

KASHYAP TELE-MEDICINES LIMITED

CIN: L29110MH1995PLC085738

Regd. Off.: 2nd Floor, Pushpawati Building No. 2, Girgaon Road, Chandanwadi, Mumbai –400002

Corp. Off. : UL/8, Upper Floor, Suryarath Complex, Panchwati 1st Lane Ambawadi, Ahmedabad,
Gujarat-380006

Phone: +91-6359637788, Email: investor.relations@kashyaptele-medicines.com,

Website: www.kashyaptele-medicines.com

12th July, 2023

To,

BSE Limited

Listing Department,

Phiroz Jeejeebhoy Tower, 25th Floor,

Dalal Street, Mumbai-400001

Scrip Code: 531960

Dear Sir/Madam,

Subject: Submission of Annual Report pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to kindly inform you that 29th Annual General Meeting of the Company will be held on **Thursday, 03rd August, 2023 at 12.00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")**.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Annual Report of 29th Annual General Meeting of the Company for the Financial Year 2022-2023.

The same is also available on the Company's website at the following link:

<https://kashyaptele-medicines.com/investor-relations/>

Kindly take the same on your record.

Yours faithfully,

FOR, KASHYAP TELE-MEDICINES LIMITED

PARITOSH TRIVEDI

COMPANY SECRETARY

Encl.: As Above



29TH ANNUAL REPORT

2022-2023

29TH ANNUAL REPORT

2022-2023



KASHYAP TELE-MEDICINES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Amit Agrawal (DIN: 00169061)	Managing Director
Mr. Raghav Agrawal (DIN:02264149)	Non-Executive Non Independent Director
Ms. Amrita Khetan (DIN:02781781)	Non-Executive Non Independent Director
Mr. Mayank Khetan (DIN:02412971)	Independent Director
Ms. Surabhi Agrawal (DIN:06940379)	Independent Director
Mr. Devkinandan Sharma (DIN:07900496)	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Raghav Agrawal

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Paritosh Trivedi

STATUTORY AUDITORS

M/s. Saremal & Co.
Chartered Accountants
Ahmedabad

SECRETARIAL AUDITORS

M/s. SPANJ & Associates
Company Secretaries
Ahmedabad

INTERNAL AUDITORS

M/s. Jagdish Verma & Co.
Chartered Accountants
Ahmedabad

BANKERS

Bank of India

LISTED AT

BSE Limited (Scrip Code- 531960)

ISIN

INE108B01029

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
Corp. Off.: 5th floor, 506 to 508,
Amarnath Business Centre - I (ABC - I),
Beside Gala Business Centre,
Nr. St. Xavier's College Corner,
Off C G Road, Navrangpura,
Ahmedabad, Gujarat - 380006.
Email Id : ahmedabad@linkintime.co.in

REGISTERED OFFICE

Kashyap Tele-Medicines Limited

CIN: L29110MH1995PLC085738

2nd Floor, Pushpawati Building No. 2,
Chandanwadi, Girgaon Road,
Mumbai - 400002.

Email Id : investor.relations@kashyaptele-medicines.com

Website : www.kashyaptele-medicines.com

CORPORATE OFFICE

UL/8, Upper Floor, Suryarath Complex,
Panchwati 1st Lane, Ambawadi,
Ahmedabad, Gujarat - 380006.

Phone No.: +91-6359637788

Email Id : investor.relations@kashyaptele-medicines.com

Website: www.kashyaptele-medicines.com

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NOTICE OF 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the Members of **KASHYAP TELE-MEDICINES LIMITED** will be held on **Thursday, August 3, 2023 at 12.00 p.m.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the businesses mentioned below:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Board of Directors and Report of the Statutory Auditors thereon.
2. To appoint a Director in place of Ms. Amrita Khetan (DIN: 02781781), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and approve appointment of M/s. Ravi Karia & Associates, (FRN: 157029W), Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company and to fix their remuneration

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

“RESOLVED THAT pursuant to provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Ravi Karia & Associates, (FRN: 157029W) Chartered Accountants, Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company for a period of 2 (two) years from the conclusion of this 29th Annual General Meeting till the conclusion of the 31st Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.”

**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**

Date : June 17, 2023

Place : Ahmedabad

Registered Office:

2nd Floor, Pushpawati Building No. 2,

Chandanwadi, Girgaon Road,
Mumbai-400002, Maharashtra.

CIN: L29110MH1995PLC085738

Email Id: investor.relations@kashyaptele-medicines.com

Amit Agrawal

Managing Director

DIN: 00169061

Corporate Office:

UL/8, Upper Floor, Suryarath Complex,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

NOTES:

1. Pursuant to General Circular No. 10/2022 dated December 28, 2022 in relation to “Clarification on holding AGM through VC & OAVM”, the Ministry of Corporate Affairs (‘MCA’) has allowed the companies whose AGMs were due to be held in/ during the year 2023, to conduct their AGMs on or before September 30, 2023 through VC/OAVM without the physical presence of the members at a common venue. Further, on receiving various representations, the Securities and Exchange Board of India (‘SEBI’) also issued Circular No. SEBI/HO/CFD/7PoD-2/P/CIR/2023/4 dated January 05, 2023 providing relaxation from Regulation 36(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) (hereinafter referred to as “Listing Regulations”) up to September 30, 2023 in respect to sending hard copies of annual reports to the shareholders.

The above MCA Circulars & SEBI Circulars are to be read with the previously issued MCA General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 on account of the threat posed by COVID-19” and MCA General Circular Nos. 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively, in relation to “Clarification on holding AGM through VC & OAVM” (hereinafter collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter collectively referred to as “SEBI Circulars”).

Accordingly, in compliance with the aforementioned circulars, the 29th Annual General Meeting (“AGM”) of the Company will be held on Thursday, August 3, 2023 at 12:00 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility to transact the businesses as set out in the Notice of AGM and therefore no physical presence of members is required.

2. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 read with Regulations 17 and 36(5) of Listing Regulations and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of Ordinary Business item no. 3 as set out above is annexed hereto.
3. A brief profile of the Director retiring by rotation and proposed to be re-appointed at this AGM, nature of her expertise in specific functional areas, names of companies in which she holds directorship and Membership/Chairmanship of Board Committee(s), shareholding and relationship between Directors and Key Managerial Personnel as stipulated under Section 152 of the Companies Act, 2013, Regulations 26 and 36 of Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) is provided in **Annexure A** to this Notice.
4. The Company has appointed Central Depository Services (India) Limited (CDSL) for providing facility for voting through remote e-Voting, participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
5. Pursuant to aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and since this AGM is being held through VC/OAVM mode, physical attendance of members has been dispensed with and thus the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. Pursuant to provisions of Section 113 of the Companies Act, 2013, Institutional/Corporate members can attend and vote through VC/OVAM by submitting a duly certified copy of the Board Resolution authorizing their representative to attend and vote through e-voting on their behalf to the Scrutinizer by e-mail on their registered Email Id **csdoshiac@gmail.com** or on the Email Id of the Company i.e. **investor.relations@kashyaptele-medicines.com** or by uploading the same on “e-Voting” tab in shareholder’s login. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to attend & vote.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the 29th Annual Report along with Notice of the AGM including general guidelines for participation at the 29th AGM through VC/OAVM, procedure for remote e-voting during the AGM, shall be sent only by electronic mode to those members whose Email Ids are registered with the Company/ Depository/RTA. The same is also available on the website of the Company, i.e. **www.kashyaptele-medicines.com**, on the website of BSE Limited, i.e. **www.bseindia.com** and website of CDSL i.e. **www.evotingindia.com**.
8. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandate, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:

For shares held in electronic form: to their Depository Participants (DPs)

For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021. The above forms

are available on the website of the Company. Further the Company has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details to the Shareholders whose details are not updated.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account, renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at <https://kashyaptele-medicines.com/investor-relations/> and on the website of the Company’s Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC compliant.
10. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company’s website <https://kashyaptele-medicines.com/investor-relations/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA/Company in case the shares are held in physical form.
11. Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations as amended from time to time, the Register of members and Share Transfer Books of the Company will be closed from **Thursday, July 27, 2023 to Thursday, August 3, 2023** (both days inclusive).
12. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and all other documents referred to in the notice shall be available for inspection digitally. Members seeking to inspect such documents can send an email to investor.relations@kashyaptele-medicines.com.
13. In case of any queries in regards to information stated in the Annual Report, the members may write to investor.relations@kashyaptele-medicines.com in order to get queries resolved.
- 14. Instructions to members for voting through electronic means and attending the AGM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations, MCA Circulars and Secretarial Standard-2 issued by the ICSI, the Company is pleased to provide electronic voting facility (remote e-voting during e-voting period and e-voting during the period at which meeting will be conducted) to the Members of the Company so as to facilitate them to cast their vote on all resolution set forth in this notice electronically. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - ii. The members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in part of this Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Committees of Board, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - iii. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - iv. Members whose names are recorded in the Register of members or in the Register of Beneficial Owners as maintained by the Depositories as on the Cut-off date i.e. July 27, 2023 shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - v. Any person if becomes the member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, July 27, 2023 shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting by attending the AGM through VC/OAVM.
 - vi. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
 - vii. Members attending the meeting through VC/OAVM, who have not casted their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The members who have casted their vote

by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.

- viii. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, July 27, 2023.
- ix. M/s. SPANJ & Associates, Company Secretaries, Ahmedabad, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting on the date of the AGM, in a fair and transparent manner pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014.
- x. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting and e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same and then the results of the voting shall be declared by the Company within 2 working days of conclusion of the AGM.
- xi. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.
- xii. **Process for those members whose Email Ids are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
 - a. For members holding shares in physical mode - Please provide necessary details like Folio No., Name of members, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) by email to Company/RTA.
 - b. For members holding shares in demat mode – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
 - c. On receipt of above, the Company/RTA shall coordinate with CDSL and provide the login credentials accordingly.
- xiii. The remote e-voting period shall commence on **Monday, July 31, 2023 at 9.00 a.m. and ends on Wednesday, August 2, 2023 at 5.00 p.m.** During this period, members of the Company holding shares either in physical form or in dematerialized form as on the **Cut-off date i.e. Thursday, July 27, 2023** may cast their vote electronically.
- xiv. **Instructions of members for Remote E-Voting and E-Voting during AGM and attending Meeting through VC/OAVM (for all individual members holding securities in demat mode):**
 - a. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Listing Regulations listed entities are required to provide remote e-voting facility to its members, in respect of all members' resolutions. However, it has been observed that the participation by the public non-institutional members /retail members is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members. In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - b. In terms of the aforesaid SEBI Circular dated December 9, 2020, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants as per the login method tabled below. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of Members	Login Method
Individual Share-holders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by user. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdsindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

xv. Login method for e-Voting and joining virtual meeting for members (other than individual members) holding shares in demat form & physical shareholders:

- a. The members should log on to the e-voting website www.evotingindia.com.
- b. Click on “Shareholders” module.
- c. Now enter your User ID
 - i) For CDSL: 16 digits beneficiary Id,
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client Id,
 - iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

