

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)

**15th Annual Report
2008-2009**

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)

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Board of Directors

Shri Amit Agrawal	:	Managing Director
Shri Dinesh Jain	:	Director
Shri Sanjeev Agrawal	:	Director

● BANKERS ●

**HDFC Bank Limited
Ahmedabad**

-: Auditors :-

M/S. Mehra Anil & Associates
Chartered Accountants,
2- E, Suryarath, Panchwati,
Ahmedabad-380 006

-: Registerd Office :-

2nd Floor, Pushpawati Building No. 2
Chandanwadi, Girgaon Road,
Mumbai-400002
Email: - jindal86@rediffmail.com

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of the Company will be held on 29th day of August, 2009 at Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai at 12.30 p.m., to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2009, Profit and Loss Account for the year ended on that date and the Reports of Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Sanjeev Agrawal, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution relating to the appointment of the Auditors of the Company.

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Mehra Anil & Associates., Chartered Accountants, Ahmedabad, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to examine and audit the accounts of the Company for the financial year 2009-2010, upon such remuneration, as may be agreed to between the Board of Directors of the Company and the Auditors plus reimbursement of out-of-pocket expenses and that the Board of Directors, be and are, hereby authorised to fix the remuneration as aforesaid."

Registered Office :

2ndFloor, Pushpawati Building,
Girgaon Road, Mumbai-400002.

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

**Place : Ahmedabad
Date :30th June, 2009**

Managing Director

NOTES:

- 1 (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The Proxy Form duly completed and signed should reach the company's registered office not later than 48 hours before the commencement of the meeting.
- (b) The Register of Members and Share Transfer Books of the Company will remain closed from 26th day of August, 2009 to 28th day of August, 2009 (both days inclusive).

Members are requested to contact the Registrar and Share Transfer Agent for all matters connected with the company's shares at:

M/s. MCS Ltd.

Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad -380 009.

Phone: 91-79-26582878

Fax - 26584027

Email:- mcsamd@relianceemail.net

Members holding shares in the physical form are requested to notify change of address, if any to the Registrar and Share Transfer Agent (RTA). Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their share certificates of their holdings to get the same into one folio.

- (c) Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's record.
- (d) As required under Clause 49(VI) (A) of the Listing Agreement with Over the Counter Exchange of India, information is provided in the Annual Report in respect of Director proposed to be appointed/ re-appointed.
- (e) Shareholders intending to require information about the accounts to be approved in the meeting are requested to inform the Company in writing at least 7 days in advance of the Annual General Meeting.
- (f) As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of the Annual Report while attending the Annual General Meeting.

NOTES:

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolutions authorizing their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

Registered Office :

2ndFloor, Pushpawati Building,
Girgaon Road, Mumbai-400002.

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

**Place : Ahmedabad
Date :30th June, 2009**

Managing Director

DIRECTORS REPORT, 2008-09

To,
The Members of Kashyap Tele-Medicines Ltd.
(Formerly Known as Jindal Online.Com Limited)
Mumbai

Your Directors hereby have a great pleasure in presenting the Fifteenth Annual Report along with the Audited Statement of Accounts for the Financial Year ended on 31st March 2009.

FINANCIAL RESULT:

(Rs. In Lacs)

Particulars	2008-2009	2007-2008
Net Sales/Income from operation and Other Income	5.02	5.24
Total Expenditure	2.72	2.96
Fin. Charges	0	0
Gross Op. Profit Before Depreciation and Taxation but after Interest	2.3	2.28
Depreciation	0.15	0.15
Profit (Loss) Before Tax	2.15	2.13
Net Profit/(Loss) after prior period Adjustments	2.15	2.13
Amount available for Appropriation	2.15	2.13
Balance carried to Balance Sheet	(279.69)	(281.84)

OPERATION AND FUTURE OUT LOOK:

During the year under review, the Company's total turnover was Rs. 5.02 Lacs and Operating Profit was Rs. 2.3 Lacs respectively as against during the previous year the same was Rs. 5.24 Lacs and Rs. 2.28 Lacs. Your Directors are quite confident to achieve better growth and profitability during next year.

DIVIDEND:

In view of the decrease in the profit, your Directors regret their inability to recommend any Dividend for the year under review.

PUBLIC DEPOSITS:

During the year, your Company has not accepted any deposits u/s 58A of the Companies Act, 1956 from the Public.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and of the Articles of Association of the Company, Mr. Sanjeev Agrawal is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment at the ensuing Annual General Meeting.

AUDITORS:

At the ensuing Annual General Meeting M/s. Mehra Anil & Associates., Chartered Accountants, Ahmedabad, retires as Statutory Auditors and have offered themselves to be reappointed as Statutory Auditors of the Company to hold the office until the conclusion of the next Annual General Meeting.

AUDITOR'S REPORT:

In the opinion of the Directors, the Notes to the Accounts are self-explanatory and adequately explain the matters, which are dealt with in the Auditors' Report and, therefore, need not require any further comments under section 217 of the Companies Act, 1956.

AUDIT COMMITTEE:

Audit Committee has been constituted in terms of Listing agreement and Section 292A of the Companies Act, 1956. Constitution and other details of audit committee are given in "Report on corporate governance" in this annual report.

PARTICULARS OF EMPLOYEE:

The Company has no employees whose salary exceeds the limits prescribed u/s 217 (2A) of the Companies Act, 1956. Hence information required to be given under the said section read with Companies (Particulars of Employees) Rule, 1975 as amended has not been provided in this report.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY ETC.:

1. Conservation of Energy and Technology Absorption

Not applicable to the Company.

2. Foreign Exchange earning & Outgo:

- a) Activities relating to exports: Nil.
- b) Foreign Exchange Earnings and Outgo.

		In Rs.	
		2008-09	2007-08
(i)	Earnings	NIL	NIL
(ii)	Outgo	NIL	NIL

DIRECTORS RESPONSIBILITY STATEMENT:

In compliance of section 217(2AA) of Companies Act, 1956, your directors confirm that:

- (a) The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no material departure.

- (a) Directors had selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the aforesaid period.
- (b) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (c) The Directors have prepared the Annual Accounts on a going concern basis.

MANAGEMENT DISCUSSION & ANALYSIS:

This Annual Report contains a separate section on the Management Discussion and Analysis which forms part of the Directors' Report.

CORPORATE GOVERNANCE:

Your company has followed norms with spirit of corporate governance in terms of Listing agreement and statutory provisions.

