

REPORT ON CORPORATE GOVERNANCE

A. Company's Philosophy on Code of Corporate Governance:

The Company is committed to adopt the best corporate governance practices and endeavors continuously to implement the best code of Corporate Governance in its true spirit. The philosophy of the Company in relation to Corporate Governance is to ensure transparency in all its operations, make disclosures and to enhance shareholder's values without compromising in any way in complying with the applicable laws and regulations.

The Board of Directors acknowledges that it has a fiduciary relationship and a corresponding duty towards the stakeholders to ensure that their rights are protected. Through the Corporate Governance mechanism in the Company, the Board along with its Committees endeavors to maintain a right balance of the company with its various stakeholders.

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

B. Board of Directors:

- **Composition and Category of Board of Directors:**

The Company is having an optimum combination of Executive, Non-Executive and Independent Directors as per the Regulation 17 of Listing Regulations. The Directors have expertise and vast experience in the field of Publication, Media. The Board oversees the overall functions with the objective of protecting the interest of all stakeholders.

The composition of the Board as on 31st March, 2019 was as follows:

Category	No. of Directors
Non-Executive / Independent Directors	3
Non-Executive / Promoter Director	1
Executive Director (Chairman & Managing Director)	1
Total	5

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

None of the Directors on the Board is a member of more than 10 Committees and the Chairman of more than 5 Committees, across all Companies in which they are Directors.

None of the Directors hold directorship in any other listed company.

- **Board Procedure:**

The meetings of the Board are generally held at the registered office of the Company. The agenda for Board Meetings is prepared in consultation with the Chairman of the Board of Directors and that of the other Committees. The agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents, are circulated well in advance as per the provisions of the Act and Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India (ICSI).

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

During the financial year 2018-19, the Board of Directors met 7 (Seven) times on 30th May 2018 (meeting adjourned to 2nd June 2018), 30th June 2018, 14th August 2018, 14th November 2018, 14th December 2018, 14th February 2018 and 29th March 2019 and the maximum time gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The details of attendance of each Director at Board Meetings held during the financial year 2018-19 and at the Annual General Meeting (AGM) are detailed below:

Name	No. of Board Meetings Attended		Attendance at AGM held on 29 th September, 2018
	Held	Attended	
Mr. Vijaysingh Padode	7	7	Yes
Mr. Sanjay Padode	7	5	No
Mr. Nitin Sawant	7	7	Yes
*Mrs. Sujata Poojari	5	5	No
**Mr. Ganesh Pawar	3	1	NA

*Appointed as Additional (Independent) Woman Director of the Company w.e.f. 01st July, 2018.

**Appointed as Additional (Independent) Director of the Company w.e.f. 14th November, 2018.

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

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/Committees of the Board held in other companies.

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

Name	Category	Relationship with each other	No. of Equity shares held	As on 31 st March, 2019 (excluding position in this Company)		
				No. of Directorship in other Public Companies	Committee	
					Chairmanship	Membership
Mr. Vijaysingh Padode	Chairman & Managing Director, Promoter	Father of Mr. Sanjay Padode	24,77,170	5	-	-
Mr. Sanjay Padode	Non-Executive Director, Promoter	Son of Mr. Vijaysingh Padode	29,37,200	8	-	-
Mr. Nitin Sawant	Independent Director	Not Related	700	6	-	-
Mrs. Sujata Poojari	Independent Director	Not related	-	-	-	-
Mr. Ganesh Pawar	Independent Director	Not related	-	-	-	-

* Notes:

1. The directorship as mentioned above do not include Directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered.
3. None of the Independent Director, serves as an Independent Director in more than 7 (Seven) listed Companies nor is a member in more than 10 (Ten) committees or act as Chairman of more than 5 (Five) Committees.
4. No convertible instruments are held by any Directors in the Company as the Company has not issued any convertible instruments.

- **Separate Meeting of Independent Directors**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 14th August, 2018, to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole and to ensure that system devised for checking the flow of information between the Board and the Management is operating effectively and vice versa.

- **Confirmation on independent directors**

In the opinion of the Board, the independent directors of the Company fulfill the conditions specified in the Listing Regulations and are independent of the management of the Company.

Detailed reasons for the resignation of an independent director

During the year under review, no Independent Director has resigned from the Board of the Company.

- **Directors Familiarization Programme**

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

The induction process is designed to:

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

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

- **Information placed before the Board Members:**

Matters discussed at meetings of the Board generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/ annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committee meetings, and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any regulation, statutory or listing requirements, if any, overall review of performance of subsidiaries and associates, etc.

