

MEHRA ANIL & ASSOCIATES
Chartered Accountants

2-E, SURYARATH, PANCHWATI
AHMEDABAD - 380 006

AUDITORS' REPORT

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

We have audited the attached balance sheet of Kashyap Tele-Medicines Ltd. (Formerly known as Jindal Online.com Ltd.) as at 31st March'2008 and also the Profit and loss Account of the company for the year ended on that date annexed thereto. These Financial Statement are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

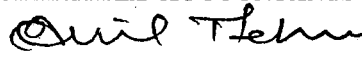
We conducted our audit in accordance with auditing standards generally accepted in India Those Standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. An Audit includes examining on a test basis, evidence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

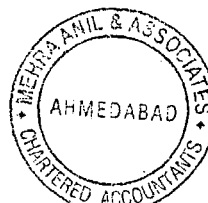
1. As required by the Companies (Auditors Report) order, 2003 issued by the Central Government in terms of Section 227(4A) of the Companies Act.,1956, we give in the annexure a statement on the matters specified in para 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in para 1 above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from my examination of the books;
 - c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
 - d) In our opinion Balance Sheet and Profit & Loss A/c of the company comply with the Accounting standards referred to in sub sec. (3C) of sec. 211 of The Companies Act.,1956. except one mentioned at point Schedule – O (1) (G).
 - e) On the basis of written representation from directors as on 31.03.2008 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31.03.2008 from being appointed as a directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to me, the said accounts, read together with Notes thereon, give the information required by the Companies Act, 1956 in manner so required and give a true and fair view:
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2008, and
 - ii) In the case of Profit & Loss account of the Profit for the year ended on 31st March 2008.
 - iii) In case of cash flow statement, of the cash flows for the year ended 31st March 2008.

PLACE : AHMEDABAD

DATE : 30/06/2008

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS


(ANIL MEHRA)
PROPRIETOR
M.NO. 033052

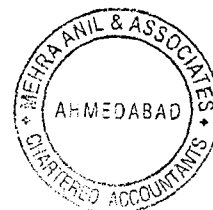


MEHRA ANIL & ASSOCIATES
Chartered Accountants

2-E, SURYARATH, PANCHWATI
AHMEDABAD - 380 006

(ANNEXURE TO THE AUDITOR'S REPORT)

1. **FIXED ASSETS:-**
 - (a) The Company has maintained proper records showing full particulars include Quantitative details & situation of fixed assets.
 - (b) We have been informed that during the year these assets were physically verified by the management and no discrepancies were found on such verification.
 - (c) Substantial part of the fixed assets has not been disposed off or revalued during the year.
2. **INVENTORIES:-**
 - (a) In our opinion and as per the information given to me, the procedures of physical verification of stocks adopted by the management is reasonable and adequate in relation to the size and the nature of its business carried out by the company.
 - (b) No discrepancies were found on physically verification of stock.
 - (c) In our opinion the method of valuation of the stocks is fair and proper and in accordance with the normally accepted accounting principles and is consistent with the method adopted in preceeding year.
3. **LOANS**
 - (a) The Company has not taken loans from companies, firms or other parties covered in the register maintained under sec. 301 of the Companies Act, 1956. The maximum amount outstanding during the year of such loans aggregate to Rs. Nil and the year ended balance being nil.
 - (b) The Company has granted unsecured loans to two parties listed in the register maintained under section 301 of the Companies Act, 1956. The maximum amount outstanding during the year of such loans aggregate to Rs. 1302073/- & the year ended balance being Rs. 1302073/-.
 - (c) In our opinion, the rate of interest and other terms and condition of such loans are not prima facie prejudicial to the interest company.
4. In our opinion & according to the information given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business. Further on the basis of our examination of the books and the records of the company and according to the information and explanations given to us, We have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedure.
5. **RELATED PARTY TRANSACTIONS**
 - (a) In our opinion & according to the information and explanations given to us, there were no transactions that need to be entered in to the register in pursuance to section 301 of the companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanation given to us there were no transactions made in pursuance of contracts or arrangement that needed to be entered in the register maintained under section 301 and exceeding the value of Rs.500000/- or in respect of any party hence clause 5 (b) is not applicable to the Company.
6. In our opinion and according to the information & explanations given to me, no deposit has been accepted by the company under the preview of the provisions of section 58A and 58AA of Companies Act, 1956 and the rules made there under.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.