A report on Corporate Governance as required under Clause 49 of this Listing agreement is incorporated as a part of the Directors' Report.

LISTING AGREEMENT:

The equity Shares of the Company are listed on Ahmedabad Stock Exchange Ltd. (ASE) and Bombay Stock Exchange Ltd. (BSE), Mumbai. The Listing fees for both the Stock Exchange have been paid for the current year.

INDUSTRIAL RELATIONS:

During the year, your Company maintained harmonious and cordial Industrial Relations.

ACKNOWLEDGEMENT:

Your Directors would like to express their grateful appreciation for the continuous assistance and co-operation from the financial institutions, Banks, Government authorities, Customers, Vendors and Shareholders. Your Directors also express their appreciation for the support given and contribution made by the Executives, staff, workers, employees of the company and other Business Associates at all levels to the successful operation of the Company during the year under review.

Registered Office :

2nd Floor, Pushpawati Building,
Girgaon Road, Mumbai-400002.

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

**Place : Ahmedabad
Date : 30th June, 2009**

Managing Director

Management Discussion and Analysis

Industrial Review

The Indian information technology industry has played a key role in putting India on the global map. Thanks to the success of the IT industry, India is now a power to reckon with. The Indian IT sector is growing rapidly and it has already made its presence felt in all parts of the world. IT has a major role in strengthening the economic and technical foundations of India. Changing economic and business conditions, rapid technological innovation, proliferation of the internet, and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate.

The Indian information and technology industry has played a key role in putting India on the global map. Information technology has been a promising sector for India, generating revenues both for the domestic as well as the global market. India's IT potential and markets with very high returns have attracted multinationals to grab a share of the pie and cash in on the IT boom. Also, the increase in purchasing power and the rapid business expansion of the small and medium enterprises (SMEs) holds promise for global IT giants, who look at a 100 per cent year-on-year growth in their small and medium businesses (SMBs) market in India.

Government forward looking policy is driving the growth of IT enable services. Allocation to the Department of Information Technology enhanced to Rs.1,680 crore in 2008-09 from Rs.1,500 crore in 2007-08; Two Schemes for establishing 100,000 broadband internet-enabled Common Service Centres in rural areas and State Wide Area Networks (SWAN) with Central assistance under implementation; new scheme for State Data Centres also approved; Rs.75 crore provided for the common service centres; Rs.450 crore provided for SWAN and Rs.275 crore for the State Data Centres.

Financial Review:

During the Year under review, The Company has achieved a total Income of Rs. 5.02 Lacs as against Rs. 5.24 Lacs during the last year. The decrease in income is due to the high competition prevailing in the market.

Opportunity and threats:

The excise duty on packaged software was increased to 12% by the government. Thus this hike will create negative impact on the IT sector.

The domestic IT market is witnessing a high degree of merger and acquisitions activity, involving some of the key players in the market. Increasing IT usage and adoption within the country is enhancing competitiveness of the Indian economy and the user community. Indian businesses, that are using IT, as an enabler, are becoming increasingly competitive in the global arena. It is reassuring to note that the enhanced business potential for integrated business solutions in the global market place and we are hopeful that the growth momentum experienced in previous years would be continued.

The demand environment will continue to remain buoyant in the coming fiscals due to increased IT spend by organizations as well as greater acceptance of the global delivery model. To address the available opportunities, we are strengthening our business solutions capability by hiring best-in-class associates from across the world, and are making a focused attempt at enhancing our competence in new service areas that would be the drivers of growth going forward.

Outlook:

The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. The Government set up the National Taskforce on Information Technology and Software Development with the objective of framing a long term National IT Policy for the country and the enactment of the Information Technology Act, together provides the company, with bright and prosperous future.

The company's service philosophy is based on customized services which are solely dependent on individual customer requirement, with the use of latest technology. Our company's business model focuses on entering into strategic relationship with its customers and meeting their business needs by offering value added services through its vast area of operations, expertise and experience.

Internal Control System and their adequacy:

The Company has established internal control which provides reasonable assurance with regard to maintaining proper financial system, preserving economy and efficiency of operations, safeguarding assets against unauthorized use or losses and facilitating reliability of financial and operational information. The Company has a well-defined organization structure with clear functional authority limits for approval of all transactions.

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interests of the Company are safeguarded; checks and balances are in place to determine the accuracy and reliability of accounting data.

The internal audit, an independent appraisal function to examine and evaluate the adequacy and effectiveness of the internal control system, appraises periodically about activities and audit findings to the audit Committee.

Internal audit ensures that systems are designed and implemented with adequate internal controls commensurate with the size and operations; transactions are executed and assets are safeguarded and deployed in accordance with the policies; existence of adequacy of internal controls in all existing policies and procedures.

The Company updates its internal control systems from time to time, enabling it to monitor employee adherence to internal procedures and external regulatory guidelines.

Risk and concerns:

The domestic IT market too is coming into its own and witnessing a high degree of merger and acquisitions activity, involving some of the key players in the market. Increasing IT usage and adoption within the country is enhancing competitiveness of the Indian economy and the user community. Indian businesses, that are using IT, as an enabler, are becoming increasingly competitive in the global arena.

Human resource management and industrial relations:

The company believes that its competitive strengths include innovation and leadership, proven delivery model, comprehensive and sophisticated end-to-end solutions, commitment to superior quality and process execution, long-standing client relationships, *status as an employer of choice and ability to scale.*

Cautionary statement:

This report contains forward looking statements. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Registered Office :

2ndFloor, Pushpawati Building,
Girgaon Road, Mumbai-400002.

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

**Place : Ahmedabad
Date : 30th June, 2009**

Managing Director

REPORT ON CORPORATE GOVERNANCE

[Pursuant to clause 49 of the listing agreement]

Corporate Governance:

Corporate governance is maximizing the shareholder value in a corporation while ensuring fairness to all stakeholders, customers, employees, investors, vendors, the government and the society-at-large. Corporate governance is about transparency and raising the trust and confidence of stakeholders in the way the company is run. It is about owners and the managers operating as the trustees on behalf of every shareholder - large or small. Corporate Governance is the system by which companies are directed and managed. It influences how the objectives of the company are set and achieved, how risk is monitored and assessed and how performance is optimized. Sound Corporate Governance is therefore critical to enhance and retain investors' trust.

