

# **Kashyap Tele-Medicines Limited**

(Formerly known as Jindal Online.Com Limited)

**16<sup>th</sup> Annual Report  
2009-2010**

## **Board of Directors**

Mr. Amit Agrawal : Managing Director  
Mr. Dinesh Jain : Director  
Mr. Sanjeev Agrawal : Director

## **• BANKERS •**

**HDFC Bank Limited  
C.G. Road Branch, Ahmedabad**

**-: Auditors :-**

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

**-: Registered Office :-**

**2<sup>nd</sup> Floor, Pushpawati Building No. 2  
Chandanwadi, Girgaon Road,  
Mumbai-400002  
Email: - [jindal86@rediffmail.com](mailto:jindal86@rediffmail.com)**

## NOTICE

NOTICE is hereby given that the 16<sup>th</sup> Annual General Meeting of the Members of the Company will be held on 13<sup>th</sup> day of September, 2010 at **Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai at 11.30 a.m.** to transact the following business :-

### **ORDINARY BUSINESS:**

1. To receive, consider, and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2010, 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 Mr. Dinesh Jain, 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 2010-2011, 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 authorized to fix the remuneration as aforesaid.”

**Registered Office :**  
2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon Road, Mumbai-400002.

**By Order of the Board of Directors**  
*For Kashyap Tele-Medicines Limited*

**Place : Ahmedabad**  
**Date : 30<sup>th</sup> May, 2010**

**Sd/-**  
**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 10<sup>th</sup> day of September, 2010 to 13<sup>th</sup> day of September, 2010 (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@reliancemail.net](mailto:mcsamd@reliancemail.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.

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2<sup>nd</sup> Floor, Pushpawati Building,  
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**By Order of the Board of Directors**  
*For Kashyap Tele-Medicines Limited*

**Place : Ahmedabad**  
**Date : 30<sup>th</sup> May, 2010**

**Sd/-**  
**Managing Director**

## DIRECTORS REPORT, 2009-2010

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

Your Directors have a great pleasure in presenting the Sixteenth Annual Report along with the Audited Statement of Accounts for the Financial Year ended on 31<sup>st</sup> March, 2010.

### FINANCIAL RESULT:

(Rs. In Lacs)

<u>Particulars</u>	<u>2009-2010</u>	<u>2008-2009</u>
Net Sales/Income from operation and Other Income	5.04	5.02
Total Expenditure	4.54	2.72
Fin. Charges	0.01	0.004
Gross Op. Profit Before Depreciation and Taxation but after Interest	0.74	2.3
Depreciation	0.15	0.15
Profit (Loss) Before Tax	0.59	2.15
Net Profit/(Loss) after prior period Adjustments	0.59	2.15
Amount available for Appropriation	0.59	2.15
Balance carried to Balance Sheet	(279.10)	(279.69)

### OPERATION AND FUTURE OUTLOOK:

During the year under review, the Company's total turnover was Rs. 5.04 Lacs and Operating Profit was Rs. 0.74 Lacs respectively as against during the previous year the same was Rs. 5.02 Lacs and Rs. 2.3 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. Dinesh Jain is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

## 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.	
	2009-2010	2008-2009
(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.
- (b) 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.
- (c) 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.

(d) 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 a part of the Directors' Report.

#### **CORPORATE GOVERNANCE:**

Your Company is committed to the tenets of good corporate governance and has taken adequate steps to ensure the requirement of Corporate Governance as laid down in clause 49 of the listing Agreement are complied with. The philosophy of the Company on Corporate Governance is to ensure the long term interest of the Shareholders, creation of transparency, maintaining management ethics and developing good corporate culture.

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.

#### **CASH FLOW ANALYSIS :**

In conformity with the provisions of Clause 32 of the Listing Agreement the cash flow statement for the year 31.03.2010 is annexed hereto.

#### **INDUSTRIAL RELATIONS :**

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

#### **ACKNOWLEDGEMENT :**

The Board expresses its gratitude and appreciates the efforts of the Companies employees for their continued cooperation and unstinted support extended to the Company. The Board also express their appreciations for the continues assistance and co-operation from the financial institutions, Banks, Government authorities, Customers, Vendors and Shareholders and other Business Associates at all levels to the successful operation of the Company during the year under review.