9. STATUTORY DUTIES

- (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, Income tax, sales tax, wealth tax, customs Duty, excise duty, cess and other statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, customs duty and excise duty & cess were in arrears as at 31st March, 2008 for a period of six months from the date they became payable.
 - (c) According to the information and explanations given to us, & the records of the company examined by me the particulars of the dues of Income tax, wealth tax, sales tax, custom duty & cess as at 31st March'2008 which have not been deposited on account of dispute are nil.
10. The company has not incurred any cash Loss during the period covered by our audit and no cash Loss during the immediately preceding financial year. The accumulated losses of the company as on 31.03.2008 stands at Rs.28184481/- which exceeds the net worth of the company by more than 50%. The accumulated losses of the company as on 31.03.2007 were Rs.28396865/-.
 11. According to the records of the company examined by us and the information and explanations given by the management the company has not taken any loan from bank or financial institution. as at the balance sheet date.
 12. The company has not granted any loans and advances on the basics of security by way of pledge of shares, debentures and other securities.
 13. The company is not a chit fund/nidhi/mutual benefit fund/ societies. Hence sub clause (13) is not applicable to the company.
 14. In our opinion the company is not a dealer or trader in shares, securities, debentures and other investments.
 15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
 16. The company has not raised any term loans during the current financial year.
 17. According to the information & explanation given to us & the overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment. No long-term funds have been used to finance short term assets except permanent working capital.
 18. The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.
 19. The company has not raised any money by public issues during the year.
 20. During the course of our examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, We have neither come across any instance of fraud on or by the company noticed or reputed during the year, nor have we been informed of such case by the management.
 21. According to the information & explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

PLACE : AHMEDABAD

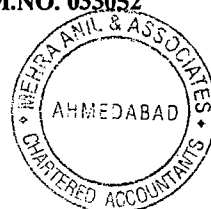
DATE : 30/06/2008

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

(ANIL MEHRA)

PROPRIETOR

M.NO. 033052



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

BALANCE SHEET AS AT 31ST MARCH, 2008

PARTICULARS	SCH.	AS AT 31/03/2008 (RUPEES)	AS AT 31/03/2007 (RUPEES)
SOURCES OF FUNDS			
1) SHARE HOLDER'S FUND			
a) Share Capital	A	48919500	48919500
b) Reserve & Surplus		0	0
		48919500	48919500
2) LOAN FUNDS			
a) Secured Loans		0	0
b) Unsecured Loans		0	0
		0	0
TOTAL FUNDS EMPLOYED		48919500	48919500
APPLICATION OF FUNDS			
1) FIXED ASSETS	B		
a) Gross Block		6477873	6477873
b) Less : Depreciation		6282744	6267396
c) Net Block		195129	210477
2) INVESTMENTS	C	2100000	2100000
3) CURRENT ASSETS, LOANS, & ADVANCES	D		
a) Inventories		187874	187874
b) Sundry Debtors		2106844	2106844
c) Cash & Bank Balances		677211	1232055
d) Loans & Advances		15532080	14712080
		18504009	18238853
Less : CURRENT LIABILITIES & PROVISIONS	E	78196	54856
NET CURRENT ASSETS		18425813	18183997
4) MISCELLANEOUS EXPENDITURE	F	14077	28161
(to the extent not w/off or adjusted)			
5) Profit & Loss A/c		28184481	28396865
TOTAL UTILISATION OF FUNDS		48919500	48919500

