

KASHYAP TELE-MEDICINES LIMITED

CIN: L29110MH1995PLC085738

Regd. Off.: 2nd Floor, Pushpawati Building No. 2, Girgaon Road, Chandanwadi, Mumbai -02

Corp. Off. : "Suryarath", 1st Floor, Panchwati, 1st Lane, Ambawadi, Ahmedabad - 06

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

Website: www.kashyaptele-medicines.com

Date: 24th July, 2019

To,
BSE Limited
Listing Department
Phiroz Jeejeebhoy Tower, 25th Floor,
Dalal Street, Mumbai-400 001

Scrip Code: 531960

Sub.: 25th Annual Report - Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

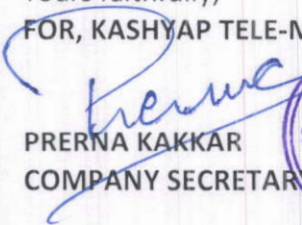
Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of 25th Annual Report of the Company for the Financial Year 2018-19.

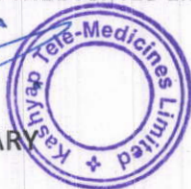
Kindly take the same on your record.

Thanking you.

Yours faithfully,

FOR, KASHYAP TELE-MEDICINES LIMITED


PRERNA KAKKAR
COMPANY SECRETARY



Encl.: As Above



KASHYAP

Tele-Medicines Limited



25th Annual Report
2018-2019

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Amit Agrawal	(DIN: 00169061)	Managing Director
Mr. Dinesh Jain*	(DIN: 00216803)	Non Executive Non Independent Director
Mr. Raghav Agrawal#	(DIN: 02264149)	Non Executive Non Independent Director
Ms. Amrita Khetan	(DIN: 02781781)	Non Executive Non Independent Director
Mr. Girwarsingh Shekhawat*	(DIN: 06940371)	Independent Director
Mr. Mayank Khetan#	(DIN: 02412971)	Independent Director
Ms. Surabhi Agrawal	(DIN: 06940379)	Independent Director
Mr. Devkinandan Sharma	(DIN: 07900496)	Independent Director

*Resigned w.e.f. 21st May, 2019

#Appointed w.e.f. 21st May, 2019

COMPANY SECRETARY & COMPLIANCE OFFICER:

CS Dhruvil Shah (Resigned w.e.f. 25th June, 2018)
CS Purna Kakkar (Appointed w.e.f. 25th June, 2018)

CHIEF FINANCIAL OFFICER :

CA Dinesh Jain (w.e.f. 19th May, 2018)

STATUTORY AUDITOR:

M/s. Saremal & Co.

Practicing Chartered Accountants
Ahmedabad

SECRETARIAL AUDITOR:

M/s. SPANJ & Associates

Practicing Company Secretaries
Ahmedabad

INTERNAL AUDITORS:

M/s. Jagdish Verma & Co.

Practicing Chartered Accountants
Ahmedabad

BANKERS:

HDFC Bank Limited
Bank of India

LISTED AT:

BSE Limited

SCRIPT CODE:

531960

REGISTERED OFFICE :

Kashyap Tele-Medicines Limited
CIN : L29110MH1995PLC085738
2nd Floor, Pushpawati Building No. 2
Chandanwadi, Girgaon Road,
Mumbai – 480 002

Email:- investor.relations@jindalonline.com

Website: www.kashyaptele-medicines.com

CORPORATE OFFICE:

“Suryarath”, 1st Floor, Panchwati,
1st Lane, Ambawadi,
Ahmedabad – 380 006
Phone No.: +91 - 6359637788

Email:- investor.relations@jindalonline.com

Website: www.kashyaptele-medicines.com

REGISTRAR AND SHARE TRANSFER AGENT (RTA):

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,
Ellisbridge, Ahmedabad, Gujarat, 380006

E-mail ID: ahmedabad@linkintime.co.in

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NOTICE OF 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the Members of **KASHYAP TELE-MEDICINES LIMITED** will be held on, **Wednesday, 21st day of August, 2019** at 11.30 a.m. at **Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai-400 071, Maharashtra**, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2019 including Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Amrita Khetan (DIN: 02781781), who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment and Regularisation of Mr. Mayank Khetan (DIN: 02412971) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 20th May, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV, relevant rules and any other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and Regulations 16(1)(b), 17 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment and regularisation of Mr. Mayank Khetan (DIN: 02412971); who was appointed as an Additional Director of the Company w.e.f. 21st May, 2019, in terms of Section 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and being qualified for appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director; as an Independent Director of the Company for a term of five consecutive years i.e. w.e.f. 21st May, 2019 to 20th May, 2024 and whose term shall not be subject to retirement by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with

Regulation 17(6)(a) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mayank Khetan may be paid sitting fees or commission as may decided by the Board within the limits stipulated under the Companies Act, 2013.”

“RESOLVED FURTHER THAT any Director, for and on behalf of the Company, be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies.”

4. **Appointment and Regularisation of Mr. Raghav Agrawal (DIN: 02264149) as a Non-Executive Non-Independent Director of the Company.**

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 20th May, 2019 and pursuant to the provisions of Sections 152, 161 read with relevant rules and any other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and Regulation 17 of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for appointment and regularisation of Mr. Raghav Agrawal (DIN: 02264149); who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 21st May, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013; as a Director in the category of Non-Executive Non-Independent Director of the Company, whose term shall be subject to retirement by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Regulation 17(6)(a) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Raghav Agrawal may be paid sitting fees or commission as may decide by the Board within the limits stipulated under the Companies Act, 2013.”

“RESOLVED FURTHER THAT any Director, for and on behalf of the Company, be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies.”

5. Re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th July, 2019 and pursuant to the provisions of Sections 149, 152 read with Schedule IV, relevant rules and any other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and Regulations 16(1)(b), 17 and other applicable provisions, if any, of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company; whose existing term of appointment expires at this Annual General Meeting of the Company and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director; to hold office for the second term of 5 (Five) consecutive years w.e.f. 22nd August, 2019 upto 21st August, 2024 and whose term shall not be subject to retirement by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Regulation 17(6)(a) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Surabhi Agrawal may be paid sitting fees or commission as may decide by the Board within the limits stipulated under the Companies Act, 2013.”

“RESOLVED FURTHER THAT any Director, for and on behalf of the Company, be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies.”

**On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited**

Sd/-

Amit Agrawal

Managing Director

DIN: 00169061

Date : 13th July, 2019

Place: Ahmedabad

Registered Office:

2nd Floor, Pushpawati Building No. 2,

Chandanwadi, Girgaon Road,

Mumbai-400 002, Maharashtra

CIN: L29110MH1995PLC085738

E-mail ID: investor.relations@jindalonline.com

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 25TH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY-EIGHT HOURS) BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE PROXY HOLDER SHALL PROVE HIS/HER IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Relevant Explanatory Statements pursuant to provisions of Section 102 of the Companies Act, 2013 read with Regulation 17 of Listing Regulations, in respect of Special Businesses i.e. item nos. 3 to 5, as set out are annexed hereto.

3. 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, 15th August, 2019 to Wednesday, 21st August, 2019** (both days inclusive) for the purpose of the 25th Annual General Meeting.
4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slip along with their copy of Annual Report at the Meeting. The Route Map of the venue of the Annual General Meeting is appended at the last page.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the meeting and number of shares held by them.
7. The documents referred to in the notice are open for inspection at the Corporate Office of the Company on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays, up to the date of Annual General Meeting.
8. Members holding shares in terms of physical mode and dematerialized mode are requested to notify immediately the change of their address, email ID and bank particulars to the Registrar and Share Transfer Agent (RTA)/Depository Participant/ Company. In case of any queries, complaints/grievances, the Shareholders are requested to kindly contact to the RTA/ Company.
9. With reference to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, security holders whose ledger folios have incomplete details with respect to PAN and Bank Account details, they need to provide such particulars as are mandatorily required to be furnished to the Issuer Company/ RTA for registration in the folio. Those security holders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to the RTA/ Company for registration/update.
10. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. With the said changes which came into effect from 1st April, 2019, Equity Shares of the Company shall be eligible for transfer only in dematerialized form. Therefore, the Members are requested to take necessary actions to dematerialize their physical Equity Shares of the Company promptly. The detailed procedure of conversion of physical shares into dematerialization form is available on the website of Central Depository Services (India) Limited (CDSL), National Securities Depository Limited (NSDL) and Company on their website: www.cdslindia.com, www.nsdl.co.in and www.kashyaptele-medicines.com, respectively.
11. In terms of Section 152 of the Companies Act, 2013, Information of Director eligible for appointment/re-appointment at this Annual General Meeting as required under Regulations 26(4) and 36(3) of Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) are provided in the “Annexure to the Notice.”
12. Process and manner for members opting for voting through Electronic means:
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of Listing Regulations and Secretarial Standard-2 issued by the ICSI, the Company is pleased to provide e-voting facility to the Members of the Company so as to facilitate them to cast their vote on all resolutions set forth in this Notice electronically, through e-voting services facility provided by Central Depository Services (India) Limited (CDSL).
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners are maintained by the Depositories as on the **Cut-off date i.e. Wednesday, 14th August, 2019** shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the Annual General Meeting and prior to the **Cut-off date i.e. Wednesday, 14th August, 2019** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the Annual General Meeting by following the procedure mentioned in this part.
 - iv. The remote e-voting period shall commence on **Sunday, 18th August, 2019 at 9:00 a.m. and ends on Tuesday, 20th August, 2019 at 5:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. Wednesday, 14th August, 2019**, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
 - v. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - vi. The facility for voting through Poll Paper would be made

available at the Annual General Meeting and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.

