

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)



**15th Annual Report
2008-2009**

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)

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Board of Directors

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

• BANKERS •

HDFC Bank Limited
Ahmedabad

-: Auditors :-

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

-: Registerd Office :-

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

NOTICE

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

ORDINARY BUSINESS:

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

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

Registered Office :

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

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

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

Managing Director

NOTES:

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

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

M/s. MCS Ltd.

Shatdal Complex, Opp. Bata Show Room,

Ashram Road, Ahmedabad -380 009.

Phone: 91-79-26582878

Fax - 26584027

Email:- mcsamd@relianceemail.net

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

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

NOTES:

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

Registered Office :

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

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

Place : Ahmedabad

Date :30th June, 2009

Managing Director

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DIRECTORS REPORT, 2008-09

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

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

FINANCIAL RESULT:**(Rs. In Lacs)**

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

OPERATION AND FUTURE OUT LOOK:

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

DIVIDEND:

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

PUBLIC DEPOSITS:

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

DIRECTORS:

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

AUDITORS:

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

AUDITOR'S REPORT:

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

AUDIT COMMITTEE:

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

PARTICULARS OF EMPLOYEE:

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

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY ETC.:**1. Conservation of Energy and Technology Absorption**

Not applicable to the Company.

2. Foreign Exchange earning & Outgo:

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

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

DIRECTORS RESPONSIBILITY STATEMENT:

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

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

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

MANAGEMENT DISCUSSION & ANALYSIS:

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

CORPORATE GOVERNANCE:

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

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

LISTING AGREEMENT:

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

INDUSTRIAL RELATIONS:

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

ACKNOWLEDGEMENT:

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

Registered Office :

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

By Order of the Board of Directors

For Kashyap Tele-Medicines Limited

Sd/-

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

Managing Director

Management Discussion and Analysis

Industrial Review

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

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

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

Financial Review:

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

Opportunity and threats:

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

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

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

Outlook:

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

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

Internal Control System and their adequacy:

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

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

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

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

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