,000,000          | 5,000,000          |
| <b>Total</b>   | <b>106,500,000</b> | <b>106,500,000</b> |
| <b>Issued, Subscribed &amp; Paid-Up 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 31.03.2014**

| Particulars                                     | Equity Shares of ₹ 1/- |            | Preference Shares of ₹ 100/- fully paid up |         |
|---|------------------------|------------|--|---------|
|   | Number                 | ₹          | Number                                     | ₹       |
| 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 |

**(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 event 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.

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

| Equity shares of ₹ 1/- each fully paid | 31.03.2014    |                        | 31.03.2013    |                        |
|--|---------------|------------------------|---------------|------------------------|
| 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.           | 6,090,000     | 7.70                   | 6,090,000     | 7.70                   |

**3 RESERVES & SURPLUS**

(Amount in ₹)

| Particulars  | 31.03.2014          | 31.03.2013          |
|--|---------------------|---------------------|
| <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            | (495,511,762)       | (494,473,522)       |
| Add : Profit/(Loss) for the Year                     | (1,768,674)         | (1,038,240)         |
| Less : Tax on Interim Dividend                       |                     | -                   |
| Net Surplus in the Statement of Profit & Loss        | (497,280,436)       | (495,511,762)       |
| <b>Total</b>   | <b>(39,331,915)</b> | <b>(37,563,241)</b> |

**4 LONG TERM BORROWINGS**

(Amount in ₹)

| Particulars                                    | 31.03.2014       | 31.03.2013       |
|--|------------------|------------------|
| Unsecured Loan from Body Corporates and Others | 7,220,710        | 5,543,431        |
| <b>Total</b>                                   | <b>7,220,710</b> | <b>5,543,431</b> |

**5 TRADE PAYABLES**

(Amount in ₹)

| Particulars  | 31.03.2014       | 31.03.2013       |
|--------------|------------------|------------------|
| Due to SME'S | 6,259,336        | 6,183,078        |
| Others       |                  |                  |
| <b>Total</b> | <b>6,259,336</b> | <b>6,183,078</b> |

**Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has complied this information based on the current information in its possession. As at 31<sup>st</sup> March, 2014, no supplier has intimated the Company about its status as Micro or Small enterprise or its registration with the appropriate authority and under the Micro, Small and Medium Enterprises Development Act, 2006. However, in view of the management the impact of interest if any, that may be payable in accordance with provisions of this Act is not expected to be material.

**6 OTHER CURRENT LIABILITIES**

(Amount in ₹)

| Particulars    | 31.03.2014   | 31.03.2013    |
|----------------|--------------|---------------|
| Duties & Taxes | 6,786        | 23,672        |
| <b>Total</b>   | <b>6,786</b> | <b>23,672</b> |

## 7. NON CURRENT INVESTMENTS

(Amount in ₹)

| Particulars   | Face Value | QUANTITY AS ON 31.3.2014 | Amount           | QUANTITY AS ON 31.3.2013 | Amount           |
|---|------------|--------------------------|------------------|--------------------------|------------------|
| <b>A. Trade Investments (valued at cost less diminution other than temporary, if any)</b> |            |                          |                  |                          |                  |
| <b>a. Equity Shares fully paid up (unless otherwise stated) (QUOTED)</b>                  |            |                          |                  |                          |                  |
| Bharat Agri Fert & Reliaty Ltd.<br>(formerly known as Bharat Fertilizers Ltd.)            | 10         | 50                       | 1,500            | 50                       | 1,500            |
| Swasti Vinayaka Synthetics Ltd.<br>(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.<br>(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>(UNQUOTED)</b>   |            |                          |                  |                          |                  |
| Saraswat Co-op. Bank Ltd.   | 10         | 1,000                    | 10,000           | 1,000                    | 10,000           |
| 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>1,740,000</b> |                          | <b>1,740,000</b> |
| <b>b. Preference Shares (UNQUOTED)</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>3,479,705</b> |                          | <b>3,479,705</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>7,924,705</b> |                          | <b>7,924,705</b> |
| <b>Agregate Market Value of the Quoted Investments</b>                                    |            |                          | <b>193,965</b>   |                          | <b>239,551</b>   |