- vii. 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. Wednesday, 14th August, 2019.**
- viii. M/s. SPANJ & Associates, Practicing Company Secretaries, Ahmedabad, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the voting through Poll paper at the Annual General Meeting, in a fair and transparent manner.
- ix. The Scrutinizer shall immediately, after the conclusion of voting at Annual General Meeting, will first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall, submit a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith, within 48 hours of conclusion of the Annual General Meeting.

g) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB [#]	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

[#] please enter the DOB or Dividend Bank Details in order to login. If 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.

- x. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.
13. **The Step by Step procedure and instructions for casting your vote electronically are as under:**

- a) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on **14th August, 2019**, may obtain the login Id and password by sending request at Email ID : helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after, 20th August, 2019 at 5.00 p.m.
- b) The shareholders should log on to the e-voting website www.evotingindia.com.
- c) Click on "Shareholders" tab to cast your votes.
- d) Now Enter your User ID

a.	For CDSL: 16 digits beneficiary ID;
b.	For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
c.	Members holding shares in Physical Form should enter Folio Number registered with the Company.

- e) Next enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) 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.**
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN of the Company i.e. "Kashyap Tele-Medicines Limited" on which you choose to vote.
- l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the relevant option as desired i.e. YES or NO and click on submit. The option YES implies you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also use Mobile app - "m - Voting" for e-voting. M - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e-voting credentials to vote for the Company resolution(s).

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts should be mailed to Email ID: helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Contact Details

Company	:	Kashyap Tele - Medicines Limited CIN: L29110MH1995PLC085738 Regd. Office : 2 nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai-400 002, Maharashtra Corporate Office: "Suryarath" 1 st Floor, Panchwati, 1 st Lane, Ambavadi, Ahmedabad-06 E-mail ID: investor.relations@jindalonline.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 E-mail ID: ahmedabad@linkintime.co.in Website: www.linkintime.co.in Phone No.: 079-26465179
E-Voting Agency	:	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	:	M/s. SPANJ & Associates Practicing Company Secretaries, Ahmedabad – 380 009 E-mail ID: csdoshiac@gmail.com

**On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited**

Date : 13th July, 2019
Place: Ahmedabad

Registered Office:
2nd Floor, Pushpawati Building No. 2,
Chandanwadi, Girgaon Road,
Mumbai-400 002, Maharashtra
CIN: L29110MH1995PLC085738
E-mail ID: investor.relations@jindalonline.com

Sd/-
Amit Agrawal
Managing Director
DIN: 00169061

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17 OF LISTING REGULATIONS

ITEM NO. 3

Appointment and Regularisation of Mr. Mayank Khetan (DIN: 02412971) as an Independent Director of the Company:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in their respective meetings held on 20th May, 2019 has appointed Mr. Mayank Khetan as an Additional Director in the category of Independent Director w.e.f. 21st May, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mayank Khetan holds office upto the date of this Annual General Meeting and is eligible for regularisation and appointment as Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member intending to propose the candidature of Mr. Mayank Khetan as a Director of the Company and his term of office shall not liable to be determined by rotation as provided under Section 152(6) of the Companies Act, 2013.

Mr. Mayank Khetan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Mr. Mayank Khetan that he meets the criteria of independence as stipulated under Section 149(6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and is independent of the management.

Copy of the letter for appointment of Mr. Mayank Khetan as an Independent Director, setting out the terms and conditions of appointment is available for inspection by the Members between 11.00 a.m. and 1.00 p.m. on all working days, except Sundays and Holidays at the Corporate Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

The Board considers that continued association of Mr. Mayank Khetan would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

Except Mr. Mayank Khetan and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in this resolution set out in the Notice.

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.

ITEM NO. 4

Appointment and Regularisation of Mr. Raghav Agrawal (DIN: 02264149) as a Non-Executive Non-Independent Director of the Company:

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in their respective meetings held on 20th May, 2019 has appointed Mr. Raghav Agrawal as an Additional Director of the Company in the category of Non-Executive Non-Independent Director w.e.f. 21st May, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Raghav Agrawal holds office upto the date of this Annual General Meeting and is eligible for regularisation and appointment as Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member intending to propose the candidature of Mr. Raghav Agrawal as a Director of the Company and his term of office shall be liable to be determined by rotation as provided under Section 152(6) of the Companies Act, 2013.

Mr. Raghav Agrawal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

The Board considers that keeping in view his vast expertise and knowledge, it is desirable and in the interest of the Company to avail services of Mr. Raghav Agrawal as a Director.

Except Mr. Raghav Agrawal and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in this resolution set out in the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.

ITEM NO. 5

Re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 20th Annual General Meeting held on 19th September, 2014, Mrs. Surabhi Agrawal

was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto this Annual General Meeting due to expiry of her existing term of appointment as an Independent Director of the Company on this Annual General Meeting, she is eligible for re-appointment for one more term period.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th July, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 152 read with Schedule IV and relevant rules of the Companies Act, 2013 and Regulations 16(1)(b), 17 of the Listing Regulations and based on her skills, experience, knowledge, contributions made by her during her tenure and outcome of performance evaluation of the Independent Directors, the approval is sought by the Members of the Company for re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company for the second term of 5 (five) consecutive years w.e.f. 22nd August, 2019 upto 21st August, 2024 and she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mrs. Surabhi Agrawal, being eligible for re-appointment as Independent Director for the second term providing her consent in writing to act as director pursuant to the Section 152(5) of the Company Act, 2013. The Company has also received a declaration from Mrs. Surabhi Agrawal confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Listing Regulations. Mrs. Surabhi Agrawal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mrs. Surabhi Agrawal to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Mrs. Surabhi Agrawal setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Corporate Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Notice.

The Board Considers that the Company will be benefited by her re-appointment, as her contribution is likely to be immense for valuable experience and knowledge. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mrs. Surabhi Agrawal as an Independent Director of the Company.

Except Mrs. Surabhi Agrawal and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in this resolution set out in the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members of the Company.

ANNEXURE TO THE NOTICE**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 25th ANNUAL GENERAL MEETING**

Name	Ms. Amrita Khetan	Mr. Mayank Khetan	Mr. Raghav Agrawal	Mrs. Surabhi Agrawal
DIN	02781781	02412971	02264149	06940379
Date of Birth	21 st January, 1971	15 th March, 1987	20 th April, 1988	23 rd September, 1982
Date of First Appointment	12 th August, 2017	21 st May, 2019	21 st May, 2019	6 th August, 2014
Age	48 Years	32 Years	31 Years	36 Years
Educational Qualification	Graduation in Arts	Graduate in Science and MBA from Kanpur University	Graduate in Business Administration in Economic from Michigan State University, USA	Master in Business Administration
Experience and expertise	9 years of vast experience & expertise in Strategic thinking and Business Management	10 years of rich experience in Textiles Sector. He has extensive experience and expertise in the fields of the Textile Business, Business Strategy, Sales and Marketing.	Over 9 years in creation of new services, products and strategies. He is an expert in Project Execution, Strategic Planning, Leadership Development, Customer Engagement and Risk Mitigation.	More than 5 years of experience and expertise in Business Management.
Terms and conditions of Appointment/Re-appointment	NA	As per the resolution at item no. 3 of the Notice convening Annual General Meeting to be held on 21 st August, 2019 read with explanatory statement thereto	As per the resolution at item no. 4 of the Notice convening Annual General Meeting to be held on 21 st August, 2019 read with explanatory statement thereto	As per the resolution at item no. 5 of the Notice convening Annual General Meeting to be held on 21 st August, 2019 read with explanatory statement thereto
Remuneration last drawn	NIL	NA	NA	NIL
Directorship held in other companies	1. Tarachand Impex Limited	1. Jindal Texofab Limited 2. Tarachand Impex Limited	1. Kshipan Estates And Enterprise Private Limited 2. Bienville Estates Enterprise Private Limited 3. Uma Weavers Private Limited 4. Gayatri Weavers Private Limited 5. Rosabelle Textiles Private Limited 6. Jindal Creations Limited 7. Bhagyalakshmi Spintex Private Limited 8. Artsy Weaves Private Limited 9. Yash Weavers Limited 10. Amitara Resorts Private Limited 11. Amitara Green Hi-Tech Park Private Limited	NIL
Membership / Chairmanship in Committees of other companies as on 31st March, 2019	NIL	NIL	NIL	NIL
Shareholding in the Company as on 31st March, 2019	NIL	NIL	NIL	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the Financial Year (2018-19)	7 out of 7	NA	NA	5 out of 7

DIRECTORS' REPORT

To,
The Members,
Kashyap Tele - Medicines Limited

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended, 31st March, 2019.