**Registered Office :**  
2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon Road, Mumbai-400002.

**By Order of the Board of Directors**  
*For Kashyap Tele-Medicines Limited*

**Place : Ahmedabad**  
**Date : 30<sup>th</sup> May, 2010**

**Sd/-**  
**Managing Director**

## Management Discussion and Analysis

### Industrial Review :

The Indian IT Sector has identified its economic destiny during the recent years with great clarity along with the changing economic and business conditions, rapid technological innovation, proliferation of the internet and globalization, which are crating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. The industry has been performing at a staggering rate of growth of about 50 per cent every year and has sustained global competition. The most precious achievement is the contributions to the world of IT by gifting some of the leaders of the industry from Indian soil.

Consumers of products and services are increasingly demanding accelerated delivery times and lower prices. To adequately address these needs, we are focusing on our core competencies and are using outsourced technology service providers to help improve productivity, develop new products, conduct research and development activities, reduce business risk and manage operations more effectively. Government is also setting up Information Technology Investment Regions (ITIRs) with excellent infrastructure and would reap the benefits of co-sitting, networking and greater efficiency through use of common infrastructure and support services.

### Financial Review :

During the year under review, the Company has achieved a total income of Rs.5.04 Lacs as against Rs.5.02 Lacs during the last year.

### Opportunities and Threats :

The IT industry has great scope for people as it provides employment to technical and non-technical graduates and has the capability to generate huge foreign exchange inflow for India. Foreign countries get benefits in terms of labour costs and business processes. We are broadening the range of services being provided to the customers, which is resulting in more off shoring. Talent acquisition, development and retention initiatives taken by the company have brought down the employee attrition rates, thereby providing more stability to the employees and increasing their job commitment. Our Company has the ability to design, develop, implement and maintain advanced technology platform and solutions to address business and client needs has become a competitive advantage and a priority for corporations worldwide. Currently, the prevalence of multiple technology platforms and a greater emphasis on network security and redundancy have increased the complexity and cost of IT system, need for more dynamic technology solutions and the increased complexity, cost and risk associated with experience in leveraging technology to help improve efficiency and security.

There are various opportunities for the IT Companies as the Govt. has provided incentives including tax holiday and competitive duty structures by providing infrastructure support through organizations such as software technology parks. Again, the number of internet entitles are also increasing at the faster rate.

As against there are certain threats from the Union Budget's proposal as an increase in the excise duty to 10 percent from the existing 8 percent which will raise the hardware prices and also components such as microprocessors, floppy disk drives, hard disk drive, flash drive, CD/DVD and combo drive meant for external use will now attract 4 per cent excise duty as a result prices go up for these too.

The budget proposes to raise the minimum alternative tax (MAT) rate from 15 per cent to 18 per cent as a result of which all IT companies now have to pay a minimum of 18 per cent tax irrespective of the fact that they operated under the Software Technology Parks of India or the Special Economic Zones or not.



## Outlook:

The Indian information technology sector continues to be one of the sunshine sectors of the Indian economy showing rapid growth and promise. IT will bring about a drastic improvement in the quality of life as it impacts application domains and global competitiveness. Technologies that are emerging are Data Warehousing and Data Mining. They involve collecting data to find patterns and testing hypothesis in normal research. Software services that are being used in outsourcing will go a long way.

IT will continue to gain momentum. Indian information technology (IT) market is expected to grow at around 15.5 per cent, on the back of growing investor confidence and favorable initiatives taken by the government. The Company's Philosophy is based on customized services which are solely depended on individual customers requirement with the use of latest technology.

With its advance technology, competitive strength and cordial relationship, the company is expected to meet the growing demands of the industry.

## Internal Control System and their adequacy:

The company has proper and adequate system of internal Control System to safeguard the assets of the company against the loss from unauthorized use and disposition. Company's internal control system also ensures that all transactions are recorded and reported properly.

The Management continuously reviews the internal control system. The review include overseeing adherence to management policy, safeguarding the assets of the company and the ensuring the preparation of timely and accurate financial information. 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.

Our Company has designed the system of internal control to eliminate the risk of failure to achieve business objectives. The Board has reviewed the effectiveness of internal controls during the year.