Corporate Governance involves a set of relationships between a Company's management, its board, its shareholders and other stakeholders. Corporate governance is about ethical conduct in business. Ethics is concerned with the code of values and principles that enables a person to choose between right and wrong, and therefore, select from alternative courses of action. Corporate Governance encompasses commitment to values and to ethical business conduct to maximize shareholder values on a sustainable basis, while ensuring fairness to all stakeholders including customers, employees, and investors, vendors, Government and society at large. Corporate Governance is the system by which companies are directed and managed. It influences how the objectives of the company are set and achieved, how risk is monitored and assessed and how performance is optimized. Sound Corporate Governance is therefore critical to enhance and retain investors' trust.

Company's Philosophy on Corporate Governance:

The management of the Company continues to strive for excellence in good governance and responsible management practices, benchmarking with best of global companies. The company has been practicing corporate governance principles much before it became mandatory. Our company believes that for a company to be successful it must maintain global standards of corporate conduct towards its stakeholders. The company believes that it is rewarding to be better managed and governed and to identify its activities with national interest. To that end, our company has always focused on good corporate governance which is the key driver of sustainable corporate growth and long term value creation.

Our company views corporate governance in its widest sense almost like a trusteeship, a philosophy to be progressed, a value to be imbibed and an ideology to be ingrained into the corporate culture.

It is not merely compliance and simply a matter of creating checks and balances; it is an ongoing measure of superior delivery of company's objectives with a view to translate opportunities into reality. It involves leveraging its resources and aligning its activities to national need, shareholders benefit and employee growth, thereby delighting all its stakeholders, while minimizing the risks. The primary objective is to create and adhere to a corporate culture of conscience and consciousness, transparency and openness, fairness, accountability, propriety, equity, sustainable value creation, ethical practices and to develop capabilities and identify opportunities that best serve the goal of value creation, thereby creating an outperforming organization.

1. Board of Directors:

The Board of Directors consists of 3 Directors.

Composition and Category of Directors is as follows:

Name of the Directors	Category
Mr. Amit Agrawal	Executive
Mr. Dinesh Jain	Non Executive
Mr. Sanjeev Agrawal	Non Executive

Attendance of each director at the Board Meeting, Last Annual General Meeting and number of other directorship of each director in other listed companies as on 31st March, 2009 is as under:-

Name	Attendance particular		No. of other directorship in public limited companies*	Membership/ Chairman of the other Board Committees**
	Board Meeting	Last AGM		
Mr. Amit Agrawal	6	Yes	1	4
Mr. Dinesh Jain	6	Yes	---	2
Mr. Sanjeev Agrawal	---	No	---	3

*It is assumed that this column pertains to listed companies.

**In accordance with clause 49 of the Listing Agreement.

Board meetings, its committee meetings and procedure:

With view to follow transparency, the Board follows procedure of advance planning for the matters requiring discussion / decisions by the Board. The Board is given presentation covering Finance, Sales, Marketing, major business segments and operations of the company and other matters as members want. The Chairman of the Board finalizes the agenda papers for the Board meeting in consultation with other concerned persons. The minutes of proceeding of each board meetings are maintained in terms of statutory provisions. Meetings of various committee meetings are held properly. The minutes of committee meetings and Board meetings of subsidiaries companies are placed regularly before the Board for its review.

1. **Number of Board Meetings held:** There were 6 Board Meetings held during the year.

2. Audit Committee:

The Board of the Company has constituted an Audit Committee, comprising following directors.

Shri Dinesh Jain- Chairman.
Shri Amit Agrawal-Member
Shri Sanjeev Agrawal - Member

The Current Audit Committee comprises of three Directors and most of them have financial and accounting knowledge.

The constitution of Audit committee also meets with the requirements under section 292A of the Companies Act, 1956. Members are regularly present at the meetings.

The term of reference stipulated by the board to the Audit Committee are, as contained in clause 49 of the Listing agreement and Section 292A of the Companies Act, 1956, major terms of reference, inter alia as follows :

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing Company's financial reporting process
- d. Reviewing with the management, Annual financial statement.
- e. Reviewing the Company's financial and risk management policies.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Discussion with external auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

During the year, the Committee has met 5 times on following dates. Members of the Committee regularly attended the meetings.

Sr. No.	Audit Committee	Date of Meeting
1	1 st Audit Committee Meeting	30-06-2008
2	2 nd Audit Committee Meeting	30-07-2008
3	3 rd Audit Committee Meeting	31-10-2008
4	4 th Audit Committee Meeting	31-01-2009
5	5 th Audit Committee Meeting	31-03-2009

4. Remuneration Committee:

Composition of Remuneration Committee:

Shri Dinesh Jain - Chairman

Shri Amit Agrawal - Member

Shri Sanjeev Agrawal-Member

Terms of reference of Remuneration Committee:

- To determine the Company Policy relating to remuneration package for Executive Directors;
- To make recommendation to the Board about the policy regarding remuneration of non-executive Directors; and
- To do such other acts as the Committee may deem expedient in the premises.

During the year under report, the committee met thrice during the Year.

5. Shareholders'/Investors' Grievance Committee:

The Board of the Company has constituted a shareholder'/Investors' Grievance Committee, comprising of following Members:

Shri Amit Agrawal-Chairman

Shri Sanjeev Agrawal-Member

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressing of shareholders' complaints like transfers of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. the committee note down that during the year all the complaints have been disposed off timely and up to the satisfaction of the shareholders.

The Board of Directors has delegated the power of approving transfer of securities to Registrar & Share Transfer Agent. The committee reviews the performance of the Registrar and Transfer Agents, and recommends measures for overall improvement in the quality of investor services.

6. General Body Meetings:

- The details of Last 3 Annual General Meetings were:

AGM	Date	Time	Place
12 th AGM	25.09.06	11.30 A.M.	Jolly Conference Room, 4th Floor, Indian Merchant Chamber, Opp. Asiatic Departmental Store, Church Gate, Mumbai-22
13 th AGM	26.09.07	11.30 A.M.	Jolly Conference Room, 4th Floor, Indian Merchant Chamber, Opp. Asiatic Departmental Store, Church Gate, Mumbai-22
14 th AGM	06.09.08	10.30 A.M.	Jolly Conference Room, 4th Floor, Indian Merchant Chamber, Opp. Asiatic Departmental Store, Church Gate, Mumbai-22

No postal ballots were used /invited for voting at these meetings in respect of special resolutions passed. The Company shall comply with the requirements relating to postal ballot as and when the same will require being complied with.

7. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Year 2008-2009.