For members holding shares in Demat Form (other than individual) and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) <ul style="list-style-type: none"> • members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN No. 230711010 of Kashyap Tele-Medicines Limited.
- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. **Facility for Non – Individual members and Custodians –Remote Voting:**
 - i) Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi) Alternatively Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

xvi. Instructions for members attending the AGM through VC/OAVM & e-voting during meeting are as under:

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- g. Members who would like to express their views/ask questions during the meeting may register themselves as speaker by sending their request in advance atleast 7 days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at the Company's Email id viz., investor.relations@kashyaptele-medicines.com. The members who do not wish to speak during the AGM but have queries may send their queries **7 days prior to the AGM** mentioning their name, demat account number/folio number, email id, mobile number at Company's email id. These queries will be replied to by the Company suitably by email.
- h. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- i. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

xvii. Queries or issues in attending AGM or during e-voting:

- a. If you have any queries or issues regarding attending AGM & e-Voting through the CDSL e-Voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
- b. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlat Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Contact Details

Company	: Kashyap Tele-Medicines Limited CIN: L29110MH1995PLC085738 Regd. Office : 2 nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai - 400002, Maharashtra. Corporate Office: UL/8, Upper Floor, Suryarath Complex, Panchwati 1 st Lane Ambawadi, Ahmedabad - 380006 Gujarat. Email Id: investor.relations@kashyaptele-medicines.com Website: www.kashyaptele-medicines.com Mobile No.: +91-6359637788
Registrar and Transfer Agent	: Link Intime India Private Limited Corp. Office: 5 th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad, Gujarat, 380 006. Email Id: ahmedabad@linkintime.co.in Website: www.linkintime.co.in Phone No.: 079-26465179
E-Voting Agency	: Central Depository Services (India) Limited Email Id: helpdesk.evoting@cdslindia.com
Scrutinizer	: M/s. SPANJ & Associates Practicing Company Secretaries, Ahmedabad Email Id: csdoshiac@gmail.com

For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited

Date : June 17, 2023
Place : Ahmedabad

Amit Agrawal
Managing Director
DIN: 00169061

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATIONS 17 AND 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR REENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 3

To consider and approve appointment of M/s. Ravi Karia & Associates, (FRN: 157029W), Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company and to fix their remuneration

In accordance with the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. Saremal & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 109281W), Statutory Auditors of the Company shall retire at the conclusion of the 29th AGM of the Company.

The Board of Directors of the Company at their meeting held on June 17, 2023, based on the recommendation of the Audit Committee, have recommended the appointment of M/s. Ravi Karia & Associates, Chartered Accountants (Firm Registration No. 157029W) as the Statutory Auditors of the Company, by the Members at the 29th AGM of the Company for a term of 2 (two) consecutive years from the conclusion of 29th AGM till the conclusion of 31st AGM of the Company, at an annual remuneration of INR 30,000/- (Rupees Thirty Thousand Only) for financial year 2023-2024 besides reimbursement of travelling and out of pocket expenses incurred. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

There is no material change in the remuneration paid to M/s. Saremal & Co, Chartered Accountants, (Firm Registration No. 109281W), the retiring Statutory Auditors, for the statutory audit conducted for financial year 2022-2023 and the remuneration proposed to be paid to M/s. Ravi Karia & Associates, Chartered Accountants, (Firm Registration No. 157029W) for the financial year 2023-2024. After evaluating all the proposals and considering various factors such as presence at various locations, firm experience, audit fees, relationship management etc.

M/s. Ravi Karia & Associates, Chartered Accountants (Firm Registration No. 157029W) has been recommended to be appointed as the Statutory Auditors of the Company. M/s. Ravi Karia & Associates, (the "Firm") is a firm of Chartered Accountants, registered with the Institute of Chartered Accountants ("ICAI") of India with Firm Registration No. 157029W. The Firm was established on April 2, 1964 and is a partnership firm. It has its office at A-604, Infinity, Besides Ramada Hotel, Corporate Road, Prahlad Nagar, Ahmedabad - 380015. The Firm has a valid Peer Review certificate issued by the ICAI. It is primarily engaged in providing Audit and Assurance, CFO Service, Financial Statement Closure Process remediation, Accounting Manual Service, Tax and Regulatory Services including M&A, International Tax Advisory, Direct Tax Compliance service, GST Services and Corporate Compliances etc.

Pursuant to provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the Company has received written consent from M/s. Ravi Karia & Associates, Chartered Accountants (Firm Registration No. 157029W) and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

As required under the Listing Regulations, M/s. Ravi Karia & Associates, Chartered Accountants (Firm Registration No. 157029W), has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

ANNEXURE A TO THE NOTICE

DETAILS FOR RE-APPOINTMENT OF DIRECTORS {DISCLOSURE UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT(S) THEREOF, FOR THE TIME BEING IN FORCE) AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

At the Meeting, Ms. Amrita Khetan, retires by rotation and being eligible, offer herself for re-appointment. Further the Board of Directors of the Company recommends her re-appointment. The information or brief profile to be provided for the aforesaid Director is set out in the Explanatory Statement.

NAME	Ms. Amrita Khetan (Non-Executive Non-Independent Director)
Directors Identification Number (DIN)	02781781
Date of Birth & Age	January 21, 1971, 52 Years
Nationality	Indian
Qualification	Graduation in Arts
Experience & Expertise	Ms. Amrita Khetan has 13 Years of vast expertise & experience in Designing, strategic thinking and Business Management. She has been sharing her vast knowledge & experience with various fora including with students of educational institutes.
Date of first appointment on the Board of the Company	August 12, 2017
Shareholding in the Company as on March 31, 2023	300 Equity Shares
Directorship held in other Companies as on March 31, 2023	NIL
Membership/Chairmanships held in Committees of other Companies as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	NIL
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2022-2023	4 out of total 5
Terms & Conditions	Same terms and conditions as exist at time of appointment as Non-Executive Non-Independent Director w.e.f August 12, 2017 and the same shall be liable to retire by rotation pursuant to relevant provisions of the Companies Act, 2013.
Remuneration Last Drawn	NIL

Ms. Amrita Khetan is not disqualified from continuing as a Director in terms of Section 164 of the Companies Act, 2013 and has consented to continue as a Director of the Company. She is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated June 20, 2018.

**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**

**Date : June 17, 2023
Place : Ahmedabad**

**Amit Agrawal
Managing Director
DIN: 00169061**

BOARD OF DIRECTOR'S REPORT 2022-2023

Dear Members,

Your Directors have pleasure in presenting Twenty Ninth Board's Report on the business and operations of the Company together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended March 31, 2023.

1. FINANCIAL HIGHLIGHTS:

A summary of your Company's financial results for the Financial Year 2022-2023 is as under:

(INR in lacs except EPS)

Particulars	2022-2023	2021-2022
Revenue from Operations	19.65	19.55
Other Income	0.02	-
Total Income	19.67	19.55
Expenditure		
Employee benefit expense	10.20	9.27
Other Expenses	9.05	20.69
Total Expenses	19.25	29.96
Profit/(Loss) Before Exceptional items and Tax	0.42	(10.41)
Exceptional Items	-	(162.46)
Profit before Tax	0.42	(172.87)
Tax Expenses		
Current Tax	0.11	-
Tax relating to P.Y.	-	(0.11)
Income tax expenses	0.11	(0.11)
Net Profit/ (Loss) for the period	0.31	(172.76)
Earning per Equity Share @ Face Value of INR 1/- each (Basic & Diluted)	0.001	(0.362)

2. HIGHLIGHTS OF PERFORMANCE:

Total Income: The total income increased by 0.61 % to INR 19.67 Lakhs as compared to INR 19.55 Lakhs of Previous Financial Year 2021-2022.

EBIDTA: The EBIDTA of your Company stood at INR 0.42 Lakhs as compared to INR (10.41) Lakhs of Previous Financial Year 2021-2022.

PAT: The Company earned PAT of INR 0.31 Lakhs as compared to loss of INR (172.76) Lakhs of Previous Financial Year 2021-2022.

3. DIVIDEND:

Your Directors regret their inability to recommend dividend for the financial year 2022-2023 in view of inadequate profit by the Company. Further the Dividend Distribution Policy as per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company as it does not fall under top 1000 Listed Companies based on its market capitalization as at the end of the financial year March 31, 2023.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The Company has not declared any dividend in past years, hence there are no amounts lying for transfer to Investor Education and Protection Fund.

5. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report as per Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company as the Company does not fall under top 1000 listed entities on the basis of market capitalization as at the end of the financial year March 31, 2023.

6. INDIAN ACCOUNTING STANDARDS (IND AS):

The Company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Ind-AS') from April 1, 2017 and accordingly the financial statements for the reporting period and all the periods presented have been prepared in accordance with the recognition and measurement principles laid down in IND-AS 34 "Interim Financial Reporting" read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Further, all the applicable amendments stated in the Schedule III of the Companies Act, 2013 has also been adopted and presented in the Financial Statements for the reporting period.

7. SHARE CAPITAL:**a) Authorized Share Capital**

There was no change in the Authorised Capital of the Company during the Financial Year 2022-2023. The Authorized Share Capital of the Company as at March 31, 2023 stood at INR 15,00,00,000/-.

b) Issued Share Capital

The Issued Share Capital of the Company as at March 31, 2023 stood at INR 5,00,00,000/-. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2023, none of the Directors of the Company hold any instruments convertible into equity shares of the Company.

c) Subscribed and Paid up Share Capital

The Subscribed and Paid up Share Capital of the Company as at March 31, 2023 stood at INR 4,77,22,000/-.

8. CIRCULATION OF ANNUAL REPORTS IN ELECTRONIC FORM:

Pursuant to the exemptions provided by SEBI and MCA as mentioned in the notice to AGM, the Annual Report for the F.Y. 2022-2023 will be sent to members through electronic mode (via e-mail) only, on the email ids registered with the RTA of the Company. Members are requested to register/ update their respective email ids for receiving further electronic communications.

9. TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserve for the financial year ended March 31, 2023. However, the balance of Shares Forfeiture Account of INR 11,97,500/- against application money of 2278000 equity shares as forfeited by the Company earlier has been transferred to Capital Reserve Account in the Financial Year 2018-2019, in accordance with the applicable accounting provisions.

10. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE /ASSOCIATE COMPANY:

During the year under review, there were no Associate/Subsidiary/Joint Venture of the Company. However, the Company is an Associate Company of Jindal Worldwide Limited having a stake of 31.25% in Share Capital of Company.

During the year under review, Amitara Industries Private Limited sold off its 6.93% stake of its total holding and hence its total shareholding in the Company has been reduced to 19.01%. On account of this, the Company is no more an Associate Company of Amitara Industries Private Limited w.e.f. August 16, 2022.

11. ANNUAL RETURN:

Pursuant to provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return in Form MGT-7 as on March 31, 2023 is available on the Company's website at <https://kashyaptele-medicines.com/investor-relations/>.