There are policies and procedures for the reporting by employees and the resolution of suspected fraudulent activities. It is the policy of the Company to employ staff and management of high integrity, to train them appropriately to gain the latest information on the development in the IT sector.

## Risk and Concerns :

**The IT Industry in India has remained at the forefront of the outsourcing industry and actually has become an enabler for industry growth through expansion of Indian off shoring firms into other countries. Offshore service centers are spawning in the country due to operational excellence with low delivery cost, quality leadership, abundant skilled resources and a conducive business environment. The effective use of offshore technology services offers a variety of benefits, including lower cost of ownership of IT infrastructure, lower Labour costs, improved quality and innovation, faster delivery of technology solutions and more flexibility in scheduling.**

The success of the organization is largely dependant upon highly skilled technology professionals and the ability of our company to hire, attract, motivate, retain and train these personnel which becomes very difficult as the corporations are reluctant to expand their internal IT departments and increase costs. These factors have increased corporations' reliance on their outsourced technology service providers and are expected to continue to drive future growth for outsourced technology services.

## **Human Resources Management and Industrial relations:**

The thrust of your Company's human resource development efforts is to create a responsive and market-driven organization. In pursuit of your Company's strategy to create new engines of growth, human resource strategies continue to focus on the development of distributed leadership at all levels in the organization. We believe to create trust, transparency and teamwork improved employee productivity at all levels. Our commitment to harmonious industrial relations resulted in enhancing effectiveness of operations.

### **Cautionary Statement:**

The information in this report includes forward-looking statements about our plans and future performance. Our expectations may change or not be realized, and you should not rely unduly on forward-looking statements. The forward-looking statements involve certain risks and uncertainties. The ability of the company to predict results or the actual effect of its plans and strategies is subject to inherent uncertainty. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the company. Company does not intend, and undertakes no obligation, to update these forward-looking statements.

#### **Registered Office :**

2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon Road, Mumbai-400002.

**By Order of the Board of Directors**  
*For Kashyap Tele-Medicines Limited*

**Place : Ahmedabad**

**Date : 30<sup>th</sup> May, 2010**

**Sd/-**

**Managing Director**

## REPORT ON CORPORATE GOVERNANCE

[Pursuant to clause 49 of the Listing Agreement]

### Company's Philosophy on Corporate Governance:

The philosophy of the Company on Corporate Governance is to ensure the long term interest of the Shareholders, creation of transparency, maintaining management ethics and developing good corporate culture Company's operates for the benefit of all stakeholders and conduct its business in a transparent and fair manner. Our company has always focused on good corporate governance which is the key driver of sustainable corporate growth and long term value creation. Company makes every effort to improve the corporate governance practices to meet stake holder's aspiration.

#### 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 31<sup>st</sup> March, 2010 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	8	Yes	1	4
Mr. Dinesh Jain	8	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 committees are held properly. The minutes of committee meetings are placed regularly before the Board for its review.

**Number of Board Meetings held:** There were 8 Board Meetings held during the year.

## 2. Audit Committee :

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

Mr. Dinesh Jain - Chairman.  
Mr. Amit Agrawal - Member  
Mr. 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.

No.	No. Audit Committee	Date of Meeting
1	1 <sup>st</sup> Audit Committee Meeting	30-06-2009
2	2 <sup>nd</sup> Audit Committee Meeting	30-07-2009
3	3 <sup>rd</sup> Audit Committee Meeting	29-10-2009
4	4 <sup>th</sup> Audit Committee Meeting	29-01-2010
5	5 <sup>th</sup> Audit Committee Meeting	30-03-2010

## 3. Remuneration Committee :

Composition of Remuneration Committee :

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

Terms of reference of Remuneration Committee :

- To determine the Company's 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.

**4. Shareholders'/Investors' Grievance Committee :**

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

Mr. Amit Agrawal - Chairman  
Mr. 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.

