

**Jindal Online.Com Limited**  
**11<sup>th</sup> Annual Report**  
**2004-2005**

**Board of Directors\***

Shri Amit Agrawal  
Shri Sanjeev Agrawal  
Shri S. Chinnam Reddy

Chairman  
Director  
Director

\* As on date of the report

**Bankers**

**Vijya Bank,**  
Chira Bazar,  
Mumbai

**Bank of Punjab Limited**  
C.G.Road, Branch  
Ahmedabad

**Auditors**

**M/S Ashokkumar S.Gupta & Co.**  
Chartered Accountants,  
203, New Cloth Market,  
Ahmedabad-380 001

**Registered Office**

2<sup>nd</sup> Floor, Pushpawati Bldg.No.2,  
Chandanwadi, Girgaon Road,  
Mumbai - 400 002

### **NOTICE**

NOTICE is hereby given that the 11<sup>th</sup> Annual General Meeting of the Company will be held on Friday, the 8<sup>th</sup> Day of July, 2005 at M.C.Ghia Hall, Indian Textile accessories & Machinery Manufactures' Association, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai – 400 001 at 11.30 a.m., to transact the following business.

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at 31st March 2005 and Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To elect a Director in place of Shri Sanjeev Agrawal, who retires by rotation at the ensuing Annual General Meeting, being eligible offers himself for reappointment.
3. To reappoint M/s. Ashok Kumar S. Gupta & Co., Chartered Accountants, the retiring Auditors, being eligible of the re-appointment as Auditors of the Company, from the conclusion of this Annual General Meeting to the next Annual General Meeting of the Company and to fix their remuneration.

#### **SPECIAL BUSINESS:**

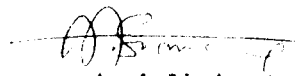
4. To consider, and if deemed fit, to pass with or without modification(s), the following as a special resolution :

**"RESOLVED THAT** Subject to the provisions of section 21 of the companies Act, 1956 and all other applicable statutory provisions, if any, and subject to the approval of the Central Government (power delegated to Registrar of Companies), the name of the Company, be changed from "JINDAL ONLINE.COM LIMITED" to "**KASHYAP TELE-MEDICINES LIMITED**" and wherever it appears in the Memorandum of Association and Articles of Association of the company, office, papers, records, books, documents, Stamps, sign board, common seal, etc., be substituted by the name "**KASHYAP TELE-MEDICINES LIMITED**".

**“RESOLVED FURTHER THAT** Shri Amit Y. Agrawal, Director of the Company be and is hereby authorized to make an application to the Central Government, do all deeds, acts, things which are necessary and incidental or authorize other person for the same, to give effect to the said resolution.

**Place: Mumbai**  
**Date : 25/05/2005**

**By Order of the Board**

  
**Amit Y. Agrawal**  
**Chairman**

**Registered Office**  
2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon road, Mumbai - 400 002



## NOTES

- (a) Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/herself and such proxy need not be a member of the company. The proxy form duly completed must be returned so as to reach the registered office of the company not less than 48 hours before the commencement of the meeting.
- (b) The Explanatory Statement under Section 173 of the Companies Act, 1956, in respect of the special business to be transacted at the meeting under item no 4 is given in Annexure hereto.
- (c) Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.
- (d) The register of directors' share holding maintained under section 307 of the Companies Act, 1956, is available for inspection by members at AGM.
- (e) The Register of Members and the Share Transfer books of the Company will remain closed from 1<sup>st</sup> July, 2005 to 8<sup>th</sup> July, 2005 (both days inclusive).
- (f) As a measure of economy, Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
- (g) Members are requested to notify any change in their Address and saving bank account details to the company and Depository Participant where they are maintains their Demat account
- (h) Members want further information on the Accounts or any matter contained in the notice, are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
- (i) As per provision of Section 205A (5) and unpaid Dividend (Transfer to the General Revenue Account of the Central Government) rules, 1978, there is no unclaimed dividend due to be transferred to the fund established u/s 205C (1).

**By Order of the Board**



**Amit Y. Agrawal**  
**CHAIRMAN**

**Place: Mumbai**  
**Date : 25/05/2005**

**Registered Office**  
2<sup>nd</sup> Floor, Pushpawati Building,  
Girgaon Road, Mumbai-400 002

## **ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING**

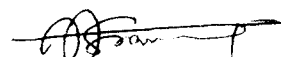
The following Explanatory Statement, as required by Section 173 of the Companies Act, 1956, sets out all material facts relating to the business under item no. 4 mentioned in the Notice.

As you all aware, your company is mainly engaged in the business of providing internet services and other internet related services. Now the Company is planning to expand its business on same line like internet networking. The world "tele-medicines" indicate solution for internet networking. The management of the Company prospective to play globally. Management of the Company wishes that the name of the Company should be reflect it's main current business characteristics. Therefore it is necessary for the company to change its name, which reflect to its main business activity and characteristic as belongs to internet networking business.

As per the provisions of Section 21 of the Companies Act, 1956, the change of name of the Company require the consent of the members through special resolution along with the approval of the Central Government. Therefore the same being put up for your consent. After passing of the resolution, an application shall be made to the Central Government (Registrar of Companies, Maharashtra) for it's approval for the change of name.

None of the directors are interested and concerned in this resolution except being a member of the company.

**By Order of the Board**



**Amit Y. Agrawal**  
**CHAIRMAN**

**Place: Mumbai**

**Date : 25/05/2005**

## DIRECTORS' REPORT

To,  
The Members of  
**JINDAL ONLINE.COM LIMITED**  
Mumbai.

Your Directors are hereby present the 11<sup>th</sup> Annual Report along with the Audited Statement of Accounts for the Financial Year ended on 31st March 2005.