As specified under Part A to Schedule II of the Listing Regulations, the information as related/ applicable to the Company during the financial year 2018-19 was placed before the Board for their consideration.

- **Agenda**

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated in the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of all the Board and Committees meetings, included for reference of the Board. Agenda papers are circulated atleast seven days prior to the Board Meeting as the provisions of the Act and Secretarial Standard on Board Meetings (SS-1) issued by ICSI. In addition to this, for any business exigencies, the Resolutions are passed by Circulation and later on placed and noted in the ensuing Board Meeting.

- **SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS:**

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualification, skills, and attributes which are taken into consideration while nominating candidates to serve on the Board:

Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders' worldwide.
Financial	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountant, auditor or person performing financial functions.
Global Business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and board perspective on global market opportunities.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Board Services and Governance	Service on a public company Board to develop insights about maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

- **Code of Conduct**

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for the Board members and the employees in the management grade of the Company. The Code covers the Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of laws and regulations etc. All the Board members and Senior Management Personnel have confirmed compliance with the Code. A declaration by Mr. Sanjay Padode, Chairman & Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31st March, 2019 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

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

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

C. COMMITTEES OF THE BOARD:

The Board of Directors of your Company has constituted three committees considering the needs of the Company and best practices in Corporate Governance as on 31st March, 2019, which are as follows:

- Audit Committee;
- Nomination and Remuneration Committee; and
- Stakeholders' Relationship Committee

The roles and responsibilities assigned to these Committees are covered under the term of reference approved by the Board and are subject to review by the Board from time to time. The minutes of the meetings of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee are placed before the Board for their discussions and noting. The details as to the composition, terms of reference, number of meetings and attendance thereat, etc. of these Committees are provided below:

i. AUDIT COMMITTEE:

The Board has constituted an Audit Committee in accordance with the requirement of Section 177 of the Act and Regulation 18 of the Listing Regulations. As at 31st March, 2019, the Audit Committee comprised of two Independent Directors and one Executive Director of the Company.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

During the financial year 2018-19, the Audit Committee met 4 (four) times on 30th May, 2018 (adjourned to 2nd June, 2018), 14th August 2018, 14th November 2018 and 14th February 2019, and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The composition and attendance of the members at the Audit Committee Meetings held during the financial year 2018-2019 are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	4	4
Mr. Vijaysingh Padode	Member	4	4
Mrs. Sujata Poojari (w.e.f. 1 st July, 2018)	Member	3	3
Mr. Sanjay Padode (upto 30 th June, 2018)	Member	1	1

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

The terms of reference of this Committee are wide. Besides having access to all the required information from the Company; the Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

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

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

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

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

- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Disclosures in financial statement including related party transactions.
- Management's Discussions and Analysis of Company's operations.

- Periodical review of Internal Audit Reports.
- Findings of any special investigations carried out by the Statutory Auditors.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- Recommend to the Board, the appointment, re-appointment and if required the replacement or removal of the statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Functioning of whistle blower mechanism and its policy.

ii. NOMINATION AND REMUNERATION COMMITTEE:

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

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

During the financial year 2018-19, the Nomination and Remuneration Committee met 6 (six) times on 30th May, 2018 (adjourned to 2nd June, 2018), 30th June 2018, 14th August 2018, 14th November 2018, 14th December 2018 and 14th February, 2019.

The composition and attendance of the members at the Nomination & Remuneration Committee Meetings held during the financial year 2018-2019 are as follows:

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	6	6
Mr. Sanjay Padode	Member	6	5
Mrs. Sujata Poojari (w.e.f. 1 st July, 2018)	Member	4	4

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

Terms of reference of the Nomination & Remuneration Committee:

The Committee is empowered to –

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.
- Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at <http://www.dsjcommunication.com/announcements.php>.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Performance Evaluation criteria of Independent Directors:

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

The evaluation is based on various factors which are as follows:

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

Remuneration Policy:

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

Selection:

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

Remuneration of Managing Directors:

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

Remuneration of Non-Executive Directors:

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

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

Remuneration of Senior Management Employees:

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

1. The relationship of remuneration and performance benchmark is clear;

2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

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

Details of remuneration and sitting fees paid to the Directors/KMP:

Details of remuneration/sitting fees paid during the year 2018-19 and number of shares held as on 31st March, 2019 by the directors/KMP of the Company are as follows:

(Amount in ₹ Except for shares)