12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE:

The information pertaining to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, is annexed herewith as **Annexure A** which forms an integral part of this Report.

Further during financial year 2022-2023, no employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended).

13. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year under review. Further, there were no material changes and commitments between the end of the Financial Year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company.

14. BOARD OF DIRECTORS, COMPOSITION AND INDEPENDENCE:

The Company recognises the importance of a diverse Board. The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company and has been vested with the requisite powers, authorities and duties. The composition of Board is in line with the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2023, the Board comprises of One Executive Director, two Non-Executive Non-Independent Directors and three Independent Directors. During the year under review, no changes in the Board of Directors took place.

Further, pursuant to provisions of Section 164 of the Companies Act, 2013, all the Directors of the Company had confirmed that they are not disqualified from being appointed as Directors.

Further, the Company has received necessary declarations from each of the Independent Director that they continue to meet the criteria of independence as laid down under Sections 149(6) & 149(7) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that they are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Memorandum and Articles of Association of the Company, Mr. Raghav Agrawal (DIN: 02264149), who was liable to retire by rotation and who had offered himself for re-appointment, was re-appointed at the 28th Annual General Meeting held on August 23, 2022. Further, Ms. Amrita Khetan (DIN: 02781781), Non-Executive and Non-Independent Director of the Company retires by rotation at the ensuing AGM and being eligible, offered herself for re-appointment. Her brief resume, nature of expertise, details of directorships held in other companies & other details is appended as an Annexure to the Notice of this AGM.

15. MEETINGS OF THE BOARD:

Five Meetings of the Board of Directors of the Company were convened and held during the financial year 2022-2023 on May 27, 2022, July 12, 2022, July 27, 2022, November 9, 2022 and February 10, 2023. The maximum gap between two Board Meetings does not exceed one hundred and twenty days. The composition of the Board as well as the particulars of attendance at the Board meetings are given below:

Name of Director	Category	Attendance of Meeting of Board of Directors held on				
		May 27, 2022	July 12, 2022	July 27, 2022	November 9, 2022	February 10, 2022
Mr. Amit Agrawal	Managing Director	✓	✓	✓	✓	✓
Ms. Amrita Khetan	Non-Executive Non Independent Director	✓	✓	✓	×	✓
Mr. Raghav Agrawal	Non-Executive Non Independent Director	×	✓	×	✓	✓
Mr. Devkinandan Sharma	Independent Director	✓	✓	✓	✓	✓
Mr. Mayank Khetan	Independent Director	✓	✓	✓	✓	✓
Ms. Surabhi Agrawal	Independent Director	✓	×	×	×	✓

✓	Present
×	Leave of Absence

16. KEY MANAGERIAL PERSONNEL (KMP):

The following personnel functioned as Key Managerial Personnel pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time):

- Mr. Amit Agrawal: Managing Director;
- Mr. Raghav Agrawal: Chief Financial Officer;
- Mr. Paritosh Trivedi: Company Secretary & Compliance Officer

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Sections 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors to the best of its knowledge and ability states that:

- in the preparation of the annual accounts for the Financial Year ended March 31, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Pursuant to provisions of Section 178(3) of the Companies Act, 2013, the Company has adopted a Nomination & Remuneration Policy for the Directors, Key Managerial Personnel and other employees. The broad parameters covered under the Policy are - Company Philosophy, Guiding Principles, Nomination of Directors & KMPs, Remuneration of Directors and other Employees. The policy is based on the commitment of fostering a culture of leadership with trust.

Pursuant to provisions of Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company is available on the Company's website at <https://kashyaptele-medicines.com/investor-relations/nomination-remuneration-committee/>. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Policy formulated by the Company.

19. COMMITTEES OF THE BOARD:

The Company's Board has the following three Committees as on March 31, 2023:

- I. Audit Committee;
- II. Stakeholders Relationship Committee; and
- III. Nomination & Remuneration Committee

I. AUDIT COMMITTEE

The Company has constituted Audit Committee pursuant to provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee has been given powers, role and terms of reference as envisaged under Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and besides that other terms as referred by the Board of Directors from time to time.

Four Meetings of the Audit Committee were convened and held during the Financial Year 2022-2023 on May 27, 2022, July 27, 2022, November 9, 2022 and February 10, 2023. The maximum gap between two Audit Committee meetings did not exceed one hundred and twenty days. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Caterogy	Attendance at the Audit Committee Meetings Held on			
			May 27, 2022	July 27, 2022	November 9, 2022	February 10, 2023
Mr. Devkinandan Sharma	Chairperson	Independent Director	✓	✓	✓	✓
Mr. Mayank Khetan	Member	Independent Director	✓	✓	✓	✓
Mr. Raghav Agrawal	Member	Non-Executive Non-Independent Director	x	x	✓	✓

✓	Present
x	Leave of Absence

TERMS OF REFERENCE OF AUDIT COMMITTEE:

- a. Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- i) Matters required to be included in the Director's Responsibility Statement in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013,
 - ii) Changes, if any, in accounting policies and practices and reasons for the same,
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management,
 - iv) Significant adjustments made in the financial statements arising out of audit findings,
 - v) Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other legal requirements relating to financial statements,
 - vi) Disclosure of any related party transactions,
 - vii) Modified opinion(s) in the draft audit report, if any;
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - g. Review and monitor the auditor's independence and performance and effectiveness of audit process;
 - h. Approval or any subsequent modification of transactions of the Company with related parties;
 - i. Scrutiny of inter-corporate loans and investments;
 - j. Valuation of undertakings or assets of the Company, wherever it is necessary;
 - k. Evaluation of internal financial controls and risk management systems;
 - l. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - m. Reviewing the adequacy of internal audit function, if any, 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;
 - n. Discussion with internal auditors of any significant findings and follow up there on;
 - o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - p. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
 - r. To review the functioning of the Whistle Blower Mechanism;
 - s. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 - t. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
 - u. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its members;
 - v. Reviewing the Management letters / letters of Internal Control weaknesses issued by Statutory Auditor;
 - w. Review of Management Discussion and Analysis of financial condition and results of operations;
 - x. Review of Internal audit reports relating to internal control weaknesses; and
 - y. Review of appointment, removal and terms of remuneration of the Chief Internal Auditor;

- z. Review of statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
- aa. Carrying out any other function as may be required in pursuance of the decision of the Board of Directors of the Company or any provision under the Companies Act, 2013 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law.

II. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders Relationship Committee pursuant to provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Stakeholders Relationship Committee has been given powers, role and terms of reference as envisaged under Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and besides that other terms as referred by the Board of Directors from time to time.

Two Meetings of the Stakeholders Relationship Committee were convened and held during the Financial Year 2022-2023 on July 12, 2022 and February 10, 2023. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Caterogy	Attendance at the Stakeholders Relationship Committee Meetings Held on	
			July 12, 2022	February 10, 2023
Mr. Raghav Agrawal	Chairperson	Non-Executive Non-Independent Director	✓	✓
Mr. Amit Agrawal	Member	Managing Director	✓	✓
Mr. Mayank Khetan	Member	Independent Director	✓	✓

✓	Present
x	Leave of Absence

TERMS OF REFERENCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

- To attend requests from the members for transfer / transmission of shares and all matters incidental or related thereto; investigate complaints relating to allotment of shares, approval of transfer or transmission of shares or any other securities and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- To attend matters relating dematerialization / re-materialization of shares / other securities and all matters incidental or related thereto;
- To advise the Board on matters incidental or relating to issue of Bonus Shares & Rights Shares, etc.;
- To attend issues of duplicate certificates and new certificates on split / consolidation / renewal;
- To review measures taken for effective exercise of voting rights by members;
- To attend matters relating to compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory requirements concerning the interests of holders of shares and other securities;
- Review of measures taken for effective exercise of voting rights by members;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the members of the Company; and
- To carry out any other function as may be required in pursuance of the decision of the Board of Directors of the Company or any provision under the Companies Act, 2013 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law.

III. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee pursuant to provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee has been given powers, role and terms of reference as envisaged under Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and besides that other terms as referred by the Board of Directors from time to time.

Two Meetings of the Nomination and Remuneration Committee were convened and held during the Financial Year 2022-2023 on May 27, 2022 and February 10, 2023. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Caterogy	Attendance at the Nomination and Remuneration Committee Meetings Held on	
			May 27, 2022	February 10, 2023
Mr. Devkinandan Sharma	Chairperson	Independent Director	✓	✓
Mr. Mayank Khetan	Member	Independent Director	✓	✓
Mr. Raghav Agrawal	Member	Non-Executive Non-Independent Director	×	✓
✓	Present			
x	Leave of Absence			

TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:

- Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- Formulating of criteria for evaluation of performance of the independent directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who qualify to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal;
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;
- Analyzing, monitoring and reviewing various human resource and compensation matters;
- Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors; and
- To carry out any other function as may be required in pursuance of the decision of the Board of Directors of the Company or any provision under the Companies Act, 2013 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law.

Policy for selection and appointment of Directors and Key Managerial Personnel and their remuneration:

The Nomination and Remuneration Committee (NRC) has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and Key Managerial Personnel, their appointment, reappointment and remuneration.

A. Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person

for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Non-Executive Director who has attained the age of 75 years. Provided that the term of the person holding this position may be extended beyond the age of seventy five years with the approval of members by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond 75 years.

- **Term / Tenure:**

1. **Managing Director/Whole-Time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment for 2nd term of 5 Consecutive years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that, no such Director should serve as an Independent Director in more than seven listed entities, further any Director who is serving as a Whole-Time Director in any listed entity shall serve as an Independent Director in not more than 3 listed entities.

- **Evaluation:**

During the year under review, the Committee carried out evaluation of performance of every Director, KMP and Senior Management Personnel.

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

B. Remuneration Policy

1. The remuneration / compensation / commission etc. to the Whole-Time Director, Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the members of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-Time Director, Managing Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the members in the case of Whole-Time Director. Increments will be effective from 1st April unless otherwise decided by the board.
4. Where any insurance is taken by the Company on behalf of its Whole-Time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- **Remuneration to Whole-Time / Executive / Managing Director, KMP and Senior Management Personnel:**
 1. **Fixed pay:** The Whole-time Director / Managing Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F., pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the members and Central Government, wherever required.
 2. **Minimum Remuneration:** If, in any financial year, the Company has no profits or its profits are inadequate, the Company may or may not pay remuneration to its Managing Director and Whole-Time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.
 3. **Provisions for excess remuneration:** If any Whole-Time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
- **Remuneration to Non-Executive / Independent Director**
 1. **Remuneration / Commission:** The remuneration / commission may be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the Rules made thereunder.
 2. **Sitting Fees:** The Non-Executive and Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed One Lakh Rupees per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
 3. **Commission:** Commission may be paid within the monetary limit approved by members, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

20. REPORT ON RISK MANAGEMENT POLICY:

Pursuant to Section 134(3)(n) of the Companies Act, 2013 and Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect value to member's ability of Company to achieve objectives, ability to implement business strategies, the manner in which the Company operates and has reputation as "Risks". A detailed exercise is carried out to identify, evaluate, manage and monitoring all types of risks. Further, Constitution of Risk Management Committee is not applicable to the Company.