1. FINANCIAL HIGHLIGHTS:

The summary of the financial results for the year is given below:

(Amount in ₹)

Particulars	31 st March, 2019	31 st March, 2018
Revenue from Operations	19,85,000	18,00,000
Other Income	0	11,340
Total Revenue	19,85,000	18,11,340
Expenditure:		
Changes in inventories of finished goods, work-in progress and Stock – in Trade	0	0
Employee benefit expense	9,93,320	6,27,156
Depreciation and Amortization Expenses	0	0
Other Expenses	6,82,746	6,91,101
Total Expenses	16,76,066	13,18,257
Profit Before Tax	3,08,934	4,93,083
Tax Expenses:		
(1) Current Tax	78,162	93,957
(2) Deferred Tax	0	0
Profit/ (Loss) for the period	2,30,772	3,99,126
Earning per Equity Share of the Face Value of ₹ 1/- each - Basic & Diluted	0.005	0.008

2. HIGHLIGHTS OF PERFORMANCE:

The Total Income of the Company has been increased to ₹19,85,000 for the Financial Year 2018-19 from as compared to ₹18,11,340 in Previous Year 2017-18 at a growth rate of 9.59%. The total expenses of the Company are ₹16,76,066 for Financial Year 2018-19 as compared to ₹13,18,257 in Previous Year 2017-18 at a rate of 27.14%. The Profit of the Company has been decreased to ₹2,30,772 as compared to the Profit of ₹3,99,126 in the Previous Year 2017-18.

3. DIVIDEND:

Due to inadequate profit your company is not in a position to recommend any dividend for the Financial Year ended 31st March, 2019.

The Dividend Distribution Policy as per Regulation 43A of the Listing Regulations is not applicable to the Company as the Company does not fall under top 500 listed Companies on the basis of market capitalization.

4. NON APPLICABILITY OF BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Report as per Regulation 34(2) of the Listing Regulations is not applicable to the Company as the Company does not fall under top 100 listed Companies on the basis of market capitalization.

5. APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND AS):

Pursuant to the notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1st April, 2017 and thus the Financial Statement for the Financial Year 2018-19 are prepared in accordance with Ind AS.

6. SHARE CAPITAL:

a) Authorized Share Capital

There was no change in the Authorised Capital of the Company during the Financial Year 2018-19. The Authorized Share Capital of the Company as at 31st March, 2019 stood at ₹15,00,00,000.

b) Issued Share Capital

The Issued Share Capital of the Company as at 31st March, 2019 stood at ₹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

31st March, 2019, 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 31st March, 2019 stood at ₹4,77,22,000.

7. AMOUNTS TRANSFERRED TO RESERVES:

No amount has been transferred to General Reserve.

During the Financial Year under review the balance of shares forfeited account of ₹ 1197500 against application money on 2278000 shares forfeited, has been duly transferred to Capital Reseved in accordance with the applicable accounting provisions.

8. INFORMATION ABOUT SUBSIDIARY/JV/ASSOCIATE COMPANY:

The Company does not have any Associate/Subsidiary/Joint Venture Company.

The Company is an Associate Company of M/s. Jindal Worldwide Limited and M/s. Amitara Industries Limited having a stake of 31.25% and 25.94% respectively in your company's equity share capital.

9. EXTRACT OF THE ANNUAL RETURN AS PER SECTION 92(3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed as **Annexure-A** which forms an integral part of this Report and is also available on the Company's website i.e. www.kashyaptele-medicines.com.

10. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act,

2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed as **Annexure B** to this Directors' Report.

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 during Financial Year 2018-19.

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

Since there was no Dividend declared in past years, the provisions of Section 125 of the Companies Act, 2013 are not applicable to the Company.

12. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year. 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.

13. MEETINGS OF THE BOARD:

The Board of Directors of the Company met 7 (Seven) times during the Financial Year 2018-2019 on 1st May, 2018, 19th May, 2018, 25th June, 2018, 10th July, 2018, 10th August, 2018, 2nd November, 2018 and 9th February, 2019. The maximum gap between two Board Meetings was less than one hundred and twenty days. All material information was circulated to the Directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Part A of Schedule II of sub-regulation 7 of Regulation 17 of the Listing Regulations.

Name of Directors	Category	Attendance of Meeting of Board of Directors held on						
		1 st May, 2018	19 th May, 2018	25 th June, 2018	10 th July, 2018	10 th August, 2018	2 nd November, 2018	9 th February, 2019
Mr. Amit Agrawal	Managing Director	√	√	√	√	√	√	√
Mr. Dinesh Jain	Non Executive Non Independent Director	×	√	√	×	√	√	√
Mr. Girwarsingh Shekhawat	Independent Director	√	√	√	√	√	√	√
Mrs. Surabhi Agrawal	Independent Director	×	√	×	√	√	√	√
Ms. Amrita Khetan	Non Executive Non Independent Director	√	√	√	√	√	√	√
Mr. Devkinandan Sharma	Independent Director	√	×	√	√	√	√	√

14. BOARD OF DIRECTORS:

The Company is well supported by the knowledge and experience of its Directors and Executives. In Accordance with the Provision of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Amrita Khetan, Director of the Company will retire by rotation and being eligible, offer herself for re-appointment at the ensuing Annual General Meeting.

The Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 20th May, 2019, have recommended and approved the appointment of **Mr. Mayank Khetan** (DIN: 02412971), as an Additional Director in the category of Independent Director to hold office up to the conclusion of this Annual General Meeting and further to be Regularised in the said Annual General Meeting for the period of 5 years w.e.f. 21st May, 2019, subject to the approval of Members at the ensuing Annual General Meeting of the Company.

The Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 20th May, 2019, have recommended and approved the appointment of **Mr. Raghav Agrawal** (DIN: 02264149), as an Additional Director in the category of Non-Executive Non Independent Director w.e.f. 21st May, 2019 subject to approval of Members at the ensuing Annual General Meeting of the Company.

Further, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 13th July, 2019, have recommended and approved the re-appointment of **Mrs. Surabhi Agrawal** (DIN: 06940379), whose first term as an Independent Director of the Company will expire on this Annual General Meeting and proposed to be re-appointed as Independent Director for a second consecutive term period of 5 (Five) years w.e.f. 22nd August, 2019 upto 21st August, 2024, subject to approval of Members at this ensuing Annual General Meeting of the Company.

Due notices signifying the candidatures under Section 160 of the Companies Act, 2013 have been received from members of the Company proposing the appointment of Mr. Mayank Khetan as an Independent Director and, Mr. Raghav Agrawal as a Non-Executive Non-Independent Director and re-appointment of Mrs. Surabhi Agrawal as an Independent Director of the Company at this Annual General Meeting.

Brief resume, nature of expertise, details of directorships held in other companies of the above Directors proposed to be appointed / re-appointed along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an annexure to the Notice of the Annual General Meeting.

Mr. Dinesh Jain (DIN: 00216803), Non-Executive Non Independent Director of the Company, resigned from the Board w.e.f. 21st May, 2019 due to his personal pre-occupations.

Mr. Girwarsingh Shekhawat (DIN: 06940371), Non-Executive Independent Director of the Company, resigned from the Board w.e.f. 21st May, 2019 due to his personal and unavoidable circumstances. Further, he has confirmed that there is no other material reason for his resignation as Director of the Company, other than those cited above.

Your Directors place on record their appreciation for the invaluable contributions and guidance made by Mr. Dinesh Jain and Mr. Girwarsingh Shekhawat during their tenure as Directors of the Company.

The Company has received declarations under Section 164 of the Companies Act, 2013 from all the directors of the Company for the Financial Year 2018-19, in addition to declaration of compliance under Part C of Schedule V of the Listing Regulations.

15. KEY MANAGERIAL PERSONNEL (KMP):

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), the following are the Key Managerial Personnel of the Company:

1. Mr. Amit Agrawal: Managing Director;
2. CA Dinesh Jain: Chief Financial Officer (w.e.f. 19th May, 2018 to till date);
3. CS Dhruvil Shah: Company Secretary & Compliance Officer (w.e.f. 6th July, 2017 to 25th June, 2018);
4. CS Perna Kakkar: Company Secretary & Compliance Officer (w.e.f. 25th June, 2018 to till date).

During the Financial Year, Mr. Dhruvil Shah resigned from the post of Company Secretary & Compliance Officer - Key Managerial Personnel of the Company w.e.f. 25th June, 2018, the Board of Directors placed on record his appreciation for the contribution made by him during his tenure. Thereafter, Ms. Perna Kakkar has been appointed as a Company Secretary & Compliance Officer - Key Managerial Personnel of the Company w.e.f. 25th June, 2018.

Further, the Board of Director at its meeting held on 19th May, 2018 has appointed Mr. Dinesh Jain as a Chief Financial Officer – Key Managerial Personnel of the Company w.e.f. 19th May, 2018.

16. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declarations from each of the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the Listing Regulations and also in the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in Section 149 of the Companies Act, 2013 and the Rules made thereunder about their status as Independent Directors of the Company.

17. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to Section 178(3) of the Companies Act, 2013. The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust. The Remuneration Policy of the Company is aligned to this philosophy. It is affirmed that the remuneration paid to Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

18. AUDITORS:**(a) Statutory Auditors and Auditor's Report:**

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013, at the 23rd Annual General Meeting of the Company held on 18th September, 2017, the Members of the Company had 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 Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the Financial Year 2022.

Further the Ministry of Corporate Affairs (MCA) vide notification dated 7th May, 2018 has done away with the requirement of ratification of appointment of Statutory Auditors at every Annual General Meeting, as per the first proviso of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Amendment Rules, 2018. Accordingly, the Company is not required to pass any resolution pertaining to ratification of the appointment of Statutory Auditors in the Annual General Meeting and thus the said agenda does not form the part of the notice to the said Annual General Meeting.