Name of the Directors/ KMP	Salary & Perquisites	Performance/ Incentive/ Bonus/ Pension/ Retirement Benefits	Commission	Sitting Fees	Total	No. of Shares held
Mr. Vijaysingh Padode	-	-	-	-	-	24,77,170
Mr. Sanjay Padode	-	-	-	-	-	29,37,200
Mr. Nitin Sawant	-	-	-	-	-	700
Mrs. Sujata Poojari	-	-	-	-	-	-
Mr. Arvind Manor	1,68,198	-	-	-	-	-
Mr. Ganesh Pawar	-	-	-	-	-	-
Ms. Roshni Shah	50,000	-	-	-	-	-

Note:

- i. Presently, the Company does not have any scheme to grant stock options either to the Executive Directors or to Employees of the Company.
- ii. Apart from the above mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.
- iii. The tenure of office of the Managing Director is for five years from their respective dates of appointment. There are no separate service contracts with any of the directors. There is no separate provision for payment of severance fees.
- iv. No remuneration/compensation is paid to Non-Executive Directors.

iii. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

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

During the financial year 2018-19, the Stakeholder's Relationship Committee met 4 (Four) times on 30th May, 2018 (adjourned to 2nd June 2018), 14th August, 2018, 14th November, 2018 and 14th February, 2019.

The composition and attendance of the members at the Stakeholder's Relationship Committee Meetings held during the financial year 2018-2019 are as follows:

Name of the Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	4	4
Mr. Vijaysingh Padode	Member	4	4
Mrs. Sujata Poojari (w.e.f. 1 st July, 2018)	Member	3	3
Mr. Sanjay Padode (upto 30 th June, 2018)	Member	1	1

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

Status of Investors' Complaints

The particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the year 2018-19 are as under:

Opening Balance at the beginning of the year	Received during the year	Resolved	Pending at the end of year
0	1	0	1

D VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY:

In view of rapidly changing business environment, various risks associated with the business have also increased considerably. Some such risks identified are the risk of fraud, misconduct & unethical behavior. To ensure fraud-free work & ethical environment Company has laid down a Vigil Mechanism Policy by which Company is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations to provide a platform to all the employee, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior etc. through any of the following reporting protocols. We affirm that during the financial year 2018-19, no employee was denied access to the Audit Committee.

Written Communication to:

Mr. Sanjay Padode
Chairman & Managing Director
DSJ Communications Limited
31-A, Noble Chambers, 4th Floor,
Janmabhoomi Marg, Fort, Mumbai 400001
E-mail: compliance.dsj@gmail.com
Phone No.: 022 43476012/13

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

Objectives of Vigil Mechanism Policy/ Whistle Blower Mechanism:

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

Working of Vigil Mechanism Policy/ Whistle Blower Mechanism:

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

- Implementation of the policy and spreading awareness amongst employees;
- Review all reported cases of suspected fraud, misconduct, unethical behavior ;

- Order investigation of any case either through internal audit department or through external investigating agencies or experts;
- Recommend to the management for taking appropriate actions such as disciplinary action, termination of service, changes in policies & procedure and review of internal control systems;
- Annual review of the policy.

Audit Committee reports to the Board of Directors.

E. GENERAL BODY MEETINGS:

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

Annual General Meeting	Date	Time	Venue
28 th Annual General Meeting	29 th September, 2018	11:00 am	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001
27 th Annual General Meeting	25 th September, 2017	03.00 p.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001
26 th Annual General Meeting	27 th September, 2016	11.30 a.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001

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

AGM held on	Special Resolution passed
29 th September 2018	Re-appointment of Mr. Nitin Sawant as an Independent Director of the Company.
25 th September, 2017	No special Resolution Passed.
27 th September, 2016	Re-appointment of Mr. Vijaysingh Padode as Managing Director of the Company.

POSTAL BALLOT:

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.

F. MEANS OF COMMUNICATION:

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

G. GENERAL SHAREHOLDERS INFORMATION:**a. Annual General Meeting:**Date : Monday, 30th September, 2019

Time : 11.00 a.m.

Venue : Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal
Board Room, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda,
Fort, Mumbai – 400 001**b. Date of Book Closure:** Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).**c. Dividend Payment Date:** N.A.**d. Financial year:** 1st April, 2018 to 31st March, 2019**e. Financial Calendar 2019-20:**

Subject Matter	Tentative Dates of the Board Meeting (2018-2019)
Results for the quarter ended 30 th June, 2019	Not later than 14 th August, 2019 (Unaudited)
Results for quarter ending 30 th September, 2019	Not later than 14 th November, 2019 (Unaudited)
Results of quarter ending 31 st December, 2019	Not later than 14 th February, 2020 (Unaudited)
Audited Results for the quarter and year ending 31 st March, 2020	Not later than 30 th May, 2020 (Audited).
Annual General Meeting for the year ending on 31 st March, 2020	By 30 th September, 2020

f. Listing on Stock Exchanges:

Name of the Stock Exchanges	Stock Code/Symbol	Address of Stock Exchange
BSE	526677	Phiroze Jhejeebhoy Towers, Dalal Street, Mumbai - 400 001
NSE	DALALSTCOM	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.

