

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)

18th Annual Report
2011-2012

Kashyap Tele-Medicines Limited

(Formerly known as Jindal Online.Com Limited)

18th Annual Report 2011-2012

● Board of Directors ●

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

● BANKERS ●

HDFC Bank Limited
C.G. Road Branch
Ahmedabad

BANK OF INDIA
Gurukul Branch
Ahmedabad

-: AUDITORS :-

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

-: REGISTERED OFFICE :-

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

Email: - information@jindaltextiles.com

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of the Company will be held on 13th day of July, 2012 at **Jewel of Chembur Hotel, 1st Road, Opp.B.M.C. Office, Chembur, Mumbai at 11.30 a.m.** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2012, Profit and Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dinesh Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution :

“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 2012-2013, upon such remuneration, as may be agreed to between the Board of Directors of the Company and the Auditors plus reimbursement of out-of-pocket expenses and that the Board of Directors, be and are, hereby authorized to fix the remuneration as aforesaid.”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modifications, the following Resolution, as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the Provisions of Sections, 269, 198, 309, 310 and other applicable provisions, if any, of the Companies, Act, 1956 , read with Schedule XIII to the said Act, and subject to such other consents/approvals as may be required Mr. Amit Agrawal, be and is hereby re-appointed as a Managing Director of the Company for a period of **Five** years with effect from 1st October, 2011 whose office shall not be liable to retirement by rotation at such salary and perquisites as per details given in the Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the duties of the Managing Director shall be the overall supervision of the functioning of the company, handling day to day affairs of the Company, appointment and termination of services of employees, operating bank accounts, signing cheques, promissory notes, bills of exchange, regularly reporting to the Board on the activities of the Company and to perform all other duties that the Board may delegate to him from time to time.”

“RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, expedient or desirable to give effect to this resolution.”

Registered Office :

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

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

Place : Mumbai

Date : 30th May, 2012

**Sd/-
Managing Director**

-: NOTES :-

- 1 (a) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The Proxy Form duly completed and signed should reach the company's registered office not later than 48 hours before the commencement of the meeting.**
- (b) The Register of Members and Share Transfer Books of the Company will remain closed from 9th day of July, 2012 to 12nd day of July, 2012 (both days inclusive).

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

M/s. MCS Ltd.

Shatdal Complex, Opp. Bata Show Room,

Ashram Road, Ahmedabad -380 009

Phone: 91-79-26582878

Fax - 26584027

Email:- mcsamd@reliancemail.net

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.

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.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT

Pursuant to Section 173 (2) of the Companies Act, 1956.

Item No.:-4

The Board of Directors at its meeting held on 30th September, 2011 had re-appointed Shri Amit Agrawal as Managing Director of the Company with effect from 1st October, 2011, for a period of Five years (not exceed five years) whose office shall not be liable to retirement by rotation at salary and perquisites as decided by the Board at their meeting held on 30th September, 2011 and approved by the Remuneration Committee at their meeting held on 30th September, 2011 pursuant to section Sections, 269, 198, 309, and other applicable provisions, if any, of the Companies, Act, 1956 , read with Schedule XIII to the said Act, and subject to such other consents/approvals as may be required, and perquisites as per details given below:-

Salary : Rs. 25,000/- Per Month.

a) He shall also be eligible to the following perquisites which shall not be included in computation of the ceiling on remuneration as below.

Contribution to provident Fund, superannuation fund or annuity fund to the Extent these either singly or put together are not taxable under the Income tax Act, 1961.

Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and

Encashment of Leave at the end of the tenure.

Appointee shall be eligible to the following perquisites which shall not be included in the computation of the remuneration.

b) Children's Education Allowance: In case of Children studying in or outside India, an allowance limited to a maximum of Rs. 5000/- per month per child or actual expenses incurred, whichever is less. Such allowance is admissible upto a maximum of two children.

c) Holiday Passage for Children Studying outside India/family staying, abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study abroad to India if they are not residing in India with the managerial person.

d) Leave Travel Concession : Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of any where in India.

EXPLANATION:

For the above Family means, the spouse, the dependent children and dependent parents of the appointee.

Pursuant to provision of the company act.1956, it was necessary to take approval of the shareholders at the first annual general meeting immediately after the appointment by the Board of Directors at their meeting. Therefore, the proposed resolution is recommended for your approval as an ordinary resolution.

The copy of the Agreement proposed to be entered into by the Company with Mr. Amit Agrawal is available for inspection by the Shareholders at the Registered Office of the Company on any working day except Public Holidays, Saturdays and Sundays between 3.00 p.m. and 5.00 p.m.