8. CEO/MD Certification:

As required by Clause 49 of the Listing Agreement, the Company has received Certificate from the CEO/MD of the Company.

9. Auditors' Certification on Corporate Governance:

As required by Clause 49 of the Listing Agreement, the Auditors' certification is provided elsewhere in the Annual Report.

10. Disclosures:

a) Management Discussion and Analysis:

Annual Report has detailed chapter on Management Discussion and Analysis.

a) Basis of Related Party Transaction:

Other than transactions entered into in the normal course of business for which necessary approvals are taken and disclosures made, the Company has not entered into any materially significant related party transactions (i.e. transactions of the Company of material nature) with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. However, the Company has annexed to the accounts a list of related parties as per Accounting Standard 18 and the transactions entered into with them.

b) Accounting Treatment:

The Company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

c) Risk Management:

The Company has risk assessment and minimization system in place. The risk management procedures are reviewed in the Board meetings.

d) CEO CFO certification:

The requisite certification from CEO and CFO has been placed before the Board for consideration.

g) Details of Non-compliance by the Company:

No instance of levy of duty by the stock exchange or SEBI due to non-compliance by the company.

h) The company has followed all the mandatory provisions of clause 49 with spirit of corporate governance and has initiated to follow some non mandatory requirement and looking forward positively in this regard.

11. Means of Communications:

The Board of Directors of the Company takes on record the unaudited financial result in the prescribed form within one month from end of every quarter and announced the result to stock exchanges where the shares of the company are listed. The same are also published in the news papers.

- a. **Date of Annual General Meeting** 29th August, 2009
- b. **Time and Venue** Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai at 12.30 p.m.
- c. **Financial Calendar** **(2009-2010) (Tentative)**
Financial year : April – March
AGM : August, 2009
Result for Quarter ending on
- 30th June, 2009 : end July, 2009
- 30th Sep., 2009 : end October, 2009
- 31st Dec., 2009 : end January, 2010
31st Mar., 2010 : end April, 2010
- d. **Date of Book Closure** 26th day of August, 2009 to 28th day of August, 2009 (both days inclusive)
- e. **Listing on Stock Exchange** **(a) Bombay Stock Exchange Ltd.,**
Mumbai, BSE Code: 531960
(b) Ahmedabad Stock Exchange
Ltd., Ahmedabad, Code: 28484
The company has been regular in paying in the listing fees to the Stock Exchanges.
- f. **Listing Fees** Paid to the Stock Exchanges for the Financial Year 2009-2010.
- g. **Market Price data:-** high/low during each month in the last financial year ended 31st March, 2009.

Date	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares	No. of Trades	Total T/O (Rs.)	* Spread (Rs.)	
								H - L	C - O
April 2008	2.97	4.38	2.80	3.91	939476	1285	3621265	1.58	0.94
May 2008	3.98	3.98	2.59	2.60	720074	1021	2263303	1.39	-1.38
June 2008	2.71	2.71	1.90	1.90	554536	695	1301251	0.81	-0.81
July 2008	1.82	2.98	1.61	2.89	524133	677	1172692	1.37	1.07
August 2008	3.00	3.66	2.67	2.77	397767	597	1255458	0.99	-0.23
September 2008	2.66	3.59	2.08	2.17	639575	968	1881970	1.51	-0.49
October 2008	2.26	2.26	1.24	1.43	288212	385	444613	1.02	-0.83
November 2008	1.48	1.60	1.03	1.04	151934	216	191945	0.57	-0.44
December 2008	1.00	1.43	0.99	1.27	267462	335	315576	0.44	0.27
January 2009	1.22	1.33	0.83	0.85	240126	422	257859	0.50	-0.37
February 2009	0.85	1.01	0.69	0.83	210354	295	172525	0.32	-0.02
March 2009	0.87	0.87	0.65	0.72	207554	324	146620	0.22	-0.15
* Spread H - L -> High - Low C - O -> Close - Open									

h. Registrar and Transfer Agent	M/s. MCS LIMITED Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad-380009. Phone:- 91-79- 26582878 Fax:- 079-26584027 Email: mcsamd@reliancemail.net
i. Share Transfer System	Shares lodged for transfer and for dematerialization are processed regularly.
j. Distribution of Shareholding as of 31st March ,2009	

Shareholding of Nominal Value of Rs.	No. of Shares		Shareholders	
	Number	% of Total	Number	% of total
UP TO 5000	6741380	14.13%	5653	92.79%
5001-10000	1770027	3.71%	224	3.68%
10000 AND ABOVE	39210593	82.16%	215	3.53%
TOTAL	47722000	100.00	6092	100.00

k.	Dematerialisation of shares and liquidity	All shares of the company are under compulsory dematerialization for delivery on transfer. As at 31-03-2009, the number of shares of the Company in demat form stood at 47685970 out of the Total 47722000 shares issued by the Company.
l.	Outstanding GDRs/ADRs Etc.	The Company has not issued any ADRs or GDRs Etc.
m.	Compliance	<p>The Company is regularly submitting its quarterly compliance report to the Stock Exchanges for compliance of requirements of corporate governance under ParaVI(ii) of Clause-49 of the Listing Agreement.</p> <p>The Company has complied with the applicable mandatory requirements of the revised Clause-49 of the Listing Agreement.</p>
n.	Address for Correspondence	"Suryarath", 1 st Floor, Opp. White House, Panchwati, Ahmedabad-380006.

13. Brief resume of Directors seeking appointment/ reappointment:

Shri Sanjeev Agrawal has done Bachelor of Commerce and has wide experience of about 15yrs in the field of Software and Textile business.

Registered Office :

2ndFloor, Pushpawati Building,
Girgaon Road, Mumbai-400002.