- ISIN – INE055C01020
- The Scrip has been suspended from trading at BSE and NSE.
- The Company is in process of paying the Annual listing fees to the Stock Exchanges for the year 2018-19.

g. Cut-off date for e-voting:

The e-voting /voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Monday, 23rd September, 2019.

h. Stock Market Price Data and performance in comparison to BSE Sensex/NSE NIFTY 50:

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

i. Registrar & Share Transfer Agent:

Sharex Dynamic (India) Private Limited
C-101, 247 Park, LBS Marg,
Vikhroli West, Mumbai – 400 083
Tel: 022 28515606/644, 28516338;
Fax: 022 28512885; Email: investor@sharexindia.com
Website: www.sharexindia.com

j. 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 are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

k. Distribution Schedule: As on 31st March, 2019:

Shareholding by Nominal Value (In ₹)		No. of share holders	% of share holders	Amount (In ₹)	% of the Amount
1	5000	17236	93.53	23555434.00	29.79
5001	10000	672	3.65	5456369.00	6.90
10001	20000	303	1.64	4501723.00	5.69
20001	30000	94	0.51	2363258.00	2.99
30001	40000	38	0.21	1327980.00	1.68
40001	50000	29	0.15	1369347.00	1.73
50001	100000	35	0.19	2568667.00	3.25
100001 & Above		22	0.12	37938722.00	47.97
Total		18429	100.00	79081500.00	100.00

l. Shareholding Pattern as on 31st March, 2019:

Category	No. of Shares	% of shareholding
Promoters	29140001	36.85
Financial Institution/Banks	839000	1.06
Insurance Companies	400000	0.51
NBFC	6000	0.01
FII's	1008000	1.27
Non- Resident Indians	43796	0.06
HUF	670184	0.85
Bodies Corporate	7709078	9.75
Clearing Members	38600	0.05
Indian Public	39226841	49.60
Total	79081500	100.00

m. Dematerialization of Shares:

Out of the total paid up share capital of the Company, 59.90% aggregating to 4,73,72,400 equity shares as held in dematerialized form as on 31st March, 2019.

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

As on 31st March, 2019 the Company does not have any outstanding GDRs / ADRs / Warrants / Convertible Instruments.

o. 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:

<p>Compliance Officer Mr. Sanjay Padode DSJ Communications Limited 31-A, Noble Chambers, 4th Floor, Janmabhoomi Marg, Fort, Mumbai – 400001 Tel: 022 43476012/13 E-mail: compliance.dsj@gmail.com</p>	<p>Registrar and Share Transfer Agents: Sharex Dynamic (India) Private Limited Unit: DSJ Communications Limited C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083 Tel: 022 28515606/644, 28516338; Fax: 022 28512885; Email: investor@sharexindia.com Website: www.sharexindia.com</p>
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p. Credit Ratings:

No credit rating received or revised during the financial year 2018-19 pertaining to the Company.

H. DISCLOSURES:

a. Related Party Transaction:

There were no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors during the financial year ended 31st March, 2019 that may have potential conflict with the interest of the Company at large.

Details on relating party transactions are given in the appended financial statements under notes to accounts. The policy on dealing with Related Party Transactions is available on Company's website at <http://www.dsjcommunication.com/announcements.php>.

b. Related Party Disclosures:

The disclosures as required by Indian Accounting Standard (Ind AS - 24) on "Related Party" are given in appended financial statements under notes to accounts.

c. Whistle Blower policy / Vigil Mechanism and affirmation that no personnel have been denied access to the Audit Committee:

The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the audit committee in the exceptional cases. We affirm that during the financial year 2018-19, no employee was denied access to the Audit Committee. Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company at <http://www.dsjcommunication.com/announcements.php>.

d. A certificate from a Company Secretary in practice:

A certificate received from M/s. Manish Ghia & Associates, Company Secretaries, Mumbai is attached to this report stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

e. Commodity Price Risk and Commodity Hedging Activities:

Not Applicable

f. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

During the financial year 2018-19, the Company has not raised any funds through preferential allotment or qualified institutions placement.