None of the directors except the appointee is concerned or interested directly or indirectly in the proposed resolution.

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

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

Place : Mumbai
Date : 30th May, 2012

**Sd/-
Managing Director**

DIRECTORS REPORT, 2011-2012

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

Your Directors have a great pleasure in presenting the Seventeenth Annual Report on the Business and Performance of your Company together with the Audited Accounts for the Financial Year ended on 31st March, 2012.

FINANCIAL RESULT:

(Amount in Rs.)		
Particulars	2011-2012	2010-2011
Revenue from operations	576000	720000
Other Income	292528	557135
Total Expenditure	473088	614106
Fin. Charges	400	0
Gross Op. Profit Before Depreciation, Exceptional, Extraordinary Items and Taxation but after Interest	395040	663029
Depreciation	15348	15348
Exceptional Items	70000	0
Profit before Extraordinary Items and Tax	309692	647681
Extraordinary Items	0	0
Profit (Loss) Before Tax	309692	647681
Tax Expense	0	0
Profit (Loss) for the period	309692	647681
Earning Per Share	0.006	0.014

OPERATION AND FUTURE OUT LOOK:

During the year under review, the Company's total turnover was Rs. 576000/-and Operating Profit was Rs 395040/- respectively. Your Directors are quite confident to achieve better growth and profitability during next year.

DIVIDEND:

In view of the inadequacy of Profit , your Board of Directors has not recommended Dividend for the year ended March,2012

PUBLIC DEPOSITS:

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

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and of the Articles of Association of the Company, Mr. Dinesh Jain is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

RE-APPOINTMENT OF MANAGING DIRECTOR:

At the meeting of the Board of Directors of the Company held on 30th September, 2011 Mr. Amit Agrawal, was re-appointed as a Managing Director of the Company for a period of five years with effect from 1st October, 2011.

However, the said re-appointment is subject to the approval of the Members. The Board recommends his re-appointment as Managing Director with effect from 1st October, 2011

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.

		(Amt. In Rs.)
	2011-2012	2010-2011
(i) Earnings	NIL	NIL
(ii) Outgo	NIL	NIL

DIRECTORS RESPONSIBILITY STATEMENT:

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

- (a) The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no material departure.
- (b) Directors had selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the aforesaid period.

- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the Annual Accounts on a going concern basis.

MANAGEMENT DISCUSSION & ANALYSIS:

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

CORPORATE GOVERNANCE:

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

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

LISTING AGREEMENT:

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

CASH FLOW ANALYSIS:

In conformity with the provisions of Clause 32 of the Listing Agreement the cash flow statement for the year 31.03.2012 is annexed hereto.

INDUSTRIAL RELATIONS:

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

ACKNOWLEDGEMENT:

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

Registered Office :

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

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

Place : Mumbai

Date : 30th May, 2012

**Sd/-
Managing Director**

Management Discussion and Analysis

Industrial Review:

The Indian (IT) industry has played a key role in putting India on the global map. The IT sector has become one of the most significant growth catalysts for the Indian economy. In addition to fuelling India's economy, this industry is also positively influencing the lives of its people through an active direct and indirect contribution to various socio-economic parameters such as employment, standard of living and diversity. The industry has played a significant role in transforming India's image from a slow moving bureaucratic economy to a land of innovative entrepreneurs and a global player in providing world class technology solutions and business services

The Indian IT Sector has identified its economic destiny during the recent years with great clarity along with the changing economic and business conditions, rapid technological innovation, proliferation of the internet and globalization, which are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate.

Financial Review:

During the year under review, the Company has achieved a total income of Rs.868528/-

Opportunities and Threats:

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

There are various opportunities for the IT Companies as the Govt. has provided incentives including tax holiday and competitive duty structures by providing infrastructure support through organizations such as software technology parks. Again, the number of internet entities are also increasing at the faster rate, adding to this, the industry is perfectly poised to tap new opportunities in the off shoring and domestic segments for greater wealth and IP creation for the country and with household consumer across income segments and geographies being exposed to technology through mobile penetration, B2C applications (Railway reservation, e-Chaupal, NSE, etcetra), the IT sector is deemed to prosper in the years ahead.

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

Moreover, the information technology sector was severely impacted by worldwide recession during 2009, but in 2011 the sector had shown signs of recovery. Having said this, other macroeconomic factors like liquidity crunch, higher interest rates and emergence of other low-cost destinations have played a significant impact on the growth of this sector in India. Plus the Lack of products / solutions / services from emerging companies segment have also severally effected the IT sector and in times like these, the sector is looking for the central government towards its continued support on the policy front as well as relaxing certain procedures on direct and indirect taxes.

Outlook:

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

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