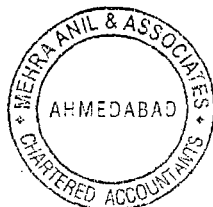
NOTES ON ACCOUNTS

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

Anil Mehra

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

**PLACE : AHMEDABAD
DATE : 30/06/2008**



M

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

Amit Agrawal
**AMIT AGRAWAL
MANAGING DIRECTOR**

Dinesh Jain
**DINESH JAIN
DIRECTOR**

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

PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31ST MARCH, 2008

PARTICULARS	SCH.	AS AT 31/03/2008 (RUPEES)	AS AT 31/03/2007 (RUPEES)
INCOME			
Income from Operation	G	478000	0
Other Income	H	45935	693057
TOTAL INCOME		523935	693057
EXPENDITURE			
Administrative Expenses	I	197439	176131
Selling & Distribution	J	21047	35630
Employee's Emoluments	K	77342	209000
Financial Charges	L	375	33979
Depreciation	B	15348	15348
TOTAL EXPENDITURE		311551	470088
PROFIT / LOSS BEFORE TAXATION		212384	222969
PROFIT AFTER TAX		212384	222969
Less : Provision for Taxation		0	0
AMOUNT AVAILABLE FOR APPROPRIATION		212384	222969
Balance brought forward from Previous Year		(28396865)	(28619834)
BALANCE CARRIED TO BALANCE SHEET		(28184481)	(28396865)

NOTES ON ACCOUNTS

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

Anil Mehra

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052

PLACE : AHMEDABAD
DATE : 30/06/2008

M

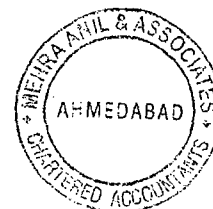
FOR & ON BEHALF OF BOARD
FOR, KASHYAP TELE-MEDICINES LTD.

Amit Agrawal

AMIT AGRAWAL
MANAGING DIRECTOR

Dinesh Jain

DINESH JAIN
DIRECTOR



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

PARTICULARS	AS AT 31/03/2008 (RUPEES)	AS AT 31/03/2007 (RUPEES)
SCHEDULE 'A' SHARE CAPITAL		
AUTHORISED :		
15,00,00,000 Equity Shares of Rs. 1 each (P. Y. 150000000 Equity Shares Rs. 1 each)	150000000	150000000
ISSUED :		
5,00,00,000 Equity Shares of Rs. 1 each (P. Y. 50000000 Equity Shares Rs. 1 each)	50000000	50000000
SUBSCRIBED AND PAID UP :		
4,77,22,000 Equity Shares of Rs. 1 each Fully paid up (P. Y. 47722000 Equity Shares Rs. 1 each)	47722000	47722000
Add : Share Forfeiture Account (Application money on 2278000 shares forfeited)	1197500	1197500
	48919500	48919500

Report

junction.com

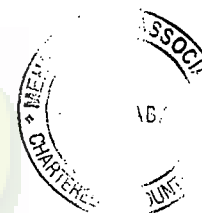


KASHYAP TELE-MEDICINES LTD.
[Formerly known as Jindal Online.com Limited]

SCHEDULE : B FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCKS				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2007	ADDITION	DEDUCTION	AS AT 31/03/2008	UP TO 31/03/2007	FOR THE YEAR	DEDUCTION	UP TO 31/03/2008	AS AT 31/03/2008	AS AT 31/03/2007
OFFICE EQUIPMENTS	79569	0	0	79569	26914	3780	0	30694	48875	52655
ELECRTIC INSTALLATIONS	243458	0	0	243458	85636	11568	0	97204	146254	157822
COMPUTER	6154846	0	0	6154846	6154846	0	0	6154846	0	0
TOTAL	6477873	0	0	6477873	6267396	15348	0	6282744	195129	210477
PREVIOUS YEAR	7326009	0	848136	6477873	7100184	15348	848136	6267396	210477	225825