g. Recommendation by Committee:

The Board has accepted all recommendations from all the Committees of the Board, which is mandatorily required, during the financial year under review.

h. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

During the FY 2018-19, fees paid to the Statutory auditor is ₹ 32,335/-.

i. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Particulars	No. of Complaints
1.	Complaints filed during the financial year	0
2.	Complaints disposed of during the financial year	0
3.	Complaints pending as on end of the financial year	0

j. Disclosure of Accounting Treatment:

Pursuant to SEBI Circular dated 5th July, 2016, the Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1st April 2017 and accordingly the financial statements have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

k. Disclosure of Risk Management:

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

l. Disclosure with respect to demat suspense account/unclaimed suspense account:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus /right issues as at 31st March, 2019. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

m. Compliance with laws of Capital Markets:

On May 22, 2018, the Company had received a letter from National Stock Exchange of India Limited calling upon to show cause as to why the equity shares of the Company should not be delisted from the Exchange. The Company has duly replied to the said letter. Thereafter, no action has been taken by the Exchange or SEBI in the said matter.

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

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

The Board of Directors has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the Board members have affirmed their compliance with the Code of Conduct. A copy of the said Code of Conduct is available on the website of the Company at <http://dsjcommunication.com/code-of-conduct.php>. A declaration by the Managing Director of the Company affirming the compliance of the same during the financial year ended on 31st March, 2019 by the members of the Board and the Senior Management Personnel as applicable to them, forms part of this Annual Report, which along with the Auditors' Certificate on compliance with Corporate Governance requirements by the Company are annexed to this Annual Report.

o. Review of Directors' Responsibility statement:

The Board in its report has confirmed that the annual accounts for the year ended 31st March, 2019 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

p. CEO/CFO Certification:

As required under Regulation 17(8) of the Listing Regulations, a certificate from late Mr. Vijaysingh Padode, former Chairman & Managing Director and Mr. Arvind Manor, Chief Financial Officer of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs was placed before the Board at its meeting held on 30th May, 2019 and forms part of this report.

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

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

- The Company had not appointed Company Secretary till 14th December, 2018.
Reason: The Company was in search of a suitable candidate for the post of Company Secretary. As soon as the Company identified one, the appointment was made immediately.
- The Annual Listing Fees to National Stock Exchange Limited (NSE) and BSE Limited (BSE) has not been paid.
Reason: Due to weak financial position, the Company could not pay the Listing fees. The Company is in process of making the said payment.
- The Composition of Board of Directors of the Company was not proper as there was no Independent Director and Woman Director in the Company till 30th June, 2018.
Reason: Due to resignation of former Independent Woman Director, the constitution of the Board was disturbed. However, after identifying a right candidate for the said office, the appointment was made and the composition of the Board was aligned as per the regulatory requirements.
- The Composition of Audit Committee and Nomination & Remuneration Committee was not proper due to lack of requisite number of Independent Directors till 30th June, 2018.
Reason: Due to resignation of former Independent Woman Director, the constitution of the Committees was disturbed. However, after identifying a right candidate for the said office, the appointment was made and the composition of the Committees was aligned as per the regulatory requirements.
- The Chief Executive Officer (CEO) & Chief Financial Officer (CFO) certificate to be taken yearly under regulation 17(8) of the Listing Regulations for FY 2017-18 is not signed by CFO as the Company did not have a CFO till 14th November, 2018.
Reason: The Company was in search of a suitable candidate for the post of Chief Financial Officer. As soon as the Company identified one, the appointment was made immediately.

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

Discretionary Requirements	Status of compliance (Yes/No)
The Board A non-executive chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	No
Shareholder Rights A half-yearly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders.	No

Discretionary Requirements	Status of compliance (Yes/No)
<p>Modified opinion(s) in audit report</p> <p>The listed entity may move towards a regime of financial statements with unmodified audit opinion.</p>	<p>Yes</p> <p>The financial statements of the Company for year ended 31st March, 2019 are with unmodified audit opinion.</p>
<p>Separate posts of chairperson and chief executive officer</p> <p>The listed entity may appoint separate persons to the post of chairperson and managing director or chief executive officer.</p>	<p>No</p>
<p>Reporting of internal auditor</p> <p>The internal auditor may report directly to the audit committee.</p>	<p>Yes</p>

r. Material Subsidiaries:

The Company does not have any subsidiary. However, the Company has adopted a policy on determining material subsidiaries and the same is available on the website of the Company at <http://www.dsjcommunication.com/announcements.php>.