The Statutory Auditors' report annexed to the financial statement for the Financial Year 2018-19 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:

The Secretarial Audit was carried out by M/s. SPANJ & Associates, Practising Company Secretaries, Ahmedabad for the Financial Year 2018-19. The Report given by the Secretarial Auditors is annexed as **Annexure - C** and forms an integral part of this Board's Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report, except that of Mr. Dinesh Jain's (Non-Executive Director) disqualification under Section 164 of the Companies Act, 2013. However, considering the same Mr. Dinesh Jain has resigned w.e.f. 21st May, 2019 from the Board of Directors of the Company with the due consent of the Board in its meeting held on 20th May, 2019.

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 its board meeting held on 20th May, 2019, has appointed M/s. SPANJ & Associates, Company Secretaries, Ahmedabad as the Secretarial Auditors of the Company for the Financial Year 2019-20. Further the Company has received of consent letter regarding such appointment in accordance with the applicable provisions of the Companies Act and rules framed thereunder.

(c) Internal Auditors:

The Board of Directors has appointed M/s. Jagdish Verma & Co., Chartered Accountants, Ahmedabad (FRN: 103837W) as an Internal Auditors of the Company for the Financial Year 2019-20 in their Meeting held on 20th May, 2019.

As regards the comments made in the Auditor's Report, the Board is of the opinion that they are self-explanatory and does not warrant further clarification.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186:

The details of Loans, Guarantee and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

20. MANAGEMENT DISCUSSION AND ANALYSIS:

As per requirements of Regulation 34 of Listing Regulations, the Management's Discussion and Analysis of the financial condition and results of operations of the Company is annexed as **Annexure-D** to this report.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT 2013:

All transactions with related parties were in the ordinary course of business and on 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.

All transactions with related parties were 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 the Listing Regulations.

Pursuant to Section 134(3)(h) of the Companies Act, 2013, a statement showing particulars as "Not Applicable" of contracts and arrangements with related parties under Section 188(1) of the Companies Act, 2013 is annexed to the this Report as **Annexure-E** in the prescribed Form-AOC-2.

The details of related party transactions are disclosed in Note No. 29 attached to and forming part of the accounts.

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

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished 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.

23. REPORT ON RISK MANAGEMENT POLICY:

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either/or, value to shareholders, ability of Company to achieve objectives, ability to implement business strategies, the manner in which the Company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitoring all the three types of risks.

24. DEPOSITS:

During the period under report, the Company has not accepted any deposits from the public falling within the purview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

25. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive and Non-Executive Directors of the Company as per Section 178 of the

Companies Act, 2013, as amended from time to time, and as per Regulation 19 of the Listing Regulations. The criteria was set based on various attributes, inter alia, profile, experience, contribution, dedication, knowledge, sharing of information with the Board, regularity of attendance, preparedness & participation, team work, decision making process, their roles, rights, responsibilities in the Company, monitoring & managing potential conflict of interest of management, providing fair and constructive feedback & strategic guidance and contribution of each Director to the growth of the Company. The Board of Directors carried out an annual evaluation of its own performance and performance of the Chairman, Board Committees and Individual Directors pursuant to the provisions of the Companies Act 2013.

In addition, pursuant to the provisions of Schedule IV to the Companies Act, 2013 the Independent Directors 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.

Separate meeting of Independent Directors of the Company was held on 9th February, 2019 and it reviewed the performance of Non-Independent Directors & the Board as a whole and also reviewed the performance of Chairman of the Company. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

26. COMMITTEES OF THE BOARD:

The Company's Board has the following Committees:

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

I. AUDIT COMMITTEE

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013. The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations, as applicable, besides other terms as referred by the Board of Directors.

During the year, the Audit Committee met four times on 19th May, 2018, 10th August, 2018, 2nd November, 2018 and 9th February, 2019. The maximum gap between two meetings was less than one hundred and twenty days.

Name of Members	Designation	Category	Attendance at the Audit Committee Meetings Held on			
			19 th May, 2018	10 th August, 2018	2 nd November, 2018	9 th February, 2019
Mrs. Surabhi Agrawal	Chairperson	Independent Director	√	√	√	√
Mr. Girwarsingh Shekhawat	Member	Independent Director	√	√	√	√
Mr. Dinesh Jain	Member	Non-Executive Non-Independent Director	√	√	√	√

TERMS OF REFERENCE OF AUDIT COMMITTEE:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;

19. 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;
20. Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor;
21. Review of Management discussion and analysis of financial condition and results of operations;
22. Review of Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
23. Review of Management letters / letters of internal control weaknesses issued by the statutory auditors;
24. Review of Internal audit reports relating to internal control weaknesses;
25. Review of appointment, removal and terms of remuneration of the Chief internal auditor; and
26. 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 or Listing Regulations or any other applicable law.

II. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Board has constituted Stakeholders' Relationship Committee Inter alia, to consider and review the complaints received from shareholders like transfer of shares, non- receipt of balance sheet etc.

During the year, the Committee met four times on 19th May, 2018, 10th August, 2018, 2nd November, 2018 and 9th February, 2019. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Category	Attendance at the Stakeholders Relationship Committee Meetings Held on			
			19 th May, 2018	10 th August, 2018	2 nd November, 2018	9 th February, 2019
Mr. Girwarsingh Shekhawat	Chairperson	Independent Director	√	√	√	√
Mr. Amit Agrawal	Member	Managing Director	√	√	√	√
Mr. Dinesh Jain	Member	Non-Executive Non-Independent Director	√	√	√	√

TERMS OF REFERENCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. To attend to requests from the shareholders for transfer / transmission of shares and all matters incidental or related thereto;
2. To attend to matters relating dematerialization / rematerialisation of shares / other securities and all matters incidental or related thereto;
3. To advise the Board on matters incidental or relating to issue of Bonus Shares & Rights Shares, etc.;
4. To consider and resolve grievances of the security holders of the Company, including complaints related to the transfer of shares, non-receipt of annual report and non-receipt of declared dividends, general meetings etc.;
5. To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares or any other securities;
6. To attend to issue of duplicate certificates and new certificates on split / consolidation / renewal;
7. To review measures taken for effective exercise of voting rights by shareholders;
8. To review adherence to the standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
9. To review of the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
10. To attend to matters relating to compliance with the Listing Regulations and other statutory requirements concerning the interests of holders of shares and other securities; and
11. 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 or Listing Regulations or any other applicable law.

III. NOMINATION AND REMUNERATION COMMITTEE AND POLICY THEREON:

The Nomination and Remuneration Committee of the Company is constituted in alignment with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and terms of reference, including role & powers of the Committee as referred by the Board of Directors.

During the year, the Nomination and Remuneration Committee met four times on 19th May, 2018, 25th June, 2018, 10th July, 2018 and 9th February, 2019.

Name of Members	Designation	Category	Attendance at the Nomination and Remuneration Committee Meeting Held on			
			19 th May, 2018	25 th June, 2018	10 th July, 2018	9 th February, 2019
Ms. Surabhi Agrawal	Chairperson	Independent Director	√	×	√	√
Mr. Girwarsingh Shekhawat	Member	Independent Director	√	√	√	√
Mr. Dinesh Jain	Member	Non-Executive Non-Independent Director	√	√	×	√

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;
- 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; and
- 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.

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 and their 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.
- 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.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of 70 years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders 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 70 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 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. However, if a person who has already served as an Independent Director for five years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only. - 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 shall carry 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, 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 shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time 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 Shareholders 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 / 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 shareholders 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 shall pay remuneration to its Managing Director and Whole-time Directors 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 or 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 shall 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 / 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 shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

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 i.e. www.kashyaptele-medicines.com.

29. INTERNAL CONTROL SYSTEMS:

The Company has in place adequate internal financial controls with reference to financial statements. 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.

30. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company is not falling under the criteria as mentioned in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence, provision of Corporate Social Responsibility is not applicable to the Company.

31. DISCLOSURE FOR APPLICABILITY OF COMPANIES (COST RECORDS AND AUDIT) RULES, 2014 UNDER THE COMPANIES ACT 2013:

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

32. CORPORATE GOVERNANCE REPORT:

Pursuant to Regulations 15 and 34(3) read with Schedule V of Listing Regulations a Report on Corporate Governance is not applicable to the Company for the Financial Year 2018-19 as the paid up equity share capital and net worth of the Company does not exceed ₹10 crore and ₹25 crore respectively as on the last day of previous Financial Year ended on 31st March, 2018.

33. 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:

The BSE Limited (BSE) vide its letter dated 27th February, 2015, trading in securities of the Company have been suspended due to various reasons w.e.f. 4th March, 2015. The management of the Company is in continuous follow up with BSE official in the matter of revocation of suspension of trading and continuous representations are being made to BSE in regards to same as required by them from time to time. The revocation of suspension is under process and expected to be completed soon.

No other significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in Future.

34. 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 neither has received any complaints nor has pending any complaints under the said act.

35. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Sections 134(3)(c) and 134(5) of the Companies Act, in relation to financial statements of the Company for the year ended 31st March, 2019, the Board of Directors states that:

- a) in the preparation of the annual accounts for the Financial Year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - b) the directors had 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) the Directors had 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) the Directors had prepared the annual accounts on a going concern basis;
 - e) the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
 - f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. 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 for the Financial Year 2019-20 has been paid to BSE Limited. Further, the Company complies with the provision of the Listing Regulations on a regular basis.