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

**Place : Ahmedabad
Date : 30th June, 2009**

Managing Director

CEO CERTIFICATION

I, Amit Y. Agrawal, Managing Director of the Company, to the best of our knowledge and belief certify that:

1. I have reviewed the Balance sheet and profit and loss account (consolidated and unconsolidated), and all its schedules and notes on accounts, as well as the Cash flow statements and the Directors' Report.
2. Based on our knowledge and information, these statements do not contain any untrue statement of material facts or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statement made:
3. Based on our knowledge and information, the financial statements and other financial information included in this report, present in all material respects, a true and fair view of, the Company's affairs, the financial condition, results of operations and cash flows of the Company, as of and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's code of conduct.
5. We are responsible for establishing and maintaining internal controls over financial reporting for the company, and we have:
 - a. Designed such disclosure controls and procedures to ensure that material information relating to the Company, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparing of financial statements for external purposes in accordance with generally accepted accounting principles
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures and
 - d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent financial year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit Committee of the Company's Board of Directors.
- a. Significant changes in internal controls during the year covered by this report.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
 - c. 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.
7. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

For Kashyap Tele-Medicines Limited

Sd/-

Managing Director

Date : 30th June, 2009

M/s. MEHRA ANIL & ASSOCIATES

Chartered Accountants

2- E, Suryarath, Panchwati,
Ahmedabad - 380006

Auditor's Certificate on Corporate Governance

To
The Members of
Kashyap Tele-Medicines Ltd.
(Formerly known as Jindal Online.Com Limited)

We have examined the compliance of conditions of corporate governance by Kashyap Tele-Medicines Ltd. (Formerly Known as Jindal Online .Com Limited) for the year ended on 31st March, 2009 as stipulated in clause 49 of the Listing agreement of the said company with the stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination had been in manner described in guidance note on certificate of corporate governance issued by Institute of Chartered accountant of India and has been limited to the procedure and Implementation thereof, adopted by company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of the opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company. We further state that such compliance is neither an assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad
Date : 30/06/2009

For, Mehra Anil & Associates
Chartered Accountants

Anil Mehra
(Proprietor)

MEHRA ANIL & ASSOCIATES

Chartered Accountants

2-E, SURYARATH, PANCHWATI
AHMEDABAD - 380 006

AUDITORS' REPORT

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
[Formerly known as Jindal Online.com Ltd.]
Ahmedabad.

We have audited the attached balance sheet of Kashyap Tele-Medicines Ltd. (Formerly known as Jindal Online.com Ltd.) as at 31st March 2009 and also the Profit and loss Account of the company for the year ended on that date annexed thereto. These Financial Statement are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India Those Standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors Report) order, 2003 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we give in the annexure a statement on the matters specified in para 4 and 5 of the said order.

2. Further to our comments in the Annexure referred to in para 1 above, 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 accounts as required by law have been kept by the company so far as it appears from my examination of the books;
- c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion Balance Sheet and Profit & Loss A/c of the company comply with the Accounting standards referred to in sub sec. (3C) of sec. 211 of The Companies Act, 1956. except one mentioned at point Schedule - O (1) (G).
- e) On the basis of written representation from directors as on 31.03.2009 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31.03.2009 from being appointed as a directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to me, the said accounts, read together with Notes thereon, give the information required by the Companies Act, 1956 in manner so required and give a true and fair view:
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009, and
 - ii) In the case of Profit & Loss account of the Profit for the year ended on 31st March 2009.

iii) In case of cash flow statement, of the cash flows for the year ended 31st March 2009.

Place : Ahmedabad
Date : 30/06/2009

For, Mehra Anil & Associates
Chartered Accountants

Anil Mehra
(Proprietor)
M. NO. 033052

MEHRA ANIL & ASSOCIATES

Chartered Accountants

2-E, SURYARATH, PANCHWATI
AHMEDABAD - 380 006

(ANNEXURE TO THE AUDITOR'S REPORT)

1. FIXED ASSETS:-

- (a) The Company has maintained proper records showing full particulars include Quantitative details & situation of fixed assets.
- (b) We have been informed that during the year these assets were physically verified by the management and no discrepancies were found on such verification.
- (c) Substantial part of the fixed assets has not been disposed off or revalued during the year.

2. INVENTORIES:-

- (a) In our opinion and as per the information given to me, the procedures of physical verification of stocks adopted by the management is reasonable and adequate in relation to the size and the nature of its business carried out by the company.
- (b) No discrepancies were found on physical verification of stock.
- (c) In our opinion the method of valuation of the stocks is fair and proper and in accordance with the normally accepted accounting principles and is consistent with the method adopted in preceeding year.

3. LOANS

- (a) The Company has not taken loans from companies, firms or other parties covered in the register maintained under sec. 301 of the Companies Act, 1956. The maximum amount outstanding during the year of such loans aggregate to Rs. Nil and the year ended balance being nil.
- (b) The Company has granted unsecured loans to two parties listed in the register maintained under section 301 of the Companies Act, 1956. The maximum amount outstanding during the year of such loans aggregate to Rs. 2972796/- & the year ended balance being Rs. 1812073/-.
- (c) In our opinion, the rate of interest and other terms and condition of such loans are not prima facie prejudicial to the interest company.

4. In our opinion & according to the information given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business. Further on the basis of our examination of the books and the records of the company and according to the information and explanations given to us, We have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedure.

5. RELATED PARTY TRANSACTIONS

- (a) In our opinion & according to the information and explanations given to us, there were no transactions that need to be entered in to the register in pursuance to section 301 of the companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us there were no transactions made in pursuance of contracts or arrangement that needed to be entered in the register maintained under section 301 and exceeding the value of Rs.500000/- or in respect of any party hence clause 5 (b) is not applicable to the Company.

6. In our opinion and according to the information & explanations given to me, no deposit has been accepted by the company under the preview of the provisions of section 58A and 58AA of Companies Act, 1956 and the rules made there under.

7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.

8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.

9. STATUTORY DUTIES

- (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, Income tax, sales tax, wealth tax, customs Duty, excise duty, cess and other statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, customs duty and excise duty & cess were in arrears as at 31st March, 2009 for a period of six months from the date they became payable.
 - (c) According to the information and explanations given to us, & the records of the company examined by me the particulars of the dues of Income tax, wealth tax, sales tax, custom duty & cess as at 31st March'2009 which have not been deposited on account of dispute are nil.
10. The company has not incurred any cash Loss during the period covered by our audit and no cash Loss during the immediately proceeding financial year. The accumulated losses of the company as on 31.03.2009 stands at Rs.27969428/- which exceeds the net worth of the company by more than 50%. The accumulated losses of the company as on 31.03.2008 were Rs.28184481/-.
 11. According to the records of the company examined by us and the information and explanations given by the management the company has not taken any loan from bank or financial institution. as at the balance sheet date.
 12. The company has not granted any loans and advances on the basics of security by way of pledge of shares, debentures and other securities.
 13. The company is not a chit fund/nidhi/mutual benefit fund/ societies. Hence sub clause (13) is not applicable to the company.
 14. In our opinion the company is not a dealer or trader in shares, securities, debentures and other investments.
 15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
 16. The company has not raised any term loans during the current financial year.
 17. According to the information & explanation given to us & the overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment. No long-term funds have been used to finance short term assets except permanent working capital.
 18. The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.
 19. The company has not raised any money by public issues during the year.
 20. During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, We have neither come across any instance of fraud on or by the company noticed or reputed during the year, nor have we been informed of such case by the management.
 21. According to the information & explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