21. EVALUATION OF THE BOARD AND ITS COMMITTEES:

The Board has carried out the annual performance evaluation of effectiveness its performance, the directors individually as well as the evaluation of the working of its various committees pursuant to the provisions of Sections 134(3)(p) and 178(2) of the Companies Act, 2013, Regulations 19 and 34 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An indicative list of factors on which evaluation of the individual directors, the Board and the Committees was carried out includes profile, experience, contribution of each Director to the growth of the Company, board structure and composition, dedication, knowledge, sharing of information with the Board, regular attendance, preparedness & participation, team work, decision making process, Board culture and dynamics, independence, governance, ethics and values, adherence to corporate governance norms, quality of relationship between the Board and Management, their roles, rights, responsibilities in the Company.

Further, pursuant to the provisions of Schedule IV of the Companies Act, 2013, the Independent Directors in their separate meeting held on February 10, 2023 reviewed the performance of the Non-Independent Directors and of the Board as a whole, performance of the Chairman of the Board taking into account the views of all the Directors and the quality, quantity and timeliness of flow of information between the Company management and the Board and its sufficiency for the Board to effectively perform its duties.

22. AUDITORS & AUDIT REPORT:

(a) Statutory Auditors:

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013, at the 23rd AGM of the Company held on September 18, 2017, the Members of the Company appointed M/s. Saremal &

Company, Chartered Accountants, Ahmedabad (Firm Registration No. 109281W), as the Statutory Auditors of the Company to hold the office for a term of 5 (five) years from the conclusion of 23rd AGM till the conclusion of the 28th AGM. Further, at the 28th AGM of the Company held on August 23, 2023 the Members re-appointed M/s. Saremal & Company, Chartered Accountants for a second consecutive term of 1 year from the conclusion of 28th AGM till the conclusion of 29th AGM and to conduct the statutory audit for the Financial Year 2022-2023. Further, the second term of appointment of existing Statutory Auditors of the Company will be expiring at the conclusion of the 29th AGM.

Accordingly, due to completion of term of appointment of Statutory Auditors at the conclusion of the ensuing AGM and pursuant to Sections 139, 141 & 142 of the Act and applicable Rules, and other applicable provisions of the Act, the Board of Directors at their meeting held on May 29, 2023 has approved the appointment of M/s. Ravi Karia & Associates, Chartered Accountants as Statutory Auditors for a term of 2 years from the conclusion of this 29th AGM till the conclusion of 31st AGM and to conduct the statutory audit from the financial year 2023-2024 to financial year 2024-2025, subject to the approval of shareholders of the Company at this ensuing AGM.

Further the Company has received written consent(s) and certificate(s) of eligibility from the proposed Statutory Auditors - M/s. Ravi Karia & Associates, Chartered Accountant in accordance with Sections 139 and 141 of the Act and applicable Rules and other applicable provisions of the Act. The Company has also received confirmation from the proposed firm that they have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Act and Rules made thereunder.

The Report of the Statutory Auditors for the year ended March 31, 2023 forms integral part of this Annual Report and does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications/ comments.

(b) Secretarial Auditors:

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in their meeting held on May 27, 2022 had appointed M/s. SPANJ & Associates, Practicing Company Secretaries, Ahmedabad as Secretarial Auditors of the Company for the Financial Year 2022-2023. The Secretarial Audit Report for the Financial Year 2022-2023 in Form MR-3 as furnished by the Auditor is annexed herewith as **Annexure-B** & forms an integral part of Board Report and it does not contain any qualification, reservation or adverse remark and is self-explanatory and thus does not require any further clarifications / comments.

Further, the Board of Directors in its board meeting held on May 29, 2023 has appointed M/s. SPANJ & Associates, Company Secretaries, Ahmedabad as the Secretarial Auditors of the Company for the Financial Year 2023-2024. Further the Company has received consent letter regarding such appointment in accordance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder.

(c) Internal Auditors:

Pursuant to section 138 of the Companies Act, 2013 the Board of Directors in their meeting held on May 27, 2022 had appointed M/s. Jagdish Verma & Co., Chartered Accountants, Ahmedabad (FRN: 103837W) as an Internal Auditors of the Company for the Financial Year 2022-2023. The Audit Reports issued by the Internal Auditors are reviewed by the Board and Audit Committee from time to time.

Further, the Board of Directors in their Meeting held on May 29, 2023 has appointed M/s. Jagdish Verma & Co., Chartered Accountants, Ahmedabad (FRN: 103837W) as an Internal Auditors of the Company for the Financial Year 2023-2024.

(d) Reporting of Frauds:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

23. COST RECORDS AND COST AUDIT:

The provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company and thus the Company is not required to maintain the Cost Records.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT 2013:

Pursuant to provisions of Section 186 of the Companies Act, 2013, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis report of the Company which forms an integral part of this Report is annexed as **Annexure-C**.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188 OF THE COMPANIES ACT, 2013:

During the Financial Year 2022-2023, all contracts/arrangements/transactions entered into by the Company with related parties under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on an arm's length

basis. The Company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the Company. Further, all transactions with related parties were periodically reviewed and approved by the Audit Committee. Further, there were no transactions with related parties which qualify as material transactions under the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 134(3)(h) of the Companies Act, 2013, a statement showing contracts and arrangements with related parties under Section 188(1) of the Companies Act, 2013 in prescribed Form-AOC-2 is annexed to this Report as **Annexure-D**.

The details of related party transactions are disclosed in Note No. 25 of the notes to the financial statement forming part of the Annual Report.

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

(A) Conservation of energy and Technology absorption

Pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 the particulars in respect of conservation of energy and technology absorption are not applicable to the Company considering the nature of activities undertaken by the Company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

28. DEPOSITS:

During the year under review the Company has not accepted any deposits from the public falling under the ambit of Section 73 of the Companies Act, 2013.

29. VIGIL MECHANISM:

In compliance with the provisions of Section 177(9)&(10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has a well-established Vigil Mechanism/Whistle Blower Policy for providing a formal mechanism for all employees of the Company to approach Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each employee of the Company has an assured access to the Chairman of the Audit Committee. The Vigil Mechanism/Whistle Blower Policy is displayed on the website of the Company at <https://kashyaptele-medicines.com/investor-relations/vigil-mechanism/>

30. CODE OF CONDUCT:

Pursuant to the provisions of Regulations 8 & 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has formulated, implemented and has in place a comprehensive "Code of Fair Disclosure of Unpublished Price Sensitive Information" & "Code of Conduct for Prevention of the Insider Trading" (hereinafter known as "Codes of Conduct") for regulating, monitoring and reporting the trading by Designated persons of the Company which exemplifies the spirit of good ethics and governance and is applicable to the Designated Personnel's of the Company which includes Promoters, Promoter Group, KMPs, Directors, Senior Management and such other employees of the Company and others in fiduciary relationships and as may be approved by the Board of Directors, from time to time, based on the fact of having access to unpublished price sensitive information. The said Codes lays down guidelines advising the Designated Personnels on procedures to be followed and disclosures to be made while dealing with the securities of the Company.

Further the Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration in regard to compliance with the Code of Conduct for the Financial Year 2022-2023 has been received by the Company from the Managing Director.

The "Code of Fair Disclosure of Unpublished Price Sensitive Information" is placed on the website of the Company at <https://kashyaptele-medicines.com/investor-relations/>.

31. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's Internal Financial Control Systems commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the financial statements are adequate. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

The Company has devised systems to ensure compliance with the provisions of all applicable laws to the Company. During the year under review, the Audit Committee, the Statutory Auditors and top management of the Company has ensured and reviewed the adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Significant Audit observations and corrective actions, if any, thereon were presented before the Board for their review.

32. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility are not applicable to the Company as the Company does not come under the ambit of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

33. CORPORATE GOVERNANCE REPORT:

Pursuant to Regulations 15 and 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, report on Corporate Governance is not applicable to the Company for the Financial Year 2022-2023 as the paid up equity share capital and net worth of the Company does not exceed INR 10 crores and INR 25 crores respectively as on the last day of previous Financial Year ended on March 31, 2023. Further the Company has intimated BSE regarding non applicability of Corporate Governance on quarterly basis.

34. LISTING OF SHARES:

The Equity Shares of the Company are listed on the BSE Limited (BSE) with scrip code No. 531960. The annual listing fee upto the Financial Year 2023-2024 has been paid to BSE Limited. Further, the Company regularly complies with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time.

35. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant / material orders passed by the regulators or courts or tribunals during the financial year 2022-2023, impacting the going concern status and Company's operations in future.

However, during the year under review, after persistent efforts of management and submission of relevant documents and necessary correspondences required by BSE Surveillance Team in the matter of revocation of suspension in trading of Equity Shares of the Company, the BSE Limited has approved the application for the revocation of suspension in trading of Equity Shares of the Company by issuance of Notice No. 20220812-12 on August 12, 2022. Accordingly, suspension in trading of equity shares of the Company was revoked w.e.f. Thursday, August 18, 2022.

36. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place policy on Prevention, Prohibition and Redressal of Sexual Harassment for women at workplace in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and enquiry process that is to be followed by complainants, whilst dealing with issues related to sexual harassment at the work place. During the year, the Company has neither received any complaints nor has any pending complaints under the said Act.

37. COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

The Company regularly complies with the provisions of the applicable Secretarial Standards issued by the ICSI.

38. NON APPLICABILITY OF GOODS AND SERVICE TAX (GST):

Your Company do not fall under the mandatory registration applicability criteria as per the guidelines on GST issued by Central Government to be read with all such amendments therein and thus do not have any GST number.

39. DETAILS OF SETTLEMENT DONE WITH BANKS OR FINANCIAL INSTITUTIONS:

During the year under review and prior periods, the Company has not taken any loan from banks or financial Institutions, accordingly there exist no such requirement of valuations and one time settlement, hence disclosure of details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reason thereof is not applicable to the Company.

40. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE FINANCIAL YEAR:

During the year under review, your Company has neither made any application nor any proceedings were initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 as at the year ended March 31, 2023.

41. ACKNOWLEDGEMENT:

The Directors take this opportunity to thank the members for their cooperation and support to the Company and look forward for their continued support in future. The Directors also thank all the business associates, Statutory Authorities & Stock Exchange for their continued support during the year. The Directors place on record their appreciation for the hard work put in by the employees of the Company.