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

As per the Central Governments guidelines Goods and Service Tax (GST) has become effective w.e.f. 1st July, 2017. In this regards, as on date the Company has not falls under the threshold limits (viz. Turnover in a Financial Year exceeds ₹20 lacs) of mandatory GST registration.

38. ACKNOWLEDGEMENT:

The Board of Directors would like to express their sincere thanks to the Shareholders & Investors of the Company for the trust reposed on us over the past several years. Your Directors are highly grateful for all the guidance, support, assistance and co-operation received from the Stakeholders, Business Partners, Government & other Statutory Bodies, Banks, Financial Institutions, Analysts and Shareholders, Esteemed Customers and Suppliers during the year under review.

**On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited**

**Date : 13th July, 2019
Place: Ahmedabad**

**Sd/-
Amit Agrawal
Managing Director
DIN: 00169061**

ANNEXURE – A TO DIRECTORS' REPORT : FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
As on the Financial Year ended on 31st March, 2019
[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1)
of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

CIN	L29110MH1995PLC085738
Registration Date	20 th February, 1995
Name of the Company	KASHYAP TELE-MEDICINES LIMITED
Category/Sub-category of the Company	Company Limited by Shares/ Indian Non- Government Company
Address of the Registered office & contact details	2 nd Floor, Pushpaawati building No. 2, Chandanwadi, Girgaon Road, Mumbai – 480 002 E-mail ID :- investor.relations@jindalonline.com Website: www.kashyaptele-medicines.com
Whether listed company	YES (BSE Limited)
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited 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, 380006 Phone :- 079-26465179 E-mail ID : ahmedabad@linkintime.co.in Website : www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service **	% to total turnover of the Company
1	Other Information Technologies & Computer Services activities and software sale	62099, 47413	100

** Source: National Industrial Classification (NIC -2008)

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
N.A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April, 2018]				No. of Shares held at the end of the year [As on 31 st March, 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2457900	0	2457900	5.15	2457900	0	2457900	5.15	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	14915000	0	14915000	31.25	14915000	0	14915000	31.25	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)	17372900	0	17372900	36.40	17372900	0	17372900	36.40	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	27000	0	27000	0.06	27000	0	27000	0.06	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	27000	0	27000	0.06	27000	0	27000	0.06	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	14364606	0	14364606	30.10	14343455	0	14343455	30.06	-0.15
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	11093531	36030	11129561	23.32	11154860	36030	11190890	23.45	0.55
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	4057036	0	4057036	8.50	4272457	0	4272457	8.95	5.31
c) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(d) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)	30585	-	30585	0.06	30585	-	30585	0.06	0.00
Non Resident Indians (Repat)	39523	-	39523	0.08	39523	-	39523	0.08	0.00
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	321323	0	321323	0.67	65724	0	65724	0.14	-79.54
Trusts	2000	0	2000	0.00	2000	0	2000	0.00	0.00
HUF	377466	0	377466	0.79	377466	0	377466	0.79	0.00
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	30286070	36030	30322100	63.54	30286070	36030	30322100	63.54	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	30313070	36030	30349100	63.60	30313070	36030	30349100	63.60	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	47685970	36030	47722000	100	47685970	36030	47722000	100	0.00

B) Shareholding of Promoter:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1 st April, 2018]			Shareholding at the end of the year [As on 31 st March, 2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dr. Yamunadutt Agrawal	351000	0.74	0.00	351000	0.74	0.00	0.00
2	Mr. Amit Agrawal	500000	1.05	0.00	500000	1.05	0.00	0.00
3	Mr. Jitendra Agrawal	749900	1.57	0.00	749900	1.57	0.00	0.00
4	Mr. Radheshyam Agrawal	357000	0.75	0.00	357000	0.75	0.00	0.00
5	Late Mrs. Sarbatidevi Agrawal	500000	1.05	0.00	500000	1.05	0.00	0.00
6	M/s. Jindal Worldwide Ltd	14915000	31.25	0.00	14915000	31.25	0.00	0.00

C) Change in Promoters' Shareholding (There is no change in Promoters' Shareholding during the year):

Sr. No.	Particulars	Shareholding at the beginning of the year [As on 1 st April, 2018]		Date wise increase / decrease in share holding during the year specifying the reasons for increase /decrease (e.g. Allotment / transfer / bonus/ sweat equity etc.):	Cumulative shareholding at the end of the year [As on 31 st March 2019]	
		No. of Shares	% of total shares of the company		No. of Shares	% of total shares of the company
Nil						

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 shareholders	Shareholding at the beginning of the year [As on 1 st April, 2018]		Date wise increase/ decrease in shareholding during the year	Increase/ Decrease in Shareholding	Reason	Cumulative shareholding at the end of the year [As on 31 st March 2019]	
		No. of Shares held	% of total shares of the company				No. of Shares held	% of total shares of the company
1.	Amitara Industries Ltd.	12380751	25.94	-	-	-	12380751	25.94
2.	Snehal Overseas Private Limited	1108020	2.32	-	-	-	1108020	2.32
3.	Kailash T Agrawal	820000	1.71	-	-	-	820000	1.71
4.	Mit Desai	410000	0.86	-	-	-	410000	0.86
5.	Hitesh Karnawat	394423	0.83	-	-	-	394423	0.83
6.	Anup Kumar Singhania	342500	0.72	-	-	-	342500	0.72
7.	Rishab Kumar Jain	335000	0.70	-	-	-	335000	0.70
8.	Sushila Devi Lalit Kumar Karnawat	321091	0.67	-	-	-	321091	0.67
9.	Shrinathji Dye Chem Export Pvt Ltd	250000	0.52	-	-	-	250000	0.52
10.	Kunal Kirtikant Nanavati	240000	0.50	-	-	-	240000	0.50

Notes:

1. Paid up Share Capital of the Company (Face Value ₹ 1/-) at the end of the year is ₹47,722,000/-.
2. The details of holding have been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each directors and each key managerial personnel	Shareholding at the beginning of the year [As on 1 st April, 2018]		Date wise increase / decrease in share holding during the year specifying the reasons for increase /decrease (e.g. Allotment / transfer / bonus/ sweat equity etc.):	Cumulative shareholding at the end of the year [As on 31 st March 2019]	
		No. of Shares	% of total shares of the company		No. of Shares	% of total shares of the company
1.	Mr. Amit Agrawal	500000	1.05	-	500000	1.05

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the Financial Year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Mr. Amit Agrawal				
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Girwarsingh Shekhawat	Mrs. Surabhi Agrawal	Mr. Devkinandan Sharma	
1	Independent Directors				-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	Mr. Dinesh Jain	Ms. Amrita Khetan	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS*	CFO [§]	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	3,32,802	2,07,741	5,40,543
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit				
	- others, specify...				
5	Others, please specify	-	-	-	-
	Total	-	3,32,802	2,07,741	5,40,543

*Total Remuneration paid to two Company Secretaries during the Financial Year 2018-19 is ₹3,32,802 i.e. CS Dhruvil Shah and CS Prerna Kakkar.

§ Appointed w.e.f. 19th May, 2018

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE – B TO DIRECTORS’ REPORT
PARTICULARS OF EMPLOYEES: - PURSUANT PROVISION 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 2018-19.	Director’s Name	Ratio to mean remuneration
		Mr. Amit Agrawal Mr. Dinesh Jain Ms. Amrita Khetan Mr. Giriwarsingh Shekhawat Ms. Surabhi Agrawal Mr. Devkinandan Sharma	Nil [#]
[#] No remuneration was paid to any of the Director of the Company during the F.Y. 2018-19.			
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager if any in the Financial Year 2018-19.	Director’s/CFO/CS	% increase in remuneration
		Mr. Amit Agrawal Mr. Dinesh Jain Ms. Amrita Khetan Mr. Giriwarsingh Shekhawat Ms. Surabhi Agrawal Mr. Devkinandan Sharma CS Dhruvil Shah (Resigned w.e.f. 25 th June, 2018) CS Prerna Kakkar (Appointed w.e.f. 25 th June, 2018)	Nil NA NA NA NA NA Nil [§] Nil [§]
[§] There was no increase in Remuneration of Company Secretary in the F.Y. 2018-19			
3	Percentage increase in the median remuneration of employees in the Financial Year 2018-19.	During Financial Year 2018-19, the percentage increase in the median remuneration of employees as compared to previous year was approximately 10.05%.	
4	Number of permanent employees on the rolls of the Company.	There were 3 employees as on 31 st March, 2019.	
5	Average percentile increase in salaries of Employees other than managerial Personnel.	The average percentile increase in salaries of Employees is 10.05% and increase in salary of Managerial Personnel during last financial year is disclosed in point no. (2) above. There was no exceptional circumstance for increase for 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.	

ANNEXURE C – TO THE DIRECTORS' REPORT: SECRETARIAL AUDIT REPORT**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019**

[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, 2019 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 as per **Annexure - A** for the Financial Year ended on 31st March, 2019 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) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c) to (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 the BSE Limited, trading in securities of the company had been suspended w.e.f. 4th March, 2015 due to various reasons of non compliance with Listing Regulations as mentioned therein. The Company has informed that they are in process of completing compliance requirements and making representation to appropriate authority for revocation of suspension of trading in securities.