PLACE : AHMEDABAD
DATE : 30.06.2009

FOR, MEHRAANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRITOR
M. NO. 033052

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	SCH.	AS AT 31/03/2009 (RUPEES)	AS AT 31/03/2008 (RUPEES)
SOURCES OF FUNDS			
1) SHARE HOLDER'S FUND			
a) Share Capital	A	48919500	48919500
b) Reserve & Surplus		0	0
		<u>48919500</u>	<u>48919500</u>
2) LOAN FUNDS			
a) Secured Loans		0	0
b) Unsecured Loans		0	0
		<u>0</u>	<u>0</u>
TOTAL FUNDS EMPLOYED		<u>48919500</u>	<u>48919500</u>
APPLICATION OF FUNDS			
1) FIXED ASSETS	B		
a) Gross Block		6477873	6477873
b) Less : Depreciation		6298092	6282744
c) Net Block		<u>179781</u>	<u>195129</u>
2) INVESTMENTS	C	2100000	2100000
3) CURRENT ASSETS, LOANS, & ADVANCES	D		
a) Inventories		187874	187874
b) Sundry Debtors		2106844	2106844
c) Cash & Bank Balances		281794	677211
d) Loans & Advances		<u>16052091</u>	<u>15532080</u>
		18628603	18504009
Less : CURRENT LIABILITIES & PROVISIONS	E	<u>77352</u>	<u>78196</u>
NET CURRENT ASSETS		<u>18551251</u>	<u>18425813</u>
4) MISCELLANEOUS EXPENDITURE	F	119040	14077
(to the extent not w/off or adjusted)			
5) Profit & Loss A/c		27969428	28184481
TOTAL UTILISATION OF FUNDS		<u>48919500</u>	<u>48919500</u>

NOTES ON ACCOUNTS**M**

**AS PER OUR REPORT EVEN DATE
FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

**FOR & ON BEHALF OF BOARD
FOR, KASHYAP TELE-MEDICINES LTD.**

**(ANIL MEHRA)
PROPRIETOR
M. NO. 033052**

**(AMIT AGRAWAL)
MANGING DIRECTOR**

**PLACE : AHMEDABAD
DATE : 30.06.2009**

**(DINESH JAIN)
DIRECTOR**

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31ST MARCH, 2009

PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31ST MARCH, 2009			
PARTICULARS	SCH.	AS AT	AS AT
		31/03/2009 (RUPEES)	31/03/2008 (RUPEES)
INCOME			
Income from Operation	G	502000	478000
Other Income	H	0	45935
TOTAL INCOME		502000	523935
EXPENDITURE			
Administrative Expenses	I	128406	197439
Selling & Distribution	J	56320	21047
Employee's Emoluments	K	86394	77342
Financial Charges	L	479	375
Depreciation	B	15348	15348
TOTAL EXPENDITURE		286947	311551
PROFIT / LOSS BEFORE TAXATION		215053	212384
PROFIT AFTER TAX		215053	212384
Less : Provision for Taxation		0	0
AMOUNT AVAILABLE FOR APPROPRIATION		215053	212384
Balance brought forward from Previous Year		(28184481)	(28396865)
BALANCE CARRIED TO BALANCE SHEET		(27969428)	(28184481)
NOTES ON ACCOUNTS	M		

**AS PER OUR REPORT EVEN DATE
FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(ANIL MEHRA)
PROPRIETOR
M. NO. 033052**

**PLACE : AHMEDABAD
DATE : 30.06.2009**

**FOR & ON BEHALF OF BOARD
FOR, KASHYAP TELE-MEDICINES LTD.**

**(AMIT AGRAWAL)
MANAGING DIRECTOR**

**(DINESH JAIN)
DIRECTOR**

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

PARTICULARS	AS AT	AS AT
	31/03/2009 (RUPEES)	31/03/2008 (RUPEES)
SCHEDULE ' A' SHARE CAPITAL		
AUTHORISED :		
15,00,00,000 Equity Shares of Rs. 1 each		
(P. Y. 150000000 Equity Shares Rs. 1 each)	150000000	150000000
ISSUED :		
5,00,00,000 Equity Shares of Rs. 1 each		
(P. Y. 50000000 Equity Shares Rs. 1 each)	50000000	50000000
SUBSCRIBED AND PAID UP :		
4,77,22,000 Equity Shares of Rs. 1 each Fully paid up		
(P. Y. 47722000 Equity Shares Rs. 1 each)	47722000	47722000
Add : Share Forfeiture Account (Application money on 2278000 shares forfeited)	1197500	1197500
	48919500	48919500

KASHYAP TELE-MEDICINES LTD.
[Formerly known as Jindal Online.com Limited]

SCHEDULE : B FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCKS				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2008	ADDITION	DEDUCTION	AS AT 31/03/2009	UP TO 31/03/2008	FOR THE YEAR	DEDUCTION	UP TO 31/03/2009	AS AT 31/03/2009	AS AT 31/03/2008
OFFICE EQUIPMENTS	79569	0	0	79569	30694	3780	0	34474	45095	48875
ELECRTIC INSTALLATIONS	243458	0	0	243458	97204	11568	0	108772	134686	146254
COMPUTER	6154846	0	0	6154846	6154846	0	0	6154846	0	0
TOTAL	6477873	0	0	6477873	6282744	15348	0	6298092	179781	195129
PREVIOUS YEAR	7326009	0	848136	6477873	7100184	15348	848136	6267396	210477	225825