**5. General Body Meetings :**

• The details of Last 3 Annual General Meetings are :

AGM	Date	Time	Place	Special Resolution Passed
13 <sup>th</sup> AGM	26.09.07	11.30 A.M.	Jolly Conference Room, 4th Floor, Indian Merchant Chamber, Opp. Asiatic Departmental Store, Church Gate, Mumbai-22	NIL
14 <sup>th</sup> AGM	06.09.08	10.30 A.M.	Jolly Conference Room, 4th Floor, Indian Merchant Chamber, Opp. Asiatic Departmental Store, Church Gate, Mumbai-22	NIL
15 <sup>th</sup> AGM	29.08.09	12.30 P.M.	Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai	NIL

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.

## **6. 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 2009-2010.

## **7. CEO/MD Certification :**

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

## **8. Auditors' Certification on Corporate Governance :**

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

## **9. Disclosures :**

### **a) Management Discussion and Analysis :**

Annual Report has detailed chapter on Management Discussion and Analysis.

### **b) 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.

### **c) Accounting Treatment :**

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

### **d) Risk Management :**

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

### **e) CEO/CFO certification :**

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

### **f) 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.

### **g) 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.**

## **10. Means of Communications :**

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

**11. General Shareholders information :**

a.	<b>Date of Annual General Meeting</b>	13 <sup>th</sup> September, 2010
b.	<b>Time and Venue</b>	Shree Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai at 11.30 p.m.
c.	<b>Financial Calendar</b>	<b>(2010-2011) (Tentative)</b> Financial year : April – March Result for Quarter ending on - 30 <sup>th</sup> June, 2010 : 14 <sup>th</sup> August, 2010 - 30 <sup>th</sup> Sep., 2010 : 14 <sup>th</sup> November, 2010 - 31 <sup>st</sup> Dec., 2010 : 14 <sup>th</sup> February, 2011 - 31 <sup>st</sup> Mar., 2011 : 15 <sup>th</sup> May, 2011
d.	<b>Date of Book Closure</b>	10 <sup>th</sup> day of September, 2010 to 13 <sup>th</sup> day of September, 2010 (both days inclusive)
e.	<b>Listing on Stock Exchange</b>	<b>(a) Bombay Stock Exchange Ltd.,</b> Mumbai, BSE Code: 531960 <b>(b) Ahmedabad Stock Exchange Ltd.,</b> Ahmedabad, Code: 28484 The company has been regular in paying in the listing fees to the Stock Exchanges.
f.	<b>Listing Fees</b>	Paid to the Stock Exchanges for the Financial Year 2010-2011
g.	<b>Market Price data:-high/low during each month in the last financial year ended 31<sup>st</sup> March, 2010.</b>	

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover(Rs.)	* Spread (Rs.)	
								H-L	C-O
April 2009	0.74	1.03	0.69	0.99	246501	281	215,356.00	0.34	0.25
May 2009	0.95	1.73	0.95	1.73	258004	420	318,484.00	0.78	-0.78
June 2009	1.81	2.38	1.59	1.69	627819	729	1,278,799.00	0.79	-0.12
July 2009	1.62	1.68	1.22	1.31	186615	229	272,916.00	0.46	-0.31
August 2009	1.27	1.72	1.27	1.55	340892	366	509,064.00	0.45	0.28
September 2009	1.50	2.24	1.49	1.90	533436	776	1,009,564.00	0.75	0.40
October 2009	1.89	1.99	1.34	1.43	310968	422	515,103.00	0.65	-0.46
November 2009	1.40	1.49	1.15	1.45	277361	353	370,744.00	0.34	0.05
December 2009	1.52	2.20	1.52	1.90	680649	789	1,337,175.00	0.68	0.38
January 2010	1.95	1.95	1.33	1.45	309283	424	526,645.00	0.62	-0.50
February 2010	1.40	1.77	1.33	1.41	246658	323	371,640.00	0.44	0.01
March 2010	1.34	1.60	1.30	1.41	461885	543	670,555.00	0.30	0.07

\* Spread H - L -> High - Low C - O -> Close - Open

<b>h.</b>	<b>Registrar and Share Transfer Agent</b>	<b>M/s. MCS LIMITED</b> Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad-380009. Phone:- 91-79- 26582878 Fax:- 079-26584027 Email: mcsamd@reliance.net
<b>i.</b>	<b>Share Transfer System</b>	Shares lodged for transfer and for dematerialization are processed regularly
<b>j.</b>	<b>Distribution of Shareholding as of 31<sup>st</sup> March ,2010</b>	