**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**

Place : Ahmedabad
Date : June 17, 2023

Raghav Agrawal Director/CFO DIN : 02264149	Amit Agrawal Managing Director DIN : 00169061
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PARTICULARS OF EMPLOYEES: - PURSUANT PROVISIONS OF SECTION 197(12) READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2022-2023.	Name	Ratio to mean remuneration
		Mr. Amit Agrawal Mr. Raghav Agarwal Ms. Amrita Khetan Mr. Mayank Khetan Ms. Surabhi Agrawal Mr. Devkinandan Sharma	Ratio of Remuneration is Nil because No remuneration was paid to any of the Director of the Company during the F.Y. 2022-2023
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager (if any) in the Financial Year 2022-2023.	Director/ Chief Financial Officer/ Company Secretary	% increase/(decrease) in remuneration
		Director	NA
		Chief Financial Officer	There was no increase in remuneration during the Financial Year 2022-2023
		Company Secretary	There was an increase of 13.21% in the remuneration during the FY 2022-2023 in comparison to the Previous FY 2021-2022.
3	Percentage increase/decrease in the median remuneration of employees in the Financial Year 2022-2023.	During Financial Year 2022-2023, the percentage increase in the median remuneration of employees as compared to previous year was approximately 13.21% due to increase in Remuneration of employees.	
4	Number of permanent employees on the roll of the Company.	There were 3 employees as on March 31, 2023.	
5	*Average percentile increase/(decrease) in salaries of Employees other than managerial Personnel.	The average percentile increase in salaries of Employees other than Managerial Personnel is 9.73% on account of increment provided to employee during the year. There was no other exceptional circumstance for increase in remuneration for employees other than managerial personnel in the last Financial year.	
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.	

Note:

* Managerial Personnel includes Managing Director, Chief Financial Officer and Company Secretary which has been excluded from Average Percentile.

% change is calculated on the basis of Net pay.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Regd. Off: 2nd Floor, Pushpavati Bldg,
Chandan Wadi, Mumbai – 400002 (Maharashtra)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KASHYAP TELE-MEDICINES LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2023 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (g) and (h) of para (v) mentioned hereinabove during the period under review.

- VI. We further report that having regard to the compliance management system prevailing in the Company for other applicable laws, we were given to understand that there are no sector specific laws applicable to the company and therefore we have not verified compliance management system for the same.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

We have been informed that as per letter dated 27th February, 2015 of BSE Ltd., trading in securities of the company had been suspended w.e.f. 04th March, 2015 due to various reasons of non-compliances with listing regulations relating to past years as mentioned therein, However, during the year under review, BSE vide its notice dated 12th August, 2022, revoked suspension in trading of equity shares of the company w.e.f. 18th August, 2022.

During the period under review the Company has endeavored to establish the compliance management system to adhere to the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances of the laws and regulations mentioned hereinabove as applicable to the Company.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, Special Resolution was passed at Annual General Meeting of the Company held on 23rd August, 2022 for Re-appointment of Mr. Devkinandan Sharma (DIN: 07900496) as a Non-Executive Independent Director of the Company for a second consecutive term of 5 years w.e.f. 12th August, 2022.

The company has a system of sending notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda at least seven days in advance, and a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever required.

We further report that, the company has endeavored to establish adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period of the Company there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Ahmedabad
Date : 17th June, 2023

Name of Practicing CS: Ashish Doshi,
Partner
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No : F3544
CP No.: 2356
PR No.: 702/2020
UDIN : F003544E000512063

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

ANNEXURE - A

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Regd. Off: 2ND FLOOR, PUSHPAVATI BLDG,
CHANDAN WADI, MUMBAI – 400002 (Maharashtra)

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2023.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Ahmedabad
Date : 17th June, 2023

Name of Practicing CS: Ashish Doshi,
Partner
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No : F3544
CP No.: 2356
PR No.: 702/2020
UDIN : F003544E000512063

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW OF COMPANY:**

Kashyap Tele-Medicines Limited is into the business of providing Information Technology Related Services and software sales. The Company is Non-Government Public Limited Company incorporated in India having its registered office in Mumbai, Maharashtra and Corporate office in Ahmedabad, Gujarat.

1. INDUSTRY STRUCTURE AND DEVELOPMENT:

In recent years, the role of technology has shifted from cost optimization and process automation to business model transformation and revenue growth. Organizations are embracing digital transformation to achieve these more ambitious goals, developing and deploying digital solutions faster, more efficiently and with better outcomes. Investments in digital, analytics, cloud, internet of things (IoT), cybersecurity, artificial intelligence and other emerging technologies have been growing exponentially in nearly every large enterprise.

Global economic activity experienced a greater-than expected slowdown in the Financial Year 2022-2023. With central banks raising interest rates and food & energy prices coming down, global inflation is gradually subsiding and to counter that, there has been rapid monetary policy tightening around the world. This has resulted in marginal improvement in business and household buying power. It is forecasted that global growth is expected to slow down to 2.9% in 2023 before rising to 3.1% in 2024, with inflation falling from 8.8% in 2022 to 6.6% in 2023 and 4.3% in 2024.

For the IT industry, Financial Year 2022-2023 was a year of continued revenue growth, India's technology industry is estimated to have grown by double digits in Financial Year 2022-2023. In Financial Year 2023, India's technology industry revenue including hardware is estimated to cross \$245 Bn (8.4% year to year growth), an addition of \$19 Bn over last year. Domestic technology sector is expected to reach \$51 Bn, growing at 4.9% year to year. In rupee terms, domestic tech revenues is expecting a 13% year to year growth on the back of continued investments by enterprise and the government.

2. OPPORTUNITIES:

The Company is growing on the path of digital journey since its incorporation. The Company is expecting to grow by absorbing the benefits from the emerging trends in digitalization. The Company is focused on developing contextual knowledge and applying the same for transformations in Information and Technology sector. The Company is also looking forward for expansion with addressing remarkable market coverage and providing them ensured business continuity. The Company's strategy supports value creation for clients and growth of the organization as well. The Company is focusing to provide maximum efforts through its investment strategies with optimum outcome thereon.

This new architecture unlocks increased flexibility, operational speed and the freedom to pursue opportunities and growth. In this environment, Business and IT leaders can more effectively partner to create business value from technology investments at a much faster pace and scale. Business needs innovative and customized solutions that offer intuitive and frictionless digital experiences with a seamless customer journey.

3. FINANCIAL CONDITION AND OPERATIONAL PERFORMANCE:**a. Share Capital**

The Company presently have one class of shares. The Authorized Share Capital is 15,00,00,000 Equity shares of INR 1 each, constituting to INR 15,00,00,000/- and Paid up Capital is 4,77,22,000 Equity shares of INR 1 each constituting to INR 4,77,22,000/-. There was no increase in the issued, subscribed and paid up capital of the Company during the year under review.

b. Shareholder Funds

The total shareholder funds were INR 66.98 Lacs as at March 31, 2023 against INR 66.66 lacs as of the previous year ended March 31, 2023 with an increase of 0.48% on Year to Year basis.

c. Profit / Loss

The profit after tax (PAT) for the year ended March 31, 2023 stands at INR 0.31 Lacs.

d. Fixed Assets

As mentioned in the Financial Statements, there were no Fixed Assets during the financial year 2022-2023.

e. Net Worth

The Return on Net worth (RONW) for the year ended March 31, 2023 stood at 0.46%.

f. Income

The aggregate revenue from operations of the Company stood at INR 19.65 Lacs for the year ended March 31, 2023.

The above revenue was derived from IT Services and Software Sales with a contribution of INR 2.70 Lacs and INR 16.95 Lacs respectively.

g. Earnings before Interest, Depreciation and Tax (EBIDTA)

The Company achieved Earnings before Interest, Depreciation and Tax (EBIDTA) of INR 0.42 Lacs against loss of INR (172.87) Lacs as of the previous year.

h. Earnings per share (EPS)

Earnings per share (EPS) for the year ended March 31, 2023 is INR 0.001 against loss per share of INR (0.362) in previous year.

4. SEGMENT WISE / PRODUCT WISE PERFORMANCE:

As the Company is operating in single segment, product wise / segment wise disclosure of performance is not required to be made.

5. RISKS, CONCERNS AND THREATS:

Your Company being in the IT Business is exposed to a wide variety of connected and interconnected risks. Operating in an uncertain and ever-changing environment, there are various types of risks that threaten the existence of a Company like Strategic Risk, Technology Risk, Business Risk, Finance Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Geography Risk, Competition Risk, Obsolescence Risk, cyber security risk etc. Your Company aims at identifying and assessing risk at appropriate time to maximize shareholders value by achieving appropriate trade-off between risk & return. The Company has established robust Risk Management framework through which risk are assessed and managed at various levels.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has aligned its current systems of internal financial control with the requirement of Section 134(5)(e) of the Companies Act, 2013. It includes policies and procedures adopted by the Company for ensuring orderly and efficient conduct of its business, thereby covering not only the controls pertaining to financial statements but also include strategic and operational controls pervasive across the entire business.

The Company has an Internal Control System which commensurate with the size, scale and complexity of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. They also periodically evaluate and test the efficacy and adequacy of internal controls. The internal control systems also aim to strengthen the overall assurance practices, processes and controls. Significant audit observations and follow up actions thereon, if any, are reported to the Audit Committee. The Internal Control systems are designed to provide assurances on an ongoing basis so that the business operations function efficiently and ensure that applicable laws, rules, regulations and policies of the Company are followed and their liability of financial reporting is safeguarded.

The Statutory Auditors of the Company have audited the financial statements forming part of this Annual Report and have issued an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

7. BUSINESS OUTLOOK:

While Financial Year 2022 was a year of milestones and resurgence-an outlier for the Indian technology industry, Financial Year 2023 has been the year of continued revenue growth with a focus on strengthening industry fundamentals and building on trust and competencies. Consequently, technology continues to be a strategic imperative that is a critical component of business innovation and transformation as well as a source of improving operational and cost efficiencies. The Company's endeavor is to provide transformative experience to its customers through the Company's cutting edge innovations in order to change the way organization works. Digital Transformation has become a central component for businesses across all industries. With these measures, the Company would continue to work towards creating significant value for all its stakeholders moving forward.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company follows the philosophy of achieving mutually beneficial and all-inclusive growth & thus values its human resources as its biggest asset. The employees are provided a fair environment supported by transparent policies to foster their personal growth along with attainment of corporate objectives. It encourages all employees to strike a perfect work life balance.

The Company would like to place on record, sincere appreciation for the valuable contribution and support of all its employees towards the performance and growth of the Company. Your Company is happy to have a management team comprising of professionals with a proven track record. There have been no material developments in Human Resources during the Financial Year 2022-2023. The Company continues to remain focused and sensitive to the role of human resources in optimizing results in all its areas of working and its industrial relations also continue to be cordial.

9. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Details of Key Financial Ratios and any change in Return on Net Worth of the Company including explanations therefore are given below:

Ratio	March 31, 2023	March 31, 2022	% change
Current Ratio	7.23	2.96	>100%
Debt- Equity Ratio	This ratio is not applicable to the Company as there is no debt raised by the Company		
Debt Service Coverage ratio	This ratio is not applicable to the Company as there is no debt raised by the Company		
Return on Equity ratio	0.00	(2.59)	>100%
Inventory Turnover ratio	This ratio is not applicable to the Company as the Company does not hold inventory		
Trade Receivable Turnover Ratio	0.00	2.79	>100%
Trade Payable Turnover Ratio	This ratio is not applicable to the Company does not have any trade payables		
Net Capital Turnover Ratio	2.39	10.33	(>100%)
Net Profit ratio	0.02	(8.84)	>100%
Return on Capital Employed	0.01	(2.59)	>100%
Return on Investment	This ratio is not applicable as the Company does not have any investment which generate return on investment		

Notes:

The increase in Trade Receivable Turnover Ratio is because there is no major customer outstanding at the end of the period. The ratio for the previous year was on a lower side because the average trade receivable calculation for previous year includes the amount outstanding as at March 31, 2021 which included some old outstanding balances.