We further report that as mentioned earlier, due to lapse in compliance with the certain Listing compliances as per requirement of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 trading of securities had been continued to be suspended during the year.

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, It was observed that Mr. Dinesh Jain, Non-Executive Director of the Company was disqualified under provisions of Section 164 of the Companies Act, 2013, and he ceased to be Director of the Company w.e.f. 21st May, 2019. Mr. Dhruvil Shah, Company Secretary resigned w.e.f. 25th June, 2018 and New Company Secretary Ms. Prerna Kakkar was appointed w.e.f. 25th June, 2018. Further, company has appointed Mr. Dinesh Jain as Chief Financial Officer as Key Managerial Personnel as required under the provisions of Section 203 of The Companies Act, 2013 w.e.f. 19th May, 2018.

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.

Name of Practicing C S: Ashish Doshi, Partner
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No. : F3544
C P No. : 2356

Place : Ahmedabad
Date: 13th July, 2019

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

ANNEXURE - A

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors and Committees including Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, along with attendance register held during the period under report.
3. Minutes of General Body Meetings held during the period under report.
4. Statutory Registers/Records under the Act and rules made there under made available to us for verification.
5. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Act.
6. Intimations/Disclosure/Declaration received from Directors under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, if any;
7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Act and attachments thereof during the period under report.
8. Intimations / disclosures / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement entered into by the Company with the Stock Exchange and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the period under report.
9. Various policies framed by the Company from time to time as required under the Act as well as Listing Agreement and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with circulars issued by the SEBI from time to time

ANNEXURE - B

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, 2019.

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.

Name of Practicing C S: Ashish Doshi, Partner
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No. : F3544
C P No. : 2356

Place : Ahmedabad
Date: 13th July, 2019

ANNEXURE – D TO DIRECTORS’ REPORT: - MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW:**

Kashyap Tele-Medicines Limited (“the Company”) is engaged into Information Technologies Related Services and is engaged into the business of Software sales also. The Company is a public limited company incorporated in India and having its registered office in Mumbai, Maharashtra and Corporate office in Ahmedabad, Gujarat. The Company’s shares are listed with BSE Limited.

These financial statements of the Company for the year ended 31st March 2019 have been prepared in accordance with Ind AS. The Company has prepared its financial statements that comply with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed under Ind AS 101- First Time adoption of Ind AS as prescribed under Section 133 of the Companies Act, 2017 read with relevant Rules made thereunder.

1. INDUSTRY STRUCTURE AND DEVELOPMENT:

Software and computing technology is transforming business in every industry around the world in a profound and fundamental way. The continued reduction in the unit cost of hardware, the explosion of network bandwidth, advanced software technologies and technology enabled service are fueling the rapid digitization of business process and information. The digital revolution is cascading across industries, redefining customer expectations, enabling disruptive market offerings and automating core processes.

Growth in internet services in India and its adoption, acceptance and acceleration globally in the last

Decast, and especially in the last three to five years, has let us to focus and offer our services through the Internet comprising, Digital Payment Solutions, Cloud Infrastructure and E-Commerce Technology Platform. Internet services have grown rapidly in India over the past few years and this momentum is likely to continue in future as well. With over half a billion internet subscribers, India is well poised to become the second largest internet services market in the world by 2034 (Source: IBEF report). A young and aspirational population, growing per capita income, rising penetration of smartphones and internet are the key enablers for growth of internet services. Favourable government policies and regulatory push towards growing awareness and adoption of digital platforms will play a prominent role in driving growth of internet services in the country. Number of cashless transactions per person in India has grown rapidly from 2.4 in 2014 to 22.4 in 2019 and is likely to grow ten-folds to 220 in the year 2021.

Size of the internet services sector in India is estimated at ~\$34 billion and is projected to grow at a CAGR of 17.7% between 2017 and 2022 to reach \$76.4 billion. Among the internet users

globally, India consumes highest amount of internet data. Currently, only 40% of India’s population uses the internet, indicating a huge potential to further ramp up internet penetration. This will drive the consumption of our web services.

2. OPPORTUNITIES:

Businesses have changed drastically in the last few years, with disruptions in technology, business models and customer preferences. India’s IT industry contributed around 7.7 per cent to the country’s GDP. IT industry employs nearly 3.97 million people in India of which 175,000 were added in F.Y. 2017. The industry added around 1,05,000 jobs in F.Y. 2018 and is expected to add over 100,000 jobs in F.Y. 2019. IT industry is fueling the growth of startups in India, with the presence of more than 5,200 startups in India. The IT-BPM sector in India expanded at a CAGR of 10.71 per cent to US\$ 167 billion in F.Y. 2018E from US\$ 74 billion in FY10, which is 3–4 times higher than the global IT-BPM growth. It is estimated that the size of the industry will grow to US\$ 350 billion by 2025. Indian IT exports are projected to grow at 7-9 per cent in 2018-19. IT-BPM sector accounts for largest share in total Indian services export, which is 45 per cent (Source: NASSCOM, DIPP).

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

The Company has at present only one class of shares. The Authorized Share Capital is 15,00,00,000 Equity shares of ₹1 each, constituting to ₹15,00,00,000. 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 ₹ 2,36,99,405/- as at 31st March, 2019 against ₹ 2,34,68,633/- as of the previous year end, an increase of 0.98% YoY.

c. Profit & Loss account

The Profit after tax (PAT) for the year ended 31st March 2019 is ₹ 2,30,772/-

d. Fixed Assets

During the Financial Year 2018-19 there was no addition in the asset of the Company.

e. Net Worth

The return on Net worth (RONW) for the year ended 31st March, 2019 is 0.97%.

f. Income

The revenue from operations for the year ended 31st March, 2019, of ₹ 8,40,000/- and ₹ 11,45,000/- were derived from IT Services and Software Sale, respectively.

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

The Company achieved Earnings before Interest, Depreciation and Tax (EBIDTA) of ₹ 3,17,408/- against ₹ 5,02,037/- as of the previous year ended.

h. Earnings per share (EPS)

Earnings per share (EPS) for the year ended 31st March, 2019 is ₹ 0.005 and previous year ended 31st March, 2018 is ₹ 0.008.

4. SEGMENT WISE / PRODUCT WISE PERFORMANCE:

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

5. RISKS, CONCERNS AND THREATS:

Risk is an inherent part of any business. There are various types of risks that threaten the existence of a Company like Strategic Risk, Technology Risk, Political Risk, Business Risk, Finance Risk, Foreign Exchange Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Geography Risk, Competition Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & return.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Internal Control Systems are a set of policies, process and procedures put in place to help achieve the strategic objective of an organization. Internal Controls also help in assessing, evaluating, safeguarding and shielding the Company from losses and unofficial use. This ensures that the Company's resources are put to optimum use and all transactions are authorized, recorded and reported correctly to the Management. The Company always adheres to set guidelines and follows all Accounting Standards prescribed for maintenance of books of accounts and reporting of financial statements. 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 the reliability 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. The Board of Directors has also appointed Internal Auditors as recommended by the Audit Committee with a well-defined internal audit scope. Based on the report of the Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

7. BUSINESS OUTLOOK:

The year seems to be good for Indian economy growth. India is improving its global ranking as per reports of IMF and other agencies. This would improve the future outlook of the country. Various factors are in stable or positive mode for India. This would give more stability of currency, equity and other dominant factors. The Management of the Company is looking for a steady growth of the Company and aims at maximizing the shareholders wealth by way of earning maximum profits at low investment costs.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company recognizes human capital as an extremely important and strategic resource and honors the dignity of each employee irrespective of position and highly values the cultural diversities of employees. Your Company believes in employee empowerment across the entire organization in order to achieve organizational effectiveness. Human Resources continue to get primary focus of the management and the Company regards its human resources amongst its most valuable assets.

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:

There are no significant changes of 25% or more in key financial ratios as compared to the previous Financial Year.

ANNEXURE-E TO DIRECTORS' 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]**

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 F.Y. 2018-19.
- 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.

**On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited**

Sd/-

**Amit Agrawal
Managing Director
DIN: 00169061**

**Date : 13th July, 2019
Place: Ahmedabad**

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

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, Amit Agrawal, Managing Director (MD) and Dinesh Jain, Chief Financial Officer (CFO) of the Company, hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of their 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 their 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 they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We further certify that we have indicated to the auditors and the Audit committee:
- 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.

Date : 20th May, 2019
Place : Ahmedabad

Sd/-
Amit Agrawal
Managing Director
DIN: 00169061

Sd/-
Dinesh Jain
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Mumbai

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Kashyap Tele-Medicines Limited CIN: L29110MH1995PLC085738** ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, 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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2019, 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 standalone 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 Responsibilities for the Audit of the Standalone 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 Standalone Financial Statement under the provisions of the Act and the Rules made thereunder and we have fulfilled our ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Management's Responsibility for the Standalone 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 standalone 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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.

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 standalone financial statements comply with the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place : Ahmedabad
Date : 20th May, 2019

For, Saremal & Co.
Firm Registration No. 109281W
Chartered Accountants

Pravin Lavana
Partner
Mem. No. 037180

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 Ltd.** ("the Company") as of 31st March, 2019 in conjunction with our audit of standalone 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 of the risks of material misstatement of the standalone 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 unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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, 2019, 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.