Shareholding of Nominal Value of Rs.	No. of Shares		Shareholders	
	Number	% of Total	Number	% of Total
UP TO 5000	6389022	13.39%	5397	92.04%
5001-10000	2017587	04.23%	255	04.35%
10000 AND ABOVE	39315391	82.38%	212	03.61%
<b>TOTAL</b>	<b>47722000</b>	<b>100.00</b>	<b>5864</b>	<b>100.00</b>

<b>k.</b>	<b>Dematerialization of shares and liquidity</b>	All shares of the company are under compulsory dematerialization for delivery on transfer. As at 31-03-2010, the number of shares of the Company in demats form stood at 47678970 out of the Total 47722000 shares issued by the Company.
<b>l.</b>	<b>Outstanding GDRs/ADRs Etc.</b>	The Company has not issued any ADRs or GDRs Etc.
<b>m.</b>	<b>Compliance</b>	The Company is regularly submitting its quarterly compliance report to the Stock Exchanges for compliance of requirements of corporate governance under Para VI(ii) of Clause-49 of the Listing Agreement. The Company has complied with the applicable mandatory requirements of the revised Clause-49 of the Listing Agreement.
<b>n.</b>	<b>Address for Correspondence</b>	"Suryarath", 1 <sup>st</sup> Floor, Opp. White House, Panchwati, Ahmedabad-380006.

**12. Brief resume of Directors seeking appointment/ reappointment:**

Mr. Dinesh Jain is a Chartered Accountant and has more than 15 years of experience in Finance.

**Registered Office :**  
2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon Road, Mumbai-400002.

**By Order of the Board of Directors**  
**For Kashyap Tele-Medicines Limited**

**Place : Ahmedabad**  
**Date : 30<sup>th</sup> May, 2010**

**Sd/-**  
**Managing Director**



## CEO CERTIFICATION

I, Amit Y. Agrawal, Managing Director of the Company, to the best of my 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 my 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 my 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 conditions, 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 my 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. I have disclosed based on my 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

Ahmedabad, 30<sup>th</sup> May, 2010

## 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 31<sup>st</sup> March, 2010 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 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 : 30/05/2010**

**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  
**KASHYAPTELE-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 31<sup>st</sup> March 2010 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 31.03.2010 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31.03.2010 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, 2010, and
    - ii) In the case of Profit & Loss account of the Profit for the year ended on 31st March 2010.
    - iii) In case of cash flow statement, of the cash flows for the year ended 31<sup>st</sup> March 2010.

PLACE : AHMEDABAD  
DATE : 30.05.2010

FOR, MEHRA ANIL & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ANIL MEHRA)  
PROPRIETOR  
M.NO. 033052  
FRNO. 117692W

# 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 physically 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 One party 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. 1771350/- & the year ended balance being Rs. 1721350/-.
  - (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, 2010 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 31<sup>st</sup> March '2010 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 preceding financial year. The accumulated losses of the company as on 31.03.2010 stands at Rs.27910066/- which exceeds the net worth of the company by more than 50%. The accumulated losses of the company as on 31.03.2009 were Rs.27969428/-.
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 : 30.05.2010

FOR, MEHRA ANIL & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ANIL MEHRA)  
PROPRIETOR  
M.NO. 033052  
FRNO. 117692W

# KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCH.	AS AT 31/03/2010 (RUPEES)	AS AT 31/03/2009 (RUPEES)
<b>SOURCES OF FUNDS</b>			
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>
<b>TOTAL FUNDS EMPLOYED</b>		<u>48919500</u>	<u>48919500</u>
<b>APPLICATION OF FUNDS</b>			
1) FIXED ASSETS			
a) Gross Block	B	6477873	6477873
b) Less : Depreciation		6313440	6298092
c) Net Block		<u>164433</u>	<u>179781</u>
2) INVESTMENTS			
3) CURRENT ASSETS, LOANS, & ADVANCES			
a) Inventories	C	2100000	2100000
b) Sundry Debtors	D	187874	187874
c) Cash & Bank Balances		2106844	2106844
d) Loans & Advances		451092	281794
		<u>15971598</u>	<u>16052091</u>
		<u>18717408</u>	<u>18628603</u>
Less : CURRENT LIABILITIES & PROVISIONS	E	67639	77352
<b>NET CURRENT ASSETS</b>		<u>18649769</u>	<u>18551251</u>
4) MISCELLANEOUS EXPENDITURE			
(to the extent not w/off or adjusted)	F	95232	119040
5) Profit & Loss A/c		27910066	27969428
<b>TOTAL UTILISATION OF FUNDS</b>		<u>48919500</u>	<u>48919500</u>