### FINANCIAL RESULT

Particulars	(Rs. in Lacs)	
	2004-05	2003-04
Net Sales/ Income from operation	5.12	17.40
Other Income	16.99	21.61
Total Exp.	163.39	40.09
Fin. Charges	0.31	.07
Gross Op. profit (loss) Before Dep. And Taxation but after Interest	(141.58)	(1.15)
Depreciation	12.50	12.83
Profit (loss) Before Tax	(154.08)	(13.98)
I.T. adj. for P.Y.	3.12	0
Provision for Taxation	0	0
Net Profit / (Loss) after prior period Adjustments	(157.20)	(13.98)
Amt Available For Appropriation	(157.20)	(13.98)
Balance carried to Balance Sheet	(157.20)	(13.98)

### Operation and Future out Look

During the year under review, the company's total turnover was Rs. 5.12 Lacs and Operating loss was Rs. 141.58 Lacs respectively as against during previous year the same was Rs.17.40 Lacs and Rs. 1.15 Lacs.

Adverse Economic and Market Conditions affected the performance of the Company. But now the focus of your company is on the expansion of its business. Now the company will concentrate on the business of Internet networking. Your Directors are very confident to achieve the targeted business plan. They have taken appropriate steps to strengthen the sales and marketing team. It seems that year 2005-2006 will be encouraging not only for the IT industry but also for Company. With the strong spirit of teamwork, your directors are quite confident to achieve better growth and profitability during this year.

**Dividend**

In view of the loss of the company and Looking to the present recessionary market condition the Board considered it prudent, not to recommend any dividend on the Equity share Capital of the Company for the year under report.

**Directors**

Shri Yamunadutt A. Agrawal and Shri Rajesh H. Jain had resigned from directorship of the company. Shri Sanjeev Agrawal, the Director of the company retires by rotation at the ensuing General Meeting and he is eligible for reappointment.

**Auditors**

M/s Ashok Kumar S. Gupta & Co., Chartered Accountants, Ahmedabad, the Auditors of the company, retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

**Auditors' Report**

The observation made in the Auditors Report are self explanatory and, therefore, need not require any further comments under section 217 of the Companies Act, 1956.

**Audit Committee**

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

**Corporate Governance**

Your company has followed norms with spirit of corporate governance in terms of Listing agreement and statutory provisions. Pursuant to the Clause 49 of Listing Agreement, a separate section on Corporate Governance and a certificate from the Auditors of the company, Management Discussion and analyses are provided as annex in this annual report which are form part of the annual report.

**Particulars of Employees**

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

### **Listing & Listing Fees**

The Equity Shares of the Company are listed on The Stock Exchange, Ahmedabad and The Stock Exchange, Mumbai. And The Company is regular in payment of Listing Fees to Stock Exchanges.

### **Directors' Responsibility Statement**

In compliance of section 217(2AA), as incorporated by the Companies (Amendment) Act, 2000 in the Companies Act, 1956, your directors confirm that: -

- (a) The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no material departure.
- (b) Directors had selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the aforesaid period.
- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the Annual Accounts on a going concern basis.

### **Particulars with respect to Conservation of Energy Etc. (As per Sec. 217(1)(e) of the Companies Act, 1956)**

#### **1. Conservation Of Energy And Technology Absorption**

Not applicable to the Company.

#### **2. Foreign Exchange Earning & Outgo**

- (a) Activities relating to exports: NIL
- (b) Foreign Exchange Earning and Outgo in Rs.:

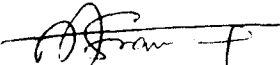
	<u>2004-05</u>	<u>2003-04</u>
(i) Earning	NIL	NIL
(ii) Outgo	NIL	82350



## **Acknowledgement**

Your Directors would like to express their grateful appreciation for the continuous assistance and co-operation from the financial institutions, Banks, Government authorities, Customers, Vendors and Shareholders. Your Directors also wish to place on record their deep sense of appreciation for the committed and dedicated services of the Executives, staff and workers of the company.

**On behalf of Board**

  
**Amit Y. Agrawal**  
**CHAIRMAN**

**Place: Mumbai**

**Date : 25/05/2005**



## **REPORT ON CORPORATE GOVERNANCE** **[Pursuant to clause 49 of the listing agreement]**

### **Corporate Governance**

The principal characteristics of corporate governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility. Corporate Governance pertains to system of blending law, regulations and voluntary practices, which enable the company to attract financial and human capital, perform efficiently and thereby perpetuate it into generating long-term economic value for its shareholders, while respecting interests of other stakeholders and the society as a whole.

It aims to assure the shareholders that it is “Your Company” and it belongs to you. . The Chairman and Board of Directors are your fiduciaries and trustee pushing the business forward in maximizing long term value for its shareholders.

### **Company's Philosophy on Corporate Governance**

The Company's philosophy on corporate governance lays strong emphasis on transparency, accountability and integrity. The company has implemented all the mandatory requirement of clause 49 of Listing Agreement with spirit of corporate governance and looking forward positively to follows non mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over sustained period of time.

### **Board of Directors**

At present the Board of Directors consists of Three Directors.

#### **1. Composition and Category of Directors is as follows**

<b>Name of the Directors</b>	<b>Designation</b>	<b>Category of Directorship</b>
Mr. Amit Agrawal	Chairman	Non-Executive
Mr. S. Chinnam Reddy	Director	Non-Executive
Mr. Sanjeev Agrawal	Director	Non-Executive

Attendance of each director at the Board Meeting, Last Annual General Meeting and number of other directorship of each director in various public limited companies as on 31<sup>st</sup> March, 2005.