For, Saremal & Co.
Firm Registration No. 109281W
Chartered Accountants

Pravin Lavana
Partner
Mem. No. 037180

Place : Ahmedabad
Date : 20th May, 2019

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)

- (i) In respect of Fixed Assets which have been derecognized pursuant to and recognized as financial asset and intangible asset:
- The Company has maintained proper records showing full particulars, including quantitative details and its situation.
 - The Company do not have any fixed assets during the respective financial year.
 - According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/ registered sale deed provided to us, we report that the title deeds of the immovable property are held in the name of the Company.
- (ii) As explained to us, the the Company do not have any inventory during the respective financial year.
- (iii) According to information and explanation given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 therefore the provision of Clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has not made any loan, investment, guarantees or security and therefore the provision of Clause 3(iv) of the Order is not applicable to the Company.
- (v) According to information and explanation given to us, the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provision of 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) According to the information and explanations given to us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions, banks, government or dues to debenture holders during the year.
- (ix) In our opinion and according to information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations give to us and based on our examination of the records of the Company, the Company has not provided any managerial remuneration. Accordingly reporting under clause 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, 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 Act where applicable for all transactions with related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore, the reporting under clause(xiv) of the Order is not applicable to the Company
- (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 hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) 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 (xvi) of the Order is not applicable to the Company.

For, Saremal & Co.
Firm Registration No. 109281W
Chartered Accountants

Pravin Lavana
Partner
Mem. No. 037180

Place : Ahmedabad
Date : 20th May, 2019

Balance Sheet as at 31st March, 2019

(Amount in ₹)

Particulars	Notes No.	As at 31 st March, 2019	As at 31 st March, 2018
Assets			
Non-current assets			
Financial assets			
- Investments	5	2,100,000	2,100,000
- Other financial assets	6	34,052	34,052
Other non-current assets	7	19,169,184	19,169,184
Total non-current assets		21,303,236	21,303,236
Current assets			
Financial assets			
- Trade receivables	8	1,239,852	1,224,853
- Cash and cash equivalents	9	1,462,162	1,142,455
- Loans	10	-	12,000
Other current assets	11	74,630	25,230
Total current assets		2,776,644	2,404,538
Total assets		24,079,880	23,707,774
Equity and liabilities			
Equity			
Equity share capital	12	47,722,000	47,722,000
Other equity	13	(24,022,595)	(24,253,367)
Total equity		23,699,405	23,468,633
Liabilities			
Current liabilities			
Financial liabilities			
- Trade payables	14	29,912	88,470
- Other financial liabilities	15	270,241	54,000
Other current liabilities	16	-	2,714
Current-tax liabilities	17	80,322	93,957
Total current liabilities		380,475	239,141
Total equity and liabilities		24,079,880	23,707,774

The accompanying notes 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**
**Place: Ahmedabad
Date : 20th May, 2019**
**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**
**Managing Director
(Mr. Amit Y Agrawal)
(DIN :00169061)**
**Director
(Mrs. Amrita Khetan)
(DIN :02781781)**
**Company Secretary
(CS Prerna Kakkar)**
**Chief Financial Officer
(Mr. Dinesh Jain)**

Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in ₹)

Particulars	Notes No.	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Income			
Revenue from operations	18	1,985,000	1,800,000
Other income	19	-	11,340
Total income		1,985,000	1,811,340
Expenses			
Employee benefits expense	20	993,320	627,156
Other expenses	21	682,746	691,101
Total expenses		1,676,066	1,318,257
Profit/(loss) before exceptional items and tax		308,934	493,083
Exceptional items		-	-
Profit before tax		308,934	493,083
Tax expense:			
Current tax	22	78,162	93,957
Income tax expense		78,162	93,957
Profit for the year		230,772	399,126
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods			
Re-measurement gains/ (losses) on defined benefit plans			-
Foreign exchange (loss)			-
Income tax related to item that will not be reclassified to profit and loss	(b)		-
Net other comprehensive (expense) not to be reclassified to profit or loss in subsequent periods			-
Total comprehensive income for the year		230,772	399,126
Earnings per equity share			
Basic and diluted earnings per equity shares	24	0.005	0.008

The accompanying notes form an integral part of these financial statements

As per our report of even date

For, Saremal & Co.
Chartered Accountants

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

Place: Ahmedabad
Date : 20th May, 2019

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

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

Director
(Mrs. Amrita Khetan)
(DIN :02781781)

Company Secretary
(CS Prerna Kakkar)

Chief Financial Officer
(Mr. Dinesh Jain)

Cash flow statement for the year ended 31st March, 2019

(Amount in ₹)

Particulars	Year ended 31 st March, 2019	Year ended 31 st March, 2018
A Cash flow from operating activities:		
Profit before tax	308,934	493,083
Adjustments	-	-
Operating profit before working capital changes	308,934	493,083
Adjustments for changes in working capital :		
Change in trade receivables	(15,000)	-
Change in other receivables	(37,400)	21,400
Change in Current Liabilities & other payables	154,969	72,981
Cash flow from/ (used in) operations	411,503	587,464
Income taxes paid	91,796	(88,157)
Net cash flow from/(used in) operating activities	319,707	499,307
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:	-	-
D Net increase in cash and cash equivalents	319,707	499,307
Cash and cash equivalents at the beginning of the year (refer note 19)	1142455	643,148
Cash and cash equivalents at the end of the year	1,462,162	1,142,455
E Cash and cash equivalents comprises of:		
Balances with banks		
on current accounts	1,457,762	1,138,055
Cash on hand	4,400	4,400
	1,462,162	1,142,455

The accompanying notes 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**
**Place: Ahmedabad
Date : 20th May, 2019**
**For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited**
**Managing Director
(Mr. Amit Y Agrawal)
(DIN :00169061)**
**Director
(Mrs. Amrita Khetan)
(DIN :02781781)**
**Company Secretary
(CS Prerna Kakkar)**
**Chief Financial Officer
(Mr. Dinesh Jain)**

Statement of Changes in Equity for the year ended 31st March, 2019

A. Equity share capital (Note 12)

(Amount in ₹)

	Number of shares	As at 31 st March, 2019	As at 31 st March, 2018
Authorized Share Capital (Equity shares of ₹ 1/- each)	150,000,000	150,000,000	150,000,000
Issued Share Capital (Equity shares of ₹ 1/- each)	50,000,000	50,000,000	50,000,000
Subscribed and Paid up Share Capital (Equity shares of ₹ 1/- each)	47,722,000	47,722,000	47,722,000
Total	47,722,000	47,722,000	47,722,000

Equity shares of ₹ 1/- each subscribed and fully paid up	Number of shares	Amount
As at 31st March 2018	47,722,000	47,722,000
Issue/reduction, if any during the year	-	-
As at 31st March 2019	47,722,000	47,722,000

B. Other equity (Note 13)

(Amount in ₹)

Particulars	Retained earnings	Total
As on 31st March, 2018	(25,450,867)	(25,450,867)
Profit for the year	230,772	230,772
Movement for the year	-	-
As on 31st March, 2019	(25,220,095)	(25,220,095)
Capital Reserve	1,197,500	1,197,500
As on 31st March, 2019	(24,022,595)	(24,022,595)

The accompanying notes 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

Place: Ahmedabad

Date : 20th May, 2019

For and on behalf of Board of Directors of

Kashyap Tele-Medicines Limited

Managing Director

(Mr. Amit Y Agrawal)

(DIN :00169061)

Director

(Mrs. Amrita Khetan)

(DIN :02781781)

Company Secretary

(CS Prerna Kakkar)

Chief Financial Officer

(Mr. Dinesh Jain)

Notes to standalone financial statements for the year ended 31st March, 2019

1 Corporate information

Kashyap Tele-Medicines Limited ('the Company') is a public Company, domiciled in India under the provision of the Companies Act, 1956. The Company is engaged in Software sales and its maintenance and services.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

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, as explained in the accounting policies below.

The financial statements are presented in Indian rupees (INR) and all values are presented in full, 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 base 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

IND AS 115 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. It replaced IND AS 18 Revenue, IND AS 11 Construction Contracts and related interpretations. Under IND AS 115, revenue is recognised when a customer obtains control of the goods or services. Revenue is recognised to the extent that it is probable that the Company will collect the consideration to which it is entitled. Determining the timing of the transfer of control – at a point in time or over time – requires judgement. The Company has adopted IND AS 115 using the cumulative effect method (without practical expedients), with the effect of initially applying this standard recognised at the date of initial application (i.e. 1st April, 2018). Accordingly, the information presented for 31st March, 2018 has not been restated. The Company's current practices for recognising revenue have shown to comply in all material aspects with the concepts and principles encompassed by the new standard including its Appendix. Therefore, IND AS 115 did not have a significant impact on the Company's accounting for revenue recognition.

Therefore, IND AS 115 did not have a significant impact on the Company's accounting for revenue recognition.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. Revenue is measured at fair value of the consideration received or receivable, inclusive of excise duty and net off sales tax/ value added tax, trade discounts, returns and allowances, price difference adjustments, volume discounts, liquidated damages and special discounts passed on to customers. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Interest income

Interest income is recognised using effective interest method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross amount of the financial asset or to the amortised cost of a financial liability. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but doesn't consider the expected credit losses. Interest income is included in the other income in the Statement of Profit and Loss.