## NOTES ON ACCOUNTS

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

(ANIL MEHRA)  
PROPRIETOR  
M.NO. 033052  
FRNO. 117692W  
PLACE: AHMEDABAD  
DATE : 30.05.2010

M

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

MANAGING DIRECTOR

DIRECTOR

**KASHYAP TELE-MEDICINES LTD.**

[Formerly known as Jindal Online.com Limited]

**PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31ST MARCH, 2010**

<b>PARTICULARS</b>	<b>SCH.</b>	<b>AS AT 31/03/2010 (RUPEES)</b>	<b>AS AT 31/03/2009 (RUPEES)</b>
<b>INCOME</b>			
Income from Operation	G	504000	502000
Other Income	H	10500	0
<b>TOTAL INCOME</b>		<b>514500</b>	<b>502000</b>
<b>EXPENDITURE</b>			
Administrative Expenses	I	192182	128406
Selling & Distribution	J	107033	56320
Employee's Emoluments	K	139894	86394
Financial Charges	L	681	479
Depreciation	B	15348	15348
<b>TOTAL EXPENDITURE</b>		<b>455138</b>	<b>286947</b>
<b>PROFIT / LOSS BEFORE TAXATION</b>		<b>59362</b>	<b>215053</b>
<b>PROFIT AFTER TAX</b>		<b>59362</b>	<b>215053</b>
Less : Provision for Taxation		0	0
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>59362</b>	<b>215053</b>
Balance brought forward from Previous Year		(27969428)	(28184481)
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>(27910066)</b>	<b>(27969428)</b>

NOTES ON ACCOUNTS

AS PER OUR REPORT OF EVEN DATE  
FOR, MEHRA ANIL & ASSOCIATES  
CHARTERED ACCOUNTANTS(ANIL MEHRA)  
PROPRIETOR  
M.NO. 033052  
FRNO. 117692W  
PLACE: AHMEDABAD  
DATE : 30.05.2010

M

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

MANAGING DIRECTOR

DIRECTOR

# KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

<b>PARTICULARS</b>	<b>AS AT 31/03/2010 (RUPEES)</b>	<b>AS AT 31/03/2009 (RUPEES)</b>
<b>SCHEDULE 'A' SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
15,00,00,000 Equity Shares of Rs. 1 each (P. Y. 150000000 Equity Shares Rs. 1 each)	<u>150000000</u>	<u>150000000</u>
<b>ISSUED :</b>		
5,00,00,000 Equity Shares of Rs. 1 each (P. Y. 50000000 Equity Shares Rs. 1 each)	<u>50000000</u>	<u>50000000</u>
<b>SUBSCRIBED AND PAID UP :</b>		
4,77,22,000 Equity Shares of Rs. 1 each Fully paid up (P. Y. 47722000 Equity Shares Rs. 1 each)	<u>47722000</u>	<u>47722000</u>
Add : Share Forfeiture Account (Application money on 2278000 shares forfeited)	<u>1197500</u>	<u>1197500</u>
	<u><b>48919500</b></u>	<u><b>48919500</b></u>



# KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

## SCHEDULE : B FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCKS				DEPRECIATION				NETBLOCK	
	AS AT 01/04/2009	ADDITION	DEDUCTION	AS AT 31/03/2010	UPTO 31/03/2009	FORTHE YEAR	DEDUCTION	UPTO 31/03/2010	AS AT 31/03/2010	AS AT 31/03/2009
OFFICE EQUIPMENTS	79569	0	0	79569	34474	3780	0	38254	41315	45095
ELECTRIC INSTALLATIONS	243458	0	0	243458	108772	11568	0	120340	123118	134686
COMPUTER	6154846	0	0	6154846	6154846	0	0	6154846	0	0
<b>TOTAL</b>	<b>6477873</b>	<b>0</b>	<b>0</b>	<b>6477873</b>	<b>6298092</b>	<b>15348</b>	<b>0</b>	<b>6313440</b>	<b>164433</b>	<b>179781</b>
<b>PREVIOUS YEAR</b>	<b>6477873</b>	<b>0</b>	<b>0</b>	<b>6477873</b>	<b>6282744</b>	<b>15348</b>	<b>0</b>	<b>6298092</b>	<b>179781</b>	<b>195129</b>

# KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

PARTICULARS	No. of Shares	AS AT 31/03/2010 (RUPEES)	AS AT 31/03/2009 (RUPEES)
<b>SCHEDULE 'C' INVESTMENTS (AT COST)</b>			
<u>OTHER INVESTMENTS (UNQUOTED) LONG-TERM</u>			
KHANDELWAL INFRASTRUCTURE P. LTD. (50000 Shares of Rs. 20/- each)	50000	1000000	1000000
MELWINO INDUSTRIES LTD (55000 Shares of Rs. 20/- each)	55000	1100000	1100000
		2100000	2100000
<b>SCHEDULE 'D' CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
<b>1. INVENTORIES</b>			
(As taken, valued & certified by the management)			
Computer Pheripherals (Valued at cost)		187478	187478
C. D. (Valued at cost)		396	396
		187874	187874
<b>2. SUNDRY DEBTORS</b>			
a) Outstanding for a period exceeding six months Considered good		2106844	2106844
		2106844	2106844
<b>3. CASH &amp; BANK BALANCES</b>			
Cash on hand		4400	4400
Balance with scheduled banks			
In Current Accounts		141579	277394
In Deposit Accounts (Pledged with the Bank)		305113	0
		451092	281794
<b>4. LOANS &amp; ADVANCES (Unsecured &amp; considered good)</b>			
(Unless stated otherwise)			
a) Loans		2004850	2095573
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.		69810	59580
		15971598	16052091
<b>GRAND TOTAL (1 + 2 + 3 + 4)</b>		18717408	18628603
<b>SCHEDULE 'E' CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors for Expenses		37639	47352
Other Current Liabilities		30000	30000
		67639	77352
<b>SCHEDULE 'F' MISCELLANEOUS EXPENDITURE</b>			
(to the extent not w/off or adjusted)			
Preliminary Expenses		95232	119040
		95232	119040

# KASHYAP TELE-MEDICINES LTD.

[Formerly known as Jindal Online.com Limited]

<b>PARTICULARS</b>	<b>AS AT 31/03/2010 (RUPEES)</b>	<b>AS AT 31/03/2009 (RUPEES)</b>
<b>SCHEDULE 'G' INCOME FROM OPERATION</b>		
Income from IT Business	504000	502000
	<u>504000</u>	<u>502000</u>
<b>SCHEDULE 'H' OTHER INCOME</b>		
Dividend	10500	0
	<u>10500</u>	<u>0</u>
<b>SCHEDULE 'I' ADMINISTRATIVE EXPENSES</b>		
Audit Fees	22472	22472
Preliminary & Pre-oper. Exps. (W/Off)	23808	14077
Other Administrative Exps.	99113	53548
Legal & Professional charges	26000	34500
Telephone Exps.	10000	0
Printing & Stationery Exps.	7000	0
Repairs & Maintenance Exps.	3789	3809
	<u>192182</u>	<u>128406</u>
<b>SCHEDULE 'J' SELLING &amp; DISTRIBUTION EXPENSES</b>		
Advertisement Exps.	107033	56320
	<u>107033</u>	<u>56320</u>
<b>SCHEDULE 'K' EMPLOYEE'S EMOLUMENTS</b>		
Salary & Bonus	126664	78394
Travelling Allowance	13230	8000
	<u>139894</u>	<u>86394</u>
<b>SCHEDULE 'L' FINANCIAL CHARGES</b>		
Bank Charges	681	479
	<u>681</u>	<u>479</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 31/03/2010 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
<b>1 BREAKUPOF INVENTORY</b>				
<b>A. Opening Stock</b>				
Computer Peripherals	11	187478	11	187478
CD	18	396	18	396
<b>B. Closing Stock</b>				
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	1721350