The major reason for improvement in profitability and margin related ratios is mainly due to the reason that the profit for previous year was impacted due to write off of some outstanding advances, trade receivables and write off of investments.

The major reason for variation in Current Ratio and Net Capital Turnover Ratio is mainly due to increased cash balance.

The numbers in brackets represents negative numbers.

ANNEXURE-D TO BOARD OF DIRECTOR'S REPORT**Form No. AOC-2**

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

{For the Financial Year 2022-2023}

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – NA

- a) Name(s) of the related party and nature of relationship : **NA**
- b) Nature of contracts/arrangements/transactions : **NA**
- c) Duration of the contracts / arrangements/ transactions : **NA**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any : **NA**
- e) Justification for entering into such contracts or arrangements or transactions : **NA**
- f) Date(s) of approval by the Board : **NA**
- g) Amount paid as advances, if any : **NA**
- h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 : **NA**

2. Details of material contracts or arrangement or transactions at arm's length basis – NIL

- a) Name(s) of the related party and nature of relationship : **NIL**
- b) Nature of contracts / arrangements / transactions : **NIL**
- c) Duration of the contracts / arrangements / transactions : **NIL**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any : **NIL**
- e) Date(s) of approval by the Board, if any : **NIL**
- f) Amount paid as advances, if any : **NIL**

Notes:

1. As defined under Regulation 23 of the Listing Regulations and the Policy on Related Party Transactions adopted by the Board of Directors of the Company, there were no Material Related Party Transaction entered during the Financial Year 2022-2023.
2. All transactions with related parties were in the Ordinary Course of Business and at arm's length basis and were approved by the Audit Committee and the Board of Directors of the Company.

Date : **May 29, 2023**
Place : **Ahmedabad**

For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited

Amit Agrawal
Managing Director
DIN: 00169061

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION**{For the Financial Year ended March 31, 2023}**

To,
The Board of Directors,
Kashyap Tele-Medicines Limited,

In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have not found any deficiencies in the design or operation of such internal controls,
- D. We further certify that we have indicated to the auditors and the Audit committee that:
- 1) there have been no significant changes in internal control over financial reporting during the year;
 - 2) there have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) there have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Ahmedabad
Date : May 29, 2023

Amit Agrawal
Managing Director
DIN: 00169061

Raghav Agrawal
Chief Financial Officer & Director
DIN: 02264149

Independent Auditor's Report

To,
The Members
Kashyap Tele-Medicines Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kashyap Tele-Medicines Limited (the "Company") which comprises the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant for audit of financial statement under the provisions of the Act and the Rules made there under and we have fulfilled our ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Auditor's Response
<p>Assessment of fair value of equity investments and impairment testing of trade receivables and other assets</p> <p>The Company has certain long outstanding trade receivables and advances. The fair valuation and impairment testing of these item is a Key Audit Matter as the determination of fair value and impairment assessment involve significant management judgement.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> We obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the fair valuation of material investments and impairment assessment of other assets. We had discussions with management to obtain an understanding of the relevant factors in respect of recoverability of investments and other assets. Assessing methodology – considering the consistency and appropriateness of the management estimates and assumptions made for arriving at the recoverable amount.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.
2. As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “Annexure-B” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For SAREMAL & Co.
Chartered Accountants
Firm Registration No. 109281W

PRAVIN LAVANA
Partner
Membership No.: 037180
UDIN: 23037180BGWYCO9655

Ahmedabad, May 29, 2023

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kashyap Tele-Medicines Limited as on 31st March, 2023 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal financial control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SAREMAL & Co.
Chartered Accountants
Firm Registration No. 109281W**

**PRAVIN LAVANA
Partner
Membership No.: 037180
UDIN: 23037180BGWYCO9655**

Ahmedabad, May 29, 2023

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of Property, Plant and Equipment and intangible assets:
 - (a) The Company does not have any Property, Plant and Equipment or intangible assets and hence reporting under clause 3(i) or the Order is not applicable.
- (ii) (a) As explained to us, the Company do not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of INR 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
 - (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits or amounts which are deemed deposits. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of cost records under sub-section(1) of Section 148 of the Companies Act, 2013, for the business activities carried out by the Company and therefore, reporting under Clause 3(vi) of the Order is not applicable to the Company
- (vii) In respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no disputed amounts payable in respect of Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) The Company did not raise any funds during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
 - (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi company. Accordingly reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable for all transactions with related parties and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with directors or persons connected with him and requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company as legally advised, is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the company.
- (b) There are no other companies part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For SAREMAL & Co.
Chartered Accountants
Firm Registration No. 109281W

PRAVIN LAVANA
Partner
Membership No.: 037180
UDIN: 23037180BGWYCO9655

Ahmedabad, May 29, 2023

Balance Sheet as at March 31, 2023

CIN L29110MH1995PLC085738

(INR in Lakhs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
Assets			
Non-current assets			
Financial assets			
- Other financial assets	5	0.34	0.34
Other non-current assets	6	58.43	64.43
Total non-current assets		58.77	64.77
Current assets			
Inventories			
Financial assets			
- Trade receivables	7	0.01	-
- Cash and cash equivalents	8	9.31	2.12
Current Tax Assets (Net)	9	0.21	0.72
Other current assets	10	-	0.02
Total current assets		9.53	2.86
Total assets		68.30	67.63
Equity and liabilities			
Equity			
Equity share capital	11	477.22	477.22
Other equity	12	(410.24)	(410.56)
Total equity		66.98	66.66
Liabilities			
Current Liabilities			
Financial liabilities			
- Other financial liabilities	13	1.29	0.97
Other Current Liabilities	14	0.03	-
Total liabilities		1.32	0.97
Total equity and liabilities		68.30	67.63

The accompanying notes 1 to 29 form an integral part of these financials statements

As per our report of even date

For, SAREMAL & Co.
Chartered Accountants

 Pravin Lavana
 (Partner)
 Firm Registration No.: 109281W
 Membership No.: 037180
 UDIN : 23037180BGWYCO9655

 Place : Ahmedabad
 Date : May 29, 2023

For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited

 (Mr. Amit Agrawal)
 Managing Director
 (DIN: 00169061)

 (CS Paritosh Trivedi)
 Company Secretary

 (Mr. Devkinandan Sharma)
 Director
 (DIN: 07900496)

 (Mr. Raghav Agrawal)
 CFO/Director
 (DIN: 02264149)

Statement of Profit and Loss for the year ended March 31, 2023

CIN L29110MH1995PLC085738

(INR in Lakhs)

Particulars	Notes	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Income			
Revenue from operations	15	19.65	19.55
Other income	16	0.02	-
Total income		19.67	19.55
Expenses			
Employee benefits expense	17	10.20	9.27
Other expenses	18	9.05	20.69
Total expenses		19.25	29.96
Profit/(loss) before exceptional and extraordinary items and tax		0.42	(10.41)
Exceptional items	19	-	(162.46)
Profit before Extraordinary items and tax		0.42	(172.87)
Extraordinary items		-	-
Profit/(loss) before taxes		0.42	(172.87)
Tax expense:			
Current tax		0.11	-
Tax relating to previous year		-	(0.11)
Income tax expense	21	0.11	(0.11)
Profit / (Loss) for the period		0.31	(172.76)
Other Comprehensive Income			
A. Items that will be/will not be reclassified to profit and loss		-	-
B. Income tax relating to items that will be/will not be reclassified to profit and loss		-	-
Total comprehensive income for the period		0.31	(172.76)
Earnings per equity share			
Basic and Diluted	22	0.001	(0.362)

The accompanying notes 1 to 29 form an integral part of these financials statements

As per our report of even date

For, SAREMAL & Co.
Chartered Accountants
Pravin Lavana
(Partner)
 Firm Registration No.: 109281W
 Membership No.: 037180
 UDIN : 23037180BGWYCO9655

 Place : Ahmedabad
 Date : May 29, 2023

For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited
(Mr. Amit Agrawal)
Managing Director
 (DIN: 00169061)

(CS Paritosh Trivedi)
Company Secretary
(Mr. Devkinandan Sharma)
Director
 (DIN: 07900496)

(Mr. Raghav Agrawal)
CFO/Director
 (DIN: 02264149)

Cash flow statement for the year ended March 31, 2023

CIN L29110MH1995PLC085738

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	for the Year ended March 31, 2022
A Cash flow from operating activities:		
Profit before tax	0.42	(172.87)
Adjustments		
Exceptional items	-	162.46
Operating profit before working capital changes	0.42	(10.41)
Adjustments for changes in working capital :		
Change in trade receivables	(0.01)	14.43
Change in other receivables	6.02	(15.06)
Change in Current Liabilities & other payables	0.35	(0.40)
Cash flow from/ (used in) operations	6.78	(11.44)
Income taxes paid	(0.41)	(0.11)
Net cash flow from/(used in) operating activities	7.19	(11.33)
B Cash flow from investing activities:		
Net cash (used in)/flow from investing activities	-	-
C Cash flow from financing activities:		
Net cash (used in)/flow from financing activities:	-	-
Net increase in cash and cash equivalents (A+B+C)	7.19	(11.33)
Cash and cash equivalents at the beginning of the year	2.12	13.45
Cash and cash equivalents at the end of the year	9.31	2.12

The accompanying notes 1 to 29 form an integral part of these financials statements

As per our report of even date

 For, SAREMAL & Co.
Chartered Accountants

 Pravin Lavana
(Partner)
Firm Registration No.: 109281W
Membership No.: 037180
UDIN : 23037180BGWYCO9655

 Place : Ahmedabad
Date : May 29, 2023

 For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited

(Mr. Amit Agrawal) Managing Director (DIN: 00169061)	(Mr. Devkinandan Sharma) Director (DIN: 07900496)
(CS Paritosh Trivedi) Company Secretary	(Mr. Raghav Agrawal) CFO/Director (DIN: 02264149)

Statement of Changes in Equity for the year ended March 31, 2023

CIN L29110MH1995PLC085738

A. Equity share capital
March 31, 2023

Particulars	Numbers	INR in Lakhs
At 1st April 2022	47,722,000	477.22
Changes in equity share capital due to prior period errors	-	-
Restated balance as at 1 st April 2022	47,722,000	477.22
Changes in equity share capital	-	-
At 31st March 2023	47,722,000	477.22