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

PARTICULARS	No. of Shares	AS AT 31/03/2009 (RUPEES)	AS AT 31/03/2008 (RUPEES)
SCHEDULE 'C' INVESTMENTS (AT COST)			
OTHER INVESTMENTS (UNQUOTED) LONG-TERM			
KHANDELWAL INFRASTRUCTURE P. LTD.	50000	1000000	1000000
(50000 Shares of Rs. 20/- each)			
MELWINO INDUSTRIES LTD	55000	1100000	1100000
(55000 Shares of Rs. 20/- each)			
		<u>2100000</u>	<u>2100000</u>
SCHEDULE 'D' CURRENT ASSETS, LOANS & ADVANCES			
1. INVENTORIES			
(As taken, valued & certified by the management)			
Computer Pheripherals (Valued at cost)		187478	187478
C. D. (Valued at cost)		396	396
		<u>187874</u>	<u>187874</u>
2. SUNDRY DEBTORS			
a) Outstanding for a period exceeding six months			
Considered good		2106844	2106844
b) Others		0	0
		<u>2106844</u>	<u>2106844</u>
3. CASH & BANK BALANCES			
Cash on hand		4400	254400
Balance with scheduled banks			
In Current Accounts		277394	422811
In Deposit Accounts (Pledged with the Bank)		0	0
		<u>281794</u>	<u>677211</u>
4. LOANS & ADVANCES (Unsecured & considered good)			
(Unless stated otherwise)			
a) Loans		2095573	1585573
b) Other advances recoverable in cash or in kind or for value to be received		10896938	10896938
c) Share Application Money		3000000	3000000
d) Advance Tax and T.D.S.		59580	49569
		<u>16052091</u>	<u>15532080</u>
GRAND TOTAL (1 + 2 + 3 + 4)		<u>18628603</u>	<u>18504009</u>
SCHEDULE 'E' CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors for Expenses		47352	48196
Other Current Liabilities		30000	30000
		<u>77352</u>	<u>78196</u>
SCHEDULE 'F' MISCELLANEOUS EXPENDITURE			
(to the extent not w/off or adjusted)			
Preliminary Expenses		119040	0
Pre-oper. Expenses		0	14077
		<u>119040</u>	<u>14077</u>

KASHYAP TELE-MEDICINES LTD.**[Formerly known as Jindal Online.com Limited]**

PARTICULARS	AS AT	AS AT
	31/03/2009 (RUPEES)	31/03/2009 (RUPEES)
SCHEDULE 'G' INCOME FROM OPERATION		
Income from IT Business	502000	478000
Sale of Computer Pheripherals	0	0
	<u>502000</u>	<u>478000</u>
SCHEDULE 'H' OTHER INCOME		
Interest on FDR	0	35435
Other Income	0	10500
	<u>0</u>	<u>45935</u>
SCHEDULE 'I' ADMINISTRATIVE EXPENSES		
Audit Fees	22472	22472
Preliminary & Pre-oper. Exps. (W/Off)	14077	14084
Other Administrative Exps.	53548	56139
Legal & Professional charges	34500	101854
Repairs & Maintenance Exps.	3809	2890
	<u>128406</u>	<u>197439</u>
SCHEDULE 'J' SELLING & DISTRIBUTION EXPENSES		
Advertisement Exps.	56320	21047
	<u>56320</u>	<u>21047</u>
SCHEDULE 'K' EMPLOYEE'S EMOLUMENTS		
Salary	78394	55000
Travelling Allowance	8000	22342
	<u>86394</u>	<u>77342</u>
SCHEDULE 'L' FINANCIAL CHARGES		
Bank Charges	479	375
	<u>479</u>	<u>375</u>

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Ltd.]

SCHEDULE – M

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

A) ACCOUNTING METHOD

The Accounts have been prepared as per historical cost conversion on an accrual basis.

B) FIXED ASSETS

Fixed Assets are stated at their cost of acquisition including expenses less accumulated depreciation.

C) INVESTMENTS

Investments are stated at cost.

D) INVENTORIES

Computer peripherals & C. D. are valued at cost.

E) PRELIMINARY AND PUBLIC ISSUE EXPENSES

Preliminary expenses and public issue expenses are written off in ten equal annual instalments. Expenses incurred after 01.04.99 to be amortised over a period of five years.

F) DEPRECIATION

Depreciation is provided on straight line method in accordance with provision of section 205(2)(b) and at the rates prescribed in schedule XIV of the Companies Act, 1956 and any amendment there to from time to time, on pro rata basis with respect to the period of use.

G) RETIREMENT BENEFITS

Gratuity and other retirement benefits are being accounted for on cash basis.

H) REVENUE RECOGNITION

The Revenue of the company have been accounted for on accrual basis except the income from accounts in default, which shall be accounted as and when received.

2. The balance of Creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
3. In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.
4. Travelling Expenses including Director's Inland Travelling Rs NIL
5. Contingent liabilities as on 31/03/2009 are as follows :

1. Bank Guarantees	NIL	(NIL)
(Against Pledge of Fixed Deposits)		
2. Capital Contracts not executed for	NIL	(NIL)
6. Claim against company not acknowledged as debts : NIL (NIL)
7. None of the employees received remuneration of Rs. 2400000/- per annum or Rs. 200000/- per month during the part of the year and hence, reporting of information as per section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rule, 1975, does not arise.
8. Additional information pursuant to the provision of para 3 & 4 of part II of Schedule VI of the Companies Act, 1956.

Quantitative Details

Description	Qty	Amount	Qty	Amount
1 BREAKUP OF INVENTORY				
A. Opening Stock				
Computer Peripherals	11	187478	11	187478
CD	18	396	18	396
B. Closing Stock				
Computer Peripherals	11	187478	11	187478
CD	18	396	18	396

9. (i) Expenditure in foreign currency Rs. NIL (NIL)
(ii) Earning in foreign currency Rs. NIL (NIL)
10. Since the company operates in a single segment i. e. "ISP" Accounting Standard (AS) - 17 Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

11. RELATED PARTY DISCLOSURE:

NAME OF PARTY	NATURE OF TRANSACTION	NATURE OF RELATIONSHIP	OUTSTANDING AMOUNT
Jilco Securities Ltd	Loan	Associate	171350
Jindal Petrofil Pvt. Ltd.	Loan	Associate	1640723

12. The company has unabsorbed depreciation & carried forward losses under the tax laws. In absence of virtual certainty of sufficient future taxable income, net deferred tax assets has not been recognized by way of prudence in accordance with Accounting standard (As)-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

13. EARNING PER SHARE:	CURRENT YEAR	PREVIOUS YEAR
BASIC/DILUTED	0.005	0.004
Net Profit/Loss attributable to shareholders	215053	212384
Weighted Average Number of shares	47722000	47722000

14. Figures of previous year have been regrouped and/or recast wherever felt necessary to make them comparable with the current year.
15. Schedule A to M form integral part of accounts.

**FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(ANIL MEHRA)
PROPRIETOR
M. NO. 033052**

**PLACE : AHMEDABAD
DATE : 30.06.2009**

**FOR & ON BEHALF OF BOARD
FOR, KASHYAP TELE-MEDICINES LTD.**

**(AMIT AGRAWAL)
MANAGING DIRECTOR**

**(DINESH JAIN)
DIRECTOR**

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Ltd.]

Balance Sheet abstract and company's General Business Profile:

I.	Registration Details:		
	Registration No.	:	11-85738
	State Code	:	11
	Balance Sheet Date	:	31.03.2009
II.	Capital raised during the year :		
	Public issue	:	NIL
	Right issue	:	NIL
	Bonus Issue	:	NIL
	Private Placement	:	NIL
III.	Position of Mobilisation and development of funds (Amount in Rs.):		
	Total Liabilities	:	48919500
	Total Assets	:	48919500
	Sources of funds:		
	Paid-up Capital	:	48919500
	Reserves & Surplus	:	0
	Secured Loan	:	0
	Unsecured Loans	:	0
	Application of Funds:		
	Net Fixed Assets	:	179781
	Investments	:	2100000
	Net Current Assets	:	18551251
	Misc. Expenditure	:	119040
	Accumulated Losses	:	27969428
IV.	Performance of the company:		
	Turnover/other Income	:	502000
	Total Expenditure	:	286947
	Profit/Loss before Tax	:	215053
	Profit/Loss after Taxation	:	215053
	Earning per share (Rs.)	:	
	Dividend in percentage	:	NIL

V. General names of the Principal Products, Services of the Company:

<u>Product Description</u>	<u>Item Code No. (ITC CODE)</u>
Corporate Loans, Advances & Dealing in Shares & Securities	N.A.
<u>Product Description</u>	<u>Item Code No. (ITC CODE)</u>
Providing Internet services & other allied services	N.A.

FOR, KASHYAP TELE-MEDICINES LTD.

PLACE: AHMEDABAD
DATE: 30.06.2009

(AMIT AGRAWAL)
MANAGING DIRECTOR

KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Ltd.]

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2009

PARTICULARS	31.03.2009 (Rupees)	31.03.2008 (Rupees)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit after tax & Extra Ordinary Items	215053	212384
Adjustment for :		
Preliminary Expenses	14077	14084
Depreciation	15348	15348
Loss On Sale Of Investment	0	0
Loss on Sale of Fixed Assets	0	0
Sundry Balance w/off	0	0
Operating Profit before Working Capital Changes	244478	241816
Adjustments for :		
Change in Inventory	0	0
Change in Trade receivables	0	0
Change in other receivables	-520011	-820000
Change in Current Liabilities	-844	23340
Cash generated from operations	-276377	-554844
Direct Tax paid	0	0
Cash flow before extraordinary items	-276377	-554844
Extra ordinary Items :		
NET CASH FLOW FROM OPERATING ACTIVITIES	-276377	-554844
B) CASH FLOW FROM INVESTING ACTIVITIES		
Pre-operative Exps.	-119040	0
Purchase of Fresh Investments	0	0
Purchase / Sale of Fixed Assets	0	0
Loss on sale of Fixed Assets	0	0
Sale of Investment	0	0
Loss on sale of investment	0	0
NET CASH FLOW FROM INVESTING ACTIVITIES	-119040	0
C) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Short term borrowings	0	0
Increase in Share Capital	0	0
NET CASH USED IN FINANCING ACTIVITIES	0	0
Net change in Cash and Cash Equivalents	0	0
Net change in Cash and Cash Equivalents	-395417	-554844
Cash and Cash equivalents as on 31.03.08	677211	1232055
Cash and Cash equivalents as on 31.03.09	281794	677211
	-395417	-554844

FOR MEHRA ANIL & ASSOCIATES

Chartered Accountants

**(ANIL MEHRA)
PROPRIETOR
M.NO. 033052**

**PLACE:AHMEDABAD
DATE:30.06.2009**

FOR & ON BEHALF OF BOARD

FOR, KASHYAP TELE-MEDICINES LTD.

**(AMIT AGRAWAL)
MANAGING DIRECTOR**

**(DINESH JAIN)
DIRECTOR**

AUDITORS CERTIFICATE

To,
The Board of Directors.
Kashyap Tele-medicines Ltd.
[Formerly known as Jindal Online.com Ltd.]
Ahmedabad

I have examined the attached cash flow statement of KASHYAP TELE-MEDICINES LTD for the period ended 31st March 2009. The statement has been prepared by the company in accordance with the requirements of cluse 32 of listing agreement with stock exchange and is based on and in agreement with the corresponding Profit & Loss A/c and Balance Sheet of the company covered by our report of 31st March 2009 to the members of the company.

Place : Ahmedabad
Date : 30.06.2009

For, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
PROPRITOR
M. NO. 033052

Kashyap Tele-Medicines Ltd.

Regd. Office: -2nd floor, Pushpawati Building,Chandanwadi,Girgaon Road,Mumbai-2.

PROXY FORM

I/we _____ a member/members of Kashyap Tele-Medicines Ltd.
(Formerly known as Jindal Online.Com Ltd.)hereby appoint Mr. / Mrs. /
Ms _____ of _____ or failing
him _____ of _____ or failing
him _____ of _____ as my/our proxy, to attend and
vote for me/us and on my/our behalf at the 15th Annual General Meeting of the company to be
held at Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai on 29th day of
August, 2009 at 12.30 P.M. or at any adjournment thereof.

Signed this _____ day of _____ 2009.

Affix
Revenue
Stamp of
15 paise

Signature _____

Note: - The proxy must be deposited at the Registered office of the company at 2nd floor, Pushpawati
Building,Chandanwadi,Girgaon Road,Mumbai-2, not less than 48 hours before the time of holding the meeting.

Kashyap Tele-Medicines Ltd..

Regd. Office: -2nd floor, Pushpawati Building,Chandanwadi,Girgaon Road, Mumbai-2.

ATTENDANCE SLIP

Client ID	
DP ID	
No. of Shares	

Ledger Folio No	
No. of Shares	

I/we hereby record my presence at the 15th Annual General Meeting of the company to be held at
Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan on 29th day of August, 2009 at 12.30 P.M.

Signed this _____ day of _____ 2009.

.....
(Member's / Proxy's name (in block letters)

.....
Signature of member/ proxy

Note: - Shareholders/proxies are requested to bring the duly completed Attendance Slips with them, and hand
it over at the entrance, affixing their signatures on the slip.