**8 LONG TERM LOANS AND ADVANCES**

(Amount in ₹)

| Particulars                        | 31.03.2014        | 31.03.2013        |
|------------------------------------|-------------------|-------------------|
| <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> |

**9 CASH AND BANK BALANCE**

(Amount in ₹)

| Particulars                           | 31.03.2014    | 31.03.2013    |
|---------------------------------------|---------------|---------------|
| Balances with bank in Current Account | 3,922         | 35,945        |
| Cash in Hand                          | 24,849        | 24,849        |
| <b>Total</b>                          | <b>28,771</b> | <b>60,794</b> |

**10 EMPLOYEE BENEFITS EXPENSES**

| Particulars             | 31.03.2014     | 31.03.2013     |
|-------------------------|----------------|----------------|
| Salaries, Wages & Bonus | 306,266        | 297,155        |
| <b>Total</b>            | <b>306,266</b> | <b>297,155</b> |

**11 FINANCE COSTS**

(Amount in ₹)

| Particulars  | 31.03.2014 | 31.03.2013 |
|--------------|------------|------------|
| Bank Charges | 169        | 730        |
| <b>Total</b> | <b>169</b> | <b>730</b> |

**12 OTHER EXPENSES**

(Amount in ₹)

| Particulars                        | 31.03.2014       | 31.03.2013     |
|------------------------------------|------------------|----------------|
| Advertisement Expenses             | 57,835           | 72,844         |
| AGM Expenses                       | 20,460           | -              |
| Conveyance                         | 5,038            | -              |
| Postage & Telegram                 | 130,175          | 130,994        |
| Legal & Professional Fees          | 42,472           | 359,306        |
| Listing Fees                       | 88,808           | 49,810         |
| Printing Expenses                  | 1,000            | 5,618          |
| Rate & Taxes                       | 2,810            | 23,732         |
| Registrar & Transfer Agent Charges | 89,308           | 63,091         |
| Prior Period Expenses              | 983,216          | -              |
| Website Charges                    | 1,904            | 1,992          |
| Payment to Auditors                |                  |                |
| For Statutory Audit                | 22,472           | 20,000         |
| For Certification                  | 16,742           | 13,000         |
| <b>Total</b>                       | <b>1,462,240</b> | <b>740,387</b> |

**13 EARNINGS PER SHARE**

| Particulars   | 31.03.2014  | 31.03.2013  |
|---|-------------|-------------|
| Net Profit/(Loss) as per Profit & Loss Account (A) (₹)  | (1,768,674) | (1,038,240) |
| 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)      | (0.01)      |



**14 Disclosure On Related Party Transactions**

| (A) Name of related parties and relationship |  |                              |                              |   |                              |                              |
|--|--|------------------------------|------------------------------|---|------------------------------|------------------------------|
| Name of the Related Party                    |  | Nature of relation           |                              | Segregation according to Control Vested |                              |                              |
| Dalal Street Press Limited                   |  | Associate Company            |                              | Other related parties                   |                              |                              |
| Boom Trading & Investments                   |  | Associate Company            |                              | Other related parties                   |                              |                              |
| Get Ahead Education Limited                  |  | Associate Company            |                              | Other related parties                   |                              |                              |
| New Bonanza Impex Private Limited            |  | Associate Company            |                              | Other related parties                   |                              |                              |
| Mr. V. B. Padode                             |  | Chairman & Managing Director |                              | Key Management Personnel                |                              |                              |
| Nine Media & Information Services Limited    |  | Associate Company            |                              | Other related parties                   |                              |                              |
| (B) Related party transactions               |  |                              |                              |   |                              |                              |
| Name of the Person                           |  | Nature of Transaction        | Amount of Transaction        |   | Outstanding Balance          |                              |
|  |  |                              | 31 <sup>st</sup> March, 2014 | 31 <sup>st</sup> March, 2013            | 31 <sup>st</sup> March, 2014 | 31 <sup>st</sup> March, 2013 |
|  |  |                              | ₹                            | ₹                                       | ₹                            | ₹                            |
| Get Ahead Education Ltd                      |  | Advance Received             | 50,000                       | 100,000                                 | 150,000                      | 100,000                      |
| New Bonanza Impex Pvt Ltd                    |  | Unsecured Loan               | 513,888                      | 298,847                                 | 2,726,605                    | 2,212,717                    |
| V.B. Padode                                  |  | Unsecured Loan               | 130,175                      | 155,995                                 | 286,169                      | 155,994                      |
| 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                    |

**15 Income Tax Provision**

No Provision for Income Tax have been made as there is no profit during the year.