March 31, 2022

Particulars	Numbers	INR in Lakhs
At 1st April 2021	47,722,000	477.22
Changes in equity share capital due to prior period errors	-	-
Restated balance as at 1 st April 2021	47,722,000	477.22
Changes in equity share capital	-	-
At 31st March 2022	47,722,000	477.22

B. Other equity
March 31, 2023

Particulars	Reserves & Surplus		INR in Lakhs
	Capital Reserve	Retained Earnings	Total
Balance at the beginning of the period	11.98	(422.53)	(410.56)
Profit for the year	-	0.31	0.31
Balance at the end of the period	11.98	(422.22)	(410.25)

March 31, 2022

Particulars	Reserves & Surplus		INR in Lakhs
	Capital Reserve	Retained Earnings	Total
Balance at the beginning of the period	11.98	(249.77)	(237.79)
Profit for the year	-	(172.76)	(172.76)
Balance at the end of the period	11.98	(422.53)	(410.56)

The accompanying notes 1 to 29 form an integral part of these financials statements

As per our report of even date

 For, SAREMAL & Co.
Chartered Accountants

 Pravin Lavana
(Partner)
Firm Registration No.: 109281W
Membership No.: 037180
UDIN : 23037180BGWYCO9655

 Place : Ahmedabad
Date : May 29, 2023

 For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited

 (Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)

 (CS Paritosh Trivedi)
Company Secretary

 (Mr. Devkinandan Sharma)
Director
(DIN: 07900496)

 (Mr. Raghav Agrawal)
CFO/Director
(DIN: 02264149)

Notes to financials statements for the year ended March 31, 2023

CIN L29110MH1995PLC085738

1 Corporate information

The financial statements are of Kashyap Tele-Medicines Limited ('the Company') for the year ended March 31, 2023. The Company was incorporated on 20th February, 1995. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 and is listed on BSE. The Company is engaged in Software sales, maintenance and services.

The registered office of the Company is located at 2nd Floor, Pushpawati Building No. 2, Girgaon Road, Chandanwadi, Mumbai -400002 and the corporate office is situated at UL/8, Upper Floor, Suryarath Complex, Panchawati, 1st Lane, Ambawadi, Ahmedabad-380006.

The financial statements were authorized for issue in accordance with a resolution of the directors on May 29, 2023.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period.

The financial statements are presented in Indian rupees (INR) and all values are presented in Lakhs, except otherwise indicated.

3 Summary of significant accounting policies

3.1 Current vs Non Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

A liability is current when it is:

- i) Expected to be settled in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated

at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Interest income

Interest income is recognised using effective interest method (EIR).

Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

3.3 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.4 Employees benefits

- Short term employee benefits
- Short term benefits comprise of employee costs such as salaries, bonuses, and accumulated absents are accrued in the year in which the associated services are rendered by employees of the Company and are measured at the amounts expected to be paid when the liabilities are settled.

3.5 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.6 Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing and applicable for the relevant assessment year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income taxes are recognised for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their tax bases in the financial statements. The effect on deferred tax assets and liabilities of a change in the tax rates is recognised using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Tax Reconciliations

The Company has elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the Company has recognised provision for income tax for the year ended and remeasured its deferred tax assets basis the rate provided in the said section.

3.7 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

3.8 Provisions, contingent liabilities, contingent assets and commitments

A provision is recognised when there is a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.9 Fair value disclosures for financial assets and financial liabilities

The management believes that the fair values of non-current financial assets (e.g. Investments and other financial assets), current financial assets (e.g. , cash equivalents, trade and other receivables, loans), non-current financial liabilities and current financial liabilities (e.g Trade payables and other financial liabilities) approximate their carrying amounts.

3.10 Fair value measurement

The Company measures financial instruments, such as, investments and derivatives, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- > Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- > Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- > Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted/quoted financial assets measured at fair value.

External valuers are involved for valuation of unquoted financial assets and financial liabilities. Involvement of external valuers is decided upon annually by the Management. Selection criteria includes market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with The Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on a yearly basis.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

A) Equity instruments

All equity instruments are subsequently measured at fair value in the balance sheet, with value changes recognised in statement of profit and loss, except for those equity instruments for which the Company has elected to present value changes in "other comprehensive income". If an equity instrument is not held for trading, the Company may make an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income. The Company makes such election on an instrument by instrument basis.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, The Company may transfer the cumulative gain or loss within equity.

The Company has elected to present all equity instruments, other than those in subsidiary, through FVTPL and all subsequent changes are recognized in Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- > The rights to receive cash flows from the asset have expired, or
- > The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets which are measured at amortised cost or Fair value through other comprehensive income (FVOCI).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected in a separate line in the P&L as an impairment gain or loss.

For financial assets measured as at amortised cost, ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities**Initial recognition and measurement**

All financial liabilities are initially recognised at fair value. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdraft and derivative financial instruments.

Subsequent measurement

Subsequent measurement of financial liabilities depends on their classification as fair value through Profit and loss or at amortized cost.

All changes in fair value of financial liabilities classified as FVTPL is recognized in the Statement of Profit and Loss. Amortised cost category is applicable to loans and borrowings, trade and other payables. After initial recognition the financial liabilities are measured at amortised cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are integral part of the EIR. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial instruments

After initial recognition, no reclassification is made for financial assets which are equity instruments. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies the financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model.

Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4. Significant accounting estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments."

4.1 Other Disclosures:

Standards issued but not effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective from 01 April 2023.

Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. "The amendments are effective for annual reporting periods beginning on or after 1 April 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. "The amendments are not expected to have a material impact on the Company's financial statements."

Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. "The amendments to Ind AS 1 are applicable for annual periods beginning on or after 1 April 2023. Consequential amendments have been made in Ind AS 107. "The Company is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements."

Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations. Consequential amendments have been made in Ind AS 101. The amendments to Ind AS 12 are applicable for annual periods beginning on or after 1 April 2023.

The Company is currently assessing the impact of the amendments.

Notes to financials statements for the year ended March 31, 2023

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(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
5 Other financial assets		
Telephone deposit (measured at amortised cost)	0.34	0.34
	0.34	0.34
6 Other non-current assets		
Long term advances	58.43	64.43
	58.43	64.43
7 Trade receivables		
Unsecured, considered good	0.01	-
	0.01	-

Trade receivables Ageing Schedule - As at March 31, 2023 :

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		> 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables		0.01					0.01
Undisputed Trade Receivables – which have significant increase							-
Undisputed Trade receivable							-
Disputed Trade receivables							-
Disputed Trade receivables – which have significant increase						-	-
Disputed Trade receivables							
Total		0.01					0.01

Trade receivables Ageing Schedule - - As at March 31, 2022:

There are no trade receivable outstanding as at March 31, 2022. Hence there is no disclosure made for ageing of trade receivables as at March 31, 2022.

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
8 Cash and cash equivalents		
Balances with banks:		
Balance in current account	8.99	1.80
Cash on hand	0.32	0.32
	9.31	2.12
9 Current Tax Assets (Net)		
Advance tax paid (net of provision for tax)	0.21	0.72
	0.21	0.72

Notes to financial statements for the year ended March 31, 2023

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(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
10 Other current assets		
Pre-Paid Exp.	-	0.02
	-	0.02
11 Share capital		
Authorised Share Capital (15,00,00,000 Equity Shares of INR 1 each)	1,500.00	1,500.00
Issued Share Capital (5,00,00,000 Equity Shares of INR 1 each)	500.00	500.00
Subscribed and Paid up Share Capital (4,77,22,000 Equity Shares of INR 1 each)	477.22	477.22
Total	477.22	477.22

Notes:
(a) Reconciliation of the number of the shares outstanding as the beginning and end of the year:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	4,77,22,000	477.22	4,77,22,000	477.22
Movement during the year	-	-	-	-
At the end of the year	4,77,22,000	477.22	4,77,22,000	477.22

(b) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company did not declare any dividend on equity shares for the period ended March 31, 2023 and year ended March 31, 2022. The dividend if proposed by the Board of Directors, is subject to the approval of shareholders in the Annual General Meeting, except interim dividend.

(c) Details of shareholder holding more than 5% shares in the Company

Equity shares of ₹ 1 each fully paid		As at March 31, 2023	As at March 31, 2022
Jindal Worldwide Limited	Number of Shares % Holding	14,915,000 31.25%	14,915,000 31.25%
Amitara Industries Private Limited	Number of Shares % Holding	9,072,850 19.01%	12,380,751 25.94%

(d) Shares reserved for issue under option

The Company has not reserved any shares for issuance under options

(e) Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

The Company has neither issued any bonus shares, shares for consideration other than cash nor has there been any buyback of shares in the current year and preceding five years.

Notes to financials statements for the year ended March 31, 2023

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(f) Details of Equity shares held by promoters:
As at March 31, 2023

Name of the promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Jitendra Tarachand Agrawal	749,900	-	749,900	1.57%	-
Amit Yamunadutt Agarwal	500,000	-	500,000	1.05%	-
Sarbatidevi Agrawal	500,000	-	500,000	1.05%	-
Radheshyam Tarachand Agrawal	357,000	-	357,000	0.75%	-
Yamunadutt Amilal Agrawal	351,000	-	351,000	0.74%	-
Jindal Worldwide Ltd	14,915,000	-	14,915,000	31.25%	-
Total	17,372,900	-	17,372,900	36.41%	-

As at March 31, 2022

Name of the promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Jitendra Tarachand Agrawal	749,900	-	749,900	1.57%	-
Amit Yamunadutt Agarwal	500,000	-	500,000	1.05%	-
Sarbatidevi Agrawal	500,000	-	500,000	1.05%	-
Radheshyam Tarachand Agrawal	357,000	-	357,000	0.75%	-
Yamunadutt Amilal Agrawal	351,000	-	351,000	0.74%	-
Jindal Worldwide Ltd	14,915,000	-	14,915,000	31.25%	-
Total	17,372,900	-	17,372,900	36.41%	-

(g) Forfeiture :

22,78,000 equity shares of the company were forfeited and the same were transferred to Capital Reserve Account in Financial Year 2018-19.

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
12 Other equity		
(i) Retained earnings		
Opening balance	(422.53)	(249.77)
Add: Profits for the year	0.31	(172.76)
Closing balance	(422.22)	(422.53)
(ii) Capital Reserve	11.98	11.98
Total	(410.24)	(410.56)

Retained Earnings - Retained Earnings are the profits that the Company has earned till date, less any payment of dividend.

Capital Reserve - It represents gain of capital nature which mainly includes gain on reissue of forfeited shares.

Notes to financial statements for the year ended March 31, 2023

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(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
13 Other financial liabilities		
Payable for expenses	1.29	0.97
	1.29	0.97
14 Other Current liabilities		
Statutory dues	0.03	-
	0.03	-

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
15 Revenue from operations		
Income from projects and services	2.70	4.25
Software sales	16.95	15.30
	19.65	19.55
Timing of revenue recognition		
Goods transferred at a point in time	-	-
Services transferred over time	19.65	19.55
Total revenue from contracts with customers	19.65	19.55
Contract balances - Trade receivables	-	-

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days. The decrease in trade receivables is mainly on account of write-off of old outstanding receivables which are no longer expected to be received.