Report  junction.com



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

PARTICULARS	No. of Shares	AS AT 31/03/2008 (RUPEES)	AS AT 31/03/2007 (RUPEES)
SCHEDULE 'C' INVESTMENTS (AT COST)			
<u>OTHER INVESTMENTS (UNQUOTED) LONG-TERM</u>			
KHANDELWAL INFRASTRUCTURE P. LTD. (50000 Shares of Rs. 20/- each)	50000	1000000	1000000
MELWINO INDUSTRIES LTD (55000 Shares of Rs. 20/- each)	55000	1100000	1100000
		<u>2100000</u>	<u>2100000</u>
SCHEDULE 'D' CURRENT ASSETS, LOANS & ADVANCES			
1. INVENTORIES			
(As taken, valued & certified by the management)			
Computer Pheripherals (Valued at cost)		187478	187478
C. D. (Valued at cost)		396	396
		<u>187874</u>	<u>187874</u>
2. SUNDRY DEBTORS			
a) Outstanding for a period exceeding six months			
Considered good		2106844	2106844
b) Others		0	0
		<u>2106844</u>	<u>2106844</u>
3. CASH & BANK BALANCES			
Cash on hand		254400	0
Balance with scheduled banks			
In Current Accounts		422811	165271
In Deposit Accounts (Pledged with the Bank)		0	1066784
		<u>677211</u>	<u>1232055</u>
4. LOANS & ADVANCES (Unsecured & considered good)			
(Unless stated otherwise)			
a) Loans		1585573	765573
b) Other advances recoverable in cash or in kind or for value to be received		10896938	10896938
c)Share Application Money		3000000	3000000
d) Advance Tax and T.D.S.		49569	49569
		<u>15532080</u>	<u>14712080</u>
GRAND TOTAL (1 + 2 + 3 + 4)		<u>18504009</u>	<u>18238853</u>

SCHEDULE 'E' CURRENT LIABILITIES & PROVISIONS

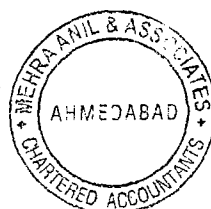
Sundry Creditors for Expenses	48196	24856
Other Current Liabilities	30000	30000
	<u>78196</u>	<u>54856</u>

SCHEDULE 'F' MISCELLANEOUS EXPENDITURE

(to the extent not w/off or adjusted)

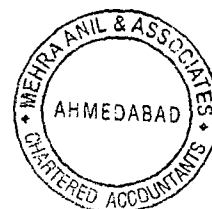
Preliminary & Pre-oper. Expenses

14077	28161
<u>14077</u>	<u>28161</u>



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

PARTICULARS	AS AT 31/03/2008 (RUPEES)	AS AT 31/03/2007 (RUPEES)
SCHEDULE 'G' INCOME FROM OPERATION		
Income from IT Business	478000	0
Sale of Computer Pheripherals	0	0
	478000	0
SCHEDULE 'H' OTHER INCOME		
Interest on FDR	35435	64689
Interest on I.T. Refund	0	4868
Sale of Computer Equipment	0	613000
Other Income	10500	10500
	45935	693057
SCHEDULE 'I' ADMINISTRATIVE EXPENSES		
Audit Fees	22472	22448
Electricity	0	19110
Preliminary & Pre-oper. Exps. (W/Off)	14084	14084
Postage & Courier	0	209
Other Administrative Exps.	56139	67472
Printing & Stationery	0	2808
Legal & Professional charges	101854	42000
Repairs & Maintenance Exps.	2890	8000
	197439	176131
SCHEDULE 'J' SELLING & DISTRIBUTION EXPENSES		
Advertisement Exps.	21047	35630
	21047	35630
SCHEDULE 'K' EMPLOYEE'S EMOLUMENTS		
Salary	55000	201000
Travelling Allowance	22342	8000
	77342	209000
SCHEDULE 'L' FINANCIAL CHARGES		
Bank Charges	375	33979
	375	33979



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

SCHEDULE - M

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

A) ACCOUNTING METHOD

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

B) FIXED ASSETS

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

C) INVESTMENTS

Investments are stated at cost.

D) INVENTORIES

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

E) PRELIMINARY AND PUBLIC ISSUE EXPENSES

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

F) DEPRECIATION

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

G) RETIREMENT BENEFITS

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

H) REVENUE RECOGNITION

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

2. The balance of Creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
3. In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.
4. Travelling Expenses including Director's Inland Travelling Rs NIL
5. Contingent liabilities as on 31/03/2008 are as follows :

1. Bank Guarantees	NIL	(10,00,000)
(Against Pledge of Fixed Deposits)		
2. Capital Contracts not executed for	NIL	(NIL)
6. Claim against company not acknowledged as debts : NIL (NIL)
7. None of the employees received remuneration of Rs. 2400000/- per annum or Rs. 200000/- per month during the part of the year and hence, reporting of information as per section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rule, 1975, does not arise.
8. Additional information pursuant to the provision of para 3 & 4 of part II of Schedule VI of the Companies Act, 1956.