**16 Segment Reporting**

The Company operates in only one business segment hence segment wise reporting as required by AS 17 issued by Institute of Chartered Accountant of India, is not applicable

**17** Balance of Debtors and creditors and advances/deposits revived from dealers/customers are as per book of accounts. Sundry creditors are subject to confirmation and reconciliation, if any.

**18** In the opinion of the Board of Directors and to the best of their knowledge adequate provisions has been made in the accounts for all known liabilities and the current assets, loan and advances have a value on realization in the ordinary course of business.

(Signature to Notes 1 to 18)

As per our report of event date attached

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
 FRNo. 111850W

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

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

**Vijaysingh Padode**  
**Chairman & Managing Director**

**Sanjay Padode**  
**Director**

Place: Mumbai  
 Date : 29<sup>th</sup> May, 2014

**DSJ COMMUNICATIONS LIMITED**

CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001

Tel: 022 4062 9524, Fax: 022 4062 9510, E-mail: compliance.dsj@gmail.com,

Website: www.dsjcommunication.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 new details, as 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  |  |

Place: \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
**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 Dynamic (India) Private Limited, Unit No. 1, Luthra Industrial Premises, 1<sup>st</sup> Floor, 44-E, M Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai – 400072."**

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 and Managing Director**

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**DSJ COMMUNICATIONS LIMITED**

CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001

Tel: 022 4062 9524, Fax: 022 4062 9510, E-mail: compliance.dsj@gmail.com,

Website: www.dsjcommunication.com

**ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS  
24<sup>TH</sup> ANNUAL GENERAL MEETING ON 29<sup>TH</sup> SEPTEMBER, 2014**

| 1.       | Name & Registered Address of Shareholder (IN BLOCK LETTER)  |                 |                                      |  |
|----------|---|-----------------|--------------------------------------|--|
| 2.       | Name(s) of Joint holders, if any  |                 |                                      |  |
| 3.       | Registered folio No./<br>DP ID No./Client ID No.*<br>(*Applicable to investors holding shares in dematerialized form)   |                 |                                      |  |
| 4.       | Number of share(s) held   |                 |                                      |  |
| 5.       | I/We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 14 <sup>th</sup> August, 2014 by conveying my/our assent or dissent to the Resolutions by placing a tick ( ✓ ) mark at the appropriate box below.   |                 |                                      |  |
| Item No. | Description of the Resolution   | No. of share(s) | I/We assent to the resolution (FOR ) | I/We dissent to the resolution (AGAINST) |
| 1.       | Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2014 and the Reports of the Directors' and the Auditors   |                 |                                      |  |
| 2.       | Ordinary Resolution to appoint a Director in the place of Mr. Vijaysingh Padode, Managing Director who retires by rotation and being eligible, offers himself for re-appointment  |                 |                                      |  |
| 3.       | Ordinary Resolution to re-appoint M/s. J. D. Jhaveri & Associates., Chartered Accountants, Mumbai (FRN: 111850W) 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        |                 |                                      |  |
| 4.       | Ordinary Resolution for appointment Mr. Nitin Sawant as an Independent Director of the Company to hold office as such upto 31 <sup>st</sup> March, 2019.  |                 |                                      |  |
| 5.       | Ordinary Resolution for appointment Mr. Rakesh Magaji as an Independent Director of the Company to hold office as such upto 31 <sup>st</sup> March, 2019.   |                 |                                      |  |
| 6.       | Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for increase in borrowing powers of the Company up to ₹ 300 Crores  |                 |                                      |  |
| 7.       | Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to authorize Board of Directors of the Company to create mortgages /charges/hypothecation on all or any of the immovable and movable assets of the Company, both present and future upto an amount as approved by the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013. |                 |                                      |  |
| 8.       | Special Resolution for adoption of new set of Articles of Association of the Company  |                 |                                      |  |

Date: \_\_\_\_\_

Place: \_\_\_\_\_

(Signature of the shareholder)

**Notes :**

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- (ii) Last date for receipt of Assent/Dissent Form: 24<sup>th</sup> September, 2014 (6.00 p.m)
- (iii) Please read the instructions carefully before exercising your vote.