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	0.001	0.005
Net Profit / Loss attributable to shareholders	59362	215053
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**

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

(ANIL MEHRA)  
**PROPRIETOR**  
M.NO. 033052  
FRNO. 117692W  
**PLACE: AHMEDABAD**  
**DATE : 30.05.2010**

**MANAGING DIRECTOR**

**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	:	31.03.2010

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	:	164433
Investments	:	2100000
Net Current Assets	:	18649769
Misc. Expenditure	:	95232
Accumulated Losses	:	27910066

IV. Performance of the company :

Turnover/other Income	:	504000
Total Expenditure	:	455138
Profit/Loss before Tax	:	59362
Profit/Loss after Taxation	:	59362
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.

PLACE : AHMEDABAD  
DATE : 30.05.2010

FOR, KASHYAP TELE-MEDICINES LTD.

MANAGING DIRECTOR

# KASHYAP TELE-MEDICINES LIMITED

[Formerly known as Jindal Online.com Ltd.]

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2010

PARTICULARS	31.03.2010 (Rupees)	31.03.2009 (Rupees)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after tax & Extra Ordinary Items	59362	215053
Adjustment for :		
Preliminary Expenses	23808	14077
Depreciation	15348	15348
Loss On Sale Of Investment	0	0
Loss on Sale of Fixed Assets	0	0
Sundry Balance w/off	0	0
<b>Operating Profit before Working Capital Changes</b>	<b>98518</b>	<b>244478</b>
Adjustments for :		
Change in Inventory	0	0
Change in Trade receivables	0	0
Change in other receivables	80493	-520011
Change in Current Liabilities	-9713	-844
<b>Cash generated from operations</b>	<b>169298</b>	<b>-276377</b>
Direct Tax paid	0	0
<b>Cash flow before extraordinary items</b>	<b>169298</b>	<b>-276377</b>
Extra ordinary Items :		
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>169298</b>	<b>-276377</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Pre-operative Exps.	0	-119040
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
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>0</b>	<b>-119040</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Change in Short term borrowings	0	0
Increase in Share Capital	0	0
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>0</b>	<b>0</b>
Net change in Cash and Cash Equivalents	0	0
Net change in Cash and Cash Equivalents	169298	-395417
Cash and Cash equivalents as on 31.03.09	281794	677211
Cash and Cash equivalents as on 31.03.10	451092	281794
	169298	-395417

For, MEHRA ANIL & ASSOCIATES  
Chartered Accountants

(ANIL MEHRA)  
Proprietor  
M.NO. 033052  
FRNO. 117692W  
Place : Ahmedabad  
Date : 30.05.2010

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

MANAGING DIRECTOR  
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 2010. 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 2010 to the members of the company.

Place : Ahmedabad  
Date : 30.05.2010

For, MEHRA ANIL & ASSOCIATES  
Chartered Accountants

(ANIL MEHRA)  
Proprietor  
M.NO. 033052  
FRNO. 117692W



**Kashyap Tele-Medicines Ltd.**

Regd. Office: -2<sup>nd</sup> 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 16<sup>th</sup> Annual General Meeting of the company to be held at Shree  
Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan, Chembur, Mumbai on 13<sup>th</sup> day of September, 2010 at  
11.30 A.M. or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Affix  
Revenue  
Stamp of  
15 paise

Signature \_\_\_\_\_

Note :- The proxy must be deposited at the Registered office of the company at 2<sup>nd</sup> 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: -2<sup>nd</sup> Floor, Pushpawati Building, Chandanwadi, Girgaon Road, Mumbai-2

**ATTENDANCE SLIP**

<b>Client ID</b>	
<b>DP ID</b>	
<b>No. of Shares</b>	

<b>Ledger Folio No</b>	
<b>No. of Shares</b>	

I/we hereby record my presence at the 16<sup>th</sup> Annual General Meeting of the company to be held at Shree  
Kutch Gurjar Jain Samaj, Sumati Gurjar Bhavan on 13<sup>th</sup> day of September, 2010 at 11.30 A.M.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

.....  
**(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.