Performance obligation

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
16 Other income		
Interest on IT Refund	0.02	-
	0.02	-
17 Employee benefits expense		
Salaries, wages and allowance	10.20	9.27
	10.20	9.27

Notes to financials statements for the year ended March 31, 2023

CIN L29110MH1995PLC085738

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
18 Other expenses		
Lease Rent	0.60	0.60
Share registry & maintenance charges	0.03	0.50
Bank charges	0.01	0.01
Listing expenses	3.54	3.54
Professional fees	1.62	1.82
Domain charges	0.63	-
Sundry balances written off	0.25	0.00
Write off of trade receivables ⁽ⁱ⁾	-	12.25
Issuer fees	0.72	0.72
Filing fees	0.05	0.05
Payment to auditor *	0.30	0.30
Telephone Exp.	0.06	0.05
Printing & stationary	0.22	0.06
Postage & Courier	0.01	-
Advertisement	0.75	0.71
Misc Expenses	0.26	0.08
	9.05	20.69
*Payment to auditor		
As auditor:		
Audit fee	0.30	0.30
	0.30	0.30
19 Exceptional items		
Write off of advances given ⁽ⁱⁱ⁾	-	141.46
Write off of investments ⁽ⁱⁱⁱ⁾	-	21.00
	-	162.46

Notes:

- (i) These balances are written off as they were outstanding for long period of time and now the Company is not expecting any amount to be realised against these items.
- (ii) The fair value loss is recognised on investment in unquoted equity shares of KHANDELWAL INFRASTRUCTURE P. LTD. and MELWINO INDUSTRIES LTD as the Company is not expecting any amount to be realised against these investments.

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
20 Income tax		
(a) Income tax recognised in statement of profit and loss:		
Current income tax	0.11	-
Tax relating to previous year	-	(0.11)
Income tax expenses reported in statement of profit and loss	0.11	(0.11)
(b) Income tax recognised in other comprehensive income		
Net gain/(loss) on re-measurement of defined benefit plans	-	-
	-	-

Notes to financial statements for the year ended March 31, 2023

CIN L29110MH1995PLC085738

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
20 Income tax (Contd.....)		
The income tax expense can be reconciled to the accounting profit as follows:		
Accounting profit before tax	0.42	(172.87)
Income tax rate as per Income Tax Act 1961 (2023 = 25.17% and 2022 = 25.17%)	0.11	(43.51)
Adjustments:		
Deferred tax asset not recognised on losses	-	43.51
Tax relating to Previous Year	-	(0.11)
Income tax reported in statement of profit and loss	0.11	(0.11)
21 Earnings per share		
Basic EPS amounts are calculated by dividing the profit for the year attributable on equity holders of the company by the weighted average number of equity shares outstanding during the year.		
The following reflects the income and share data used in the basic & diluted EPS computation.		
Basic and diluted earning per share		
Profit attributable to equity shareholders of the Company for basic & diluted earning	0.31	(172.76)
Weighted average number of equity shares for basic & diluted EPS	4,77,22,000	4,77,22,000
Basic and diluted earning per share (in INR)	0.001	(0.362)

22 Capital management

- (a) The Company's capital management objective are to ensure Company's ability to continue as a going concern as well to create value for shareholders by facilitating the meeting of long term and short term goals of the Company. The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through cash generated from operations. The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. The table below summarises the capital, net debt and net debt to equity ratio of the company.

Particulars	As at March 31, 2023	As at March 31, 2022
Equity share capital	477.22	477.22
Other equity	(410.24)	(410.56)
Total equity	66.98	66.66
Non-current borrowings	-	-
Short term borrowings	-	-
Current maturities of long term borrowings	-	-
Gross Debt	-	-
Gross debt as above	-	-
Less: Cash and cash equivalents	9.31	2.12
Net debt	(9.31)	(2.12)
Net debt to equity	(0.14)	(0.03)

Notes to financials statements for the year ended March 31, 2023

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23 Fair value measurement

(a) The carrying value and fair value of financial instruments by categories as of March 31, 2023 is as follows:

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Trade receivables	-	-	0.01
Cash and cash equivalents	-	-	9.31
Others financial assets	-	-	0.34
	-	-	9.67
Financial liabilities			
Other financial liabilities	-	-	1.29
	-	-	1.29

b) The carrying value and fair value of financial instruments by categories as of March 31, 2022 is as follows:

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	2.12
Others financial assets	-	-	0.34
	-	-	2.46
Financial liabilities			
Other financial liabilities	-	-	0.97
	-	-	0.97

The carrying amounts of trade receivables, cash & cash equivalents and other financial liabilities are considered to be the same as fair value, due to short term in nature.

Notes to financial statements for the year ended March 31, 2023

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24 The Company is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk.

(a) Credit Risk

Credit Risk in case of the Company arises from cash and cash equivalents, deposits with banks, as well as credit exposures to customers including outstanding receivables.

Credit Risk Management

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits etc. the Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at March 31, 2023, as summarised below:

Particulars	As at March 31, 2023	As at March 31, 2022
Loans		
Investments	-	-
Other financial assets	0.34	0.34
Cash and cash equivalents	9.31	2.12
Trade receivables	0.01	-
	9.67	2.46

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties only.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

25 In accordance with the requirements of Ind AS 24, related party disclosures are as follows:

a) List of related parties

Relationship	Name of related party
Key Management Personnel (KMP)	Mr. Amit Agrawal (Managing Director) Mr. Raghav Agrawal (CFO) CS Paritosh Trivedi (Company Secretary)
Entities where significant influence is exercised by KMP having transactions with the Company	Amitara Green Hi-tech Park Private Limited Amitara Industries Private Limited Bhagyalakshmi Spintex Private Limited Deepshikha Exim Private Limited Expede-tech Research & Development Private Limited Gayatri Weavers Private Limited Goodcore Spintex Private Limited Jindal Creations Private Limited Jindal Worldwide Limited Kshipan Estates & Enterprise Private Limited Madhulika Estate Enterprise Private Limited Niharika Threads Private Limited Tarachand Impex Private Limited Yash Weavers Private Limited

Notes to financials statements for the year ended March 31, 2023

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 25 In accordance with the requirements of Ind AS 24, related party disclosures are as follows: **(Contd.....)**
b) Summary of related party transactions
(INR in Lakhs)

Sr. No.	Particulars	Key management personnel		Entities where significant influence is exercised by KMP	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Transactions during the year				
i	Sale of software				
	Amitara Green Hi-tech Park Private Limited	-	-	0.45	-
	Amitara Industries Private Limited	-	-	0.45	-
	Bhagyalakshmi Spintex Private Limited	-	-	0.45	-
	Deepshikha Exim Pvt Ltd	-	-	0.45	-
	Expede-tech Research & Development Private Limited	-	-	0.45	-
	Gayatri Weavers Private Limited	-	-	0.45	-
	Goodcore Spintex Private Limited	-	-	0.45	-
	Jindal Creations Private Limited	-	-	0.45	-
	Jindal Worldwide Limited	-	-	1.80	-
	Kshipan Estates & Enterprise Private Limited	-	-	0.45	-
	Madhulika Estate Enterprise Private Limited	-	-	0.30	-
	Niharika Threads Private Limited	-	-	0.45	-
	Tarachand Impex Private Limited	-	-	0.45	-
	Yash Weavers Private Limited	-	-	0.45	-
ii	Salaries and other benefits			-	-
	Paritosh Trivedi	3.58	3.14		
	Raghav Agrawal	1.20	1.20		
iii	Rent Paid			-	-
	Amit Agrawal	0.60	0.60		
iv	Loan Taken and repaid	-	-	-	-

Terms and Conditions of Transactions with Related Parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There is no outstanding balance at the year-end with respect to any of the related parties. There have been no guarantees provided or received for any related party receivables or payables.

Compensation of Key Management Personnel of the Company

	March 31, 2023	March 31, 2022
Short-Term Employee Benefits	4.78	4.34
Post-Employment Benefits Plans	-	-
Total Compensation paid to Key Managerial Personnel	4.78	4.34

Notes to financials statements for the year ended March 31, 2023

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26 Segment information**a Basis for Segmentation**

The Company's senior management consisting of Managing Director, Directors and Chief Financial Officer, examines the company's performance on the basis of single segment namely Software Sales. Hence, the Company has only one operating segment under Ind AS 108 'Operating Segments' i.e. Software Sales.

b Geographical Information

All the operations of the Company are based in India only. Hence all the revenue is generated from India and all the assets of the Company are located in India.

c Major customer

All the revenues of the Company are earned from a single customer.

(1) Jindal Worldwide Limited - INR 1.80 Lacs

27 Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% change *
Current ratio	Current Assets	Current Liabilities	7.23	2.96	>100%
Debt - Equity Ratio	Total Debt	Shareholder's Equity	This ratio is not applicable to the Company as there is no debt raised by the Company		
Debt Service Coverage ratio	Earnings for debt service	Debt service	This ratio is not applicable to the Company as there is no debt raised by the Company		
Return on Equity ratio	Net Profits after taxes	Shareholder's Equity	0.00	(2.59)	>100%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	This ratio is not applicable to the Company as the Company does not hold inventory		
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	0.00	2.79	>100%
Trade Payable Turnover Ratio	Net credit purchases	Average Trade Payables	This ratio is not applicable to the Company does not have any trade payables		
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	2.39	10.33	(>100%)
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.02	(8.84)	>100%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.01	(2.59)	>100%
Return on Investment	Interest (Finance Income)	Investment	This ratio is not applicable as the Company does not have any investment which generate return on investment		

The major reason for variation in Current Ratio and Net Capital Turnover Ratio is mainly due to increased cash balance. The increase in Trade Receivable Turnover Ratio is because there is no major customer outstanding at the end of the period. The ratio for the previous year was on a lower side because the average trade receivable calculation for previous year includes the amount outstanding as at March 31, 2021 which included some old outstanding balances.

The major reason for improvement in profitability and margin related ratios is mainly due to the reason that the profit for previous year was impacted due to write off of some outstanding advances, trade receivables and write off investments

* The numbers in brackets represent that the numbers are in negative.

Notes to financials statements for the year ended March 31, 2023

CIN L29110MH1995PLC085738

28 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) Other Additional Regulatory information as per Schedule III are not applicable to the company.

29. Previous year figures have been re-grouped wherever necessary.

The accompanying notes 1 to 29 form an integral part of these financials statements

As per our report of even date

**For, SAREMAL & Co.
Chartered Accountants**

**Pravin Lavana
(Partner)
Firm Registration No.: 109281W
Membership No.: 037180
UDIN : 23037180BGWYCO9655**

**Place : Ahmedabad
Date : May 29, 2023**

**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**

**(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)**

**(CS Paritosh Trivedi)
Company Secretary**

**(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)**

**(Mr. Raghav Agrawal)
CFO/Director
(DIN: 02264149)**



KASHYAP TELE-MEDICINES LIMITED