## **DSJ COMMUNICATIONS LIMITED**

CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001

Tel: 022 4062 9524, Fax: 022 4062 9510, E-mail: compliance.dsja@gmail.com,

Website: www.dsjacommunication.com

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### **INSTRUCTIONS**

#### **General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Assent / Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent/dissent form and e-voting, then vote casted through physical assent/dissent form shall be considered, subject to the assent/dissent from being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched/e-mailed to the members whose names appear on the Register of Members as on 14<sup>th</sup> August, 2014 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent / dissent form cannot be exercised by a proxy.

#### **Instructions for voting physically in Assent / Dissent Form**

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Manish L. Ghia, Partner, M/s. Manish Ghia and Associates, Company Secretaries, Mumbai and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. on 24<sup>th</sup> September, 2014 (6.00 p.m). Any Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent / Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent / Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent / Dissent form except giving their assent or dissent and putting their signature. If any other paper is sent along with the form the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent / Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected

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Website: www.dsjacommunication.com

**ATTENDANCE SLIP****24<sup>th</sup> ANNUAL GENERAL MEETING ON 29<sup>th</sup> SEPTEMBER, 2014**

|   |  |
|---|--|
| Registered Folio/<br>DP ID & Client ID    |  |
| Name and address<br>of the shareholder(s) |  |
| Joint Holder 1                            |  |
| Joint Holder 2                            |  |

I/we hereby record my/our presence at the 24<sup>th</sup> Annual General Meeting of the Company held at 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001 on Monday, 29<sup>th</sup> September, 2014.

.....  
**Member's/Proxy's name (in Block Letters)**.....  
**Member's/Proxy's Signature****Note:**

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Please read the instructions for e-voting given along with Annual Report. The Voting period starts from Monday, 22<sup>nd</sup> September, 2014 (9.00 a.m.) and ends on Wednesday, 24<sup>th</sup> September, 2014 (6.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.



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**DSJ COMMUNICATIONS LIMITED**

CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001

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Website: www.dsjcommunication.com

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**24<sup>th</sup> ANNUAL GENERAL MEETING ON 29<sup>th</sup> SEPTEMBER, 2014**

|                         |  |
|-------------------------|--|
| Name of the member (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..... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 29<sup>th</sup> September, 2014 at 3.00 p.m. at the Registered Office of the Company at 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

**DSJ COMMUNICATIONS LIMITED**

CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001

Tel: 022 4062 9524, Fax: 022 4062 9510, E-mail: compliance.dsja@gmail.com,

Website: www.dsjacommunication.com

| Item No. | Description of the Resolution   | No. of share(s) | I/We assent to the resolution (FOR ) | I/We dissent to the resolution (AGAINST) |
|----------|---|-----------------|--------------------------------------|--|
| 1        | Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2014 and the Reports of the Directors' and the Auditors   |                 |                                      |  |
| 2        | Ordinary Resolution to appoint a Director in the place of Mr. Vijaysingh Padode, Managing Director who retires by rotation and being eligible, offers himself for re-appointment  |                 |                                      |  |
| 3        | Ordinary Resolution to re-appoint M/s. J. D. Jhaveri & Associates., Chartered Accountants, Mumbai (FRN: 111850W) 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        |                 |                                      |  |
| 4        | Ordinary Resolution for appointment Mr. Nitin Sawant as an Independent Director of the Company to hold office as such upto 31 <sup>st</sup> March, 2019.  |                 |                                      |  |
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| 8        | Special Resolution for adoption of new set of Articles of Association of the Company.   |                 |                                      |  |

Signed this ..... day of ....., 2014

Signature of shareholder .....

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

Revenue  
Stamp of  
₹ 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.



*If undelivered please return to*

**DSJ Communications Limited**

**Registered Office:**

31-A, Noble Chambers,  
4<sup>th</sup> Floor, JanmaBhoomi Marg,  
Fort, Mumbai - 400001