Notes to standalone financials statements for the year ended 31st March, 2019

Dividend income

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

Rental income

Rental income from investment properties and subletting of properties is recognised on a straight line basis over the term of the relevant leases.

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 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. 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.

3.5 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.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Minimum alternate tax ('MAT') credit is recognized as a deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.6 Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. 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

Notes to standalone financials statements for the year ended 31st March, 2019

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

3.7 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.

3.8 Fair value disclosures for financial assets and financial liabilities

The management believes that the fair values of non-current financial assets (e.g. Investments at FVPL, loans

and others), 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 payables and others) approximate their carrying amounts.

The Company has not performed a fair valuation of its investment in unquoted equity shares other than subsidiary, which are classified as FVOCI (refer Note 4), as the Company believes that impact of change on account of fair value is insignificant.

Fair value of quoted investment in mutual fund is determined by reference to available net asset value (NAV) available from respective Assets Management Companies ("AMC")

3.9 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.

Notes to standalone financials statements for the year ended 31st March, 2019

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.

3.10 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) Debt instruments

i) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans, security deposits given, trade and other receivables.

ii) Debt instrument at FVTOCI

A debt instrument is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms

Notes to standalone financials statements for the year ended 31st March, 2019

of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has not classified any financial asset into this category.

iii) Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

B) 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

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure;

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits, trade receivables and bank balances
- b) Financial assets that are debt instruments and are measured as at other comprehensive income (FVTOCI)
- c) Lease receivables under Ind AS 17
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

Notes to standalone financials statements for the year ended 31st March, 2019

- > Trade receivables or contract revenue receivables; and
- > All lease receivables resulting from transactions within the scope of Ind AS 17

Under the simplified approach the Company does not 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 subsequent period the credit risk reduces since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed. The Company has presumed that default doesn't occur later than when a financial asset is 90 days past due.

ECL is the difference between all contracted cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income / (expense) in the statement of profit and loss (P&L). This amount is reflected under the head "Other Expense" in the P&L. The impairment loss is presented as an allowance in the Balance Sheet as a reduction from the net carrying amount of the trade receivable, loan, deposits and lease receivable respectively.

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.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value through profit or loss (FVTPL) on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivative financial instrument are recognised in the statement of profit and 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

Notes to standalone financial statements for the year ended 31st March, 2019

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.

Notes to standalone financials statements for the year ended 31st March, 2019

5 Investments (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Non current investments		
Unquoted equity instruments - at cost		
Investment in equity shares		
(a) Investment in equity shares- fully paid up		
KHANDELWAL INFRASTRUCTURE PRIVATE LIMITED (50000 Shares of ₹ 20/- each)	1,000,000	1,000,000
MELWINO INDUSTRIES LIMITED (55000 Shares of ₹ 20/- each)	1,100,000	1,100,000
	2,100,000	2,100,000
Aggregate amount of unquoted investments	2,100,000	2,100,000

6 Other financial assets (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Telephone deposit	34,052	34,052
	34,052	34,052

7 Other non-current assets (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Long term advances	19,169,184	19,169,184
	19,169,184	19,169,184

8 Trade receivables (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
(Unsecured, considered good unless otherwise stated)		
Trade receivables from others	1,239,852	1,224,853
	1,239,852	1,224,853
Break up for security details	1,239,852	1,224,853
Unsecured, considered good	1,239,852	1,224,853

8.1 Trade receivables are measured at amortised cost.

9 Cash and cash equivalents (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Balances with banks:		
Balance in current account	1,457,762	1,138,055
Cash on hand	4,400	4,400
	1,462,162	1,142,455

Notes to standalone financials statements for the year ended 31st March, 2019
10 Loans (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
(Unsecured, considered good unless otherwise stated) Loans and advances to employees	-	12,000
	-	12,000

11 Other current assets (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Balances with statutory authorities	74,630	25,230
	74,630	25,230

12 Share capital (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Authorised Share Capital (Equity Shares of ₹1 each)	150,000,000	150,000,000
Issued Share Capital (Equity Shares of ₹1 each)	50,000,000	50,000,000
Subscribed and Paid up Share Capital (Equity Shares of ₹1 each)	47,722,000	47,722,000
Total	47,722,000	47,722,000

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

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	47,722,000	47,722,000	47,722,000	47,722,000
Movement during the year	-	-	-	-
At the end of the year	47,722,000	47,722,000	47,722,000	47,722,000

(b) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of ₹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 year ended 31st March, 2019 and 31st March, 2018. 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 31 st March, 2019	As at 31 st March, 2018
Jindal Worldwide Limited	Number of Shares	14,915,000	14,915,000
	% Holding	31.25%	31.25%
Amitara Industries Limited	Number of Shares	12,380,751	12,380,751
	% Holding	25.94%	25.94%

Notes to standalone financials statements for the year ended 31st March, 2019

(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 from 31st March, 2019.

13 Other equity (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
(i) Retained earnings		
Opening balance	(25,450,867)	(25,849,993)
Add: Profits for the year	230,772	399,126
Closing balance	(25,220,095)	(25,450,867)
(ii) Security premium	-	-
(iii) Capital Reserve	1,197,500	1,197,500
Total	(24,022,595)	(24,253,367)

14 Trade payables (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Total outstanding due to micro enterprises and small enterprises	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises	29,912	88,470
Total	29,912	88,470

15 Other financial liabilities (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Other current financial liabilities		
Others	270,241	54,000
Total	270,241	54,000

16 Other current liabilities (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Statutory dues	-	2,714
Total	-	2,714

17 Income-tax liabilities (Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Income tax provision (net of advance taxes)	80,322	93,957
Total	80,322	93,957

Notes to standalone financials statements for the year ended 31st March, 2019
18 Revenue from operations (Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Sale of products and services (including excise duty)		
Income from projects and services	840,000	840,000
Software sales	1,145,000	960,000
	1,985,000	1,800,000

19 Other income (Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Dividend	-	11,340
	-	11,340

20 Employee benefits expense (Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Salaries, wages and allowance	993,320	627,156
	993,320	627,156

21 Other expenses (Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Repairs & maintenance	15,859	4,819
Share registry & maintenance charges	93,478	136,222
Bank charges	380	71
Listing expenses	295,000	287,500
Postage and courier	2,914	3,155
Professional fees	48,608	44,728
Legal charges	-	600
Interest expense	-	79
Interest on income tax	8,474	8,875
Issuer fees	28,607	33,300
Filing fees	7,300	25,479
Auditor remuneration	34,000	27,700
Telephone Exp.	2,904	-
Travelling expenses	55,000	46,357
Printing & stationary	23,100	22,540
Advertisement	67,122	49,676
	682,746	691,101
* Payment to auditor (excluding service tax)		
As auditor:		
Audit fee	29,500	25,000
	29,500	25,000

Notes to standalone financials statements for the year ended 31st March, 2019

22 Income tax profit and loss section

(Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
(a) Income tax recognised in statement of profit and loss:		
Current income tax	78,162	93,957
Income tax expenses reported in statement of profit and loss	78,162	93,957
(b) Income tax recognised in other comprehensive income		
Current Income tax		
Net gain/(loss) on re-measurement of defined benefit plans	-	-
Classification of income-tax recognized in other comprehensive income		
Income-taxes related to items that will not be reclassified to Profit and Loss	-	-
Income-taxes related to items that will be reclassified to Profit and Loss	-	-

23 The income tax expense can be reconciled to the accounting profit as follows:

(Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Accounting profit before tax	308,934	493,083
Income tax rate as per Income Tax Act 1961 (2019 = 26% and 2018 = 19.055%)	80,323	93,957
Adjustment in respect of: Tax relating to Previous Year	(2,161)	-
Income tax reported in statement of profit and loss	78,162	93,957

24 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.

(Amount in ₹)

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
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	230,772	399,126
Weighted average number of equity shares for basic & diluted EPS	47,722,000	47,722,000
Basic and diluted earning per share (in ₹)	0.005	0.008

Notes to standalone financials statements for the year ended 31st March, 2019

25 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, long term and short term bank borrowings. 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. Net debt includes interest bearing borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances) and current investments. The table below summarises the capital, net debt and net debt to equity ratio of the Company.

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Equity share capital	47,722,000	47,722,000
Other equity	(24,022,595)	(24,253,367)
Total equity	23,699,405	23,468,633
Non-current borrowings	-	-
Short term borrowings	-	-
Current maturities of long term borrowings	-	-
Gross Debt	-	-
Gross debt as above	-	-
Less: Cash and cash equivalents	1,462,162	1,142,455
Net debt	(1,462,162)	(1,142,455)
Net debt to equity	(0.062)	(0.049)

26 Fair value measurement

- (a) The carrying value and fair value of financial instruments by categories as of 31st March, 2019 is as follows :

(Amount in ₹)

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Investments	-	-	-
Trade receivables	-	-	1,239,852
Cash and cash equivalents	-	-	1,462,162
Other bank balances	-	-	-
Loans	-	-	-
Others financial assets	-	-	74,630
	-	-	2,776,644
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	29,912
Other financial liabilities	-	-	270,241
	-	-	300,153

Notes to standalone financials statements for the year ended 31st March, 2019

(b) The carrying value and fair value of financial instruments by categories as of 31st March, 2018 is as follows :

(Amount in ₹)

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Investments	-	-	-
Trade receivables	-	-	1,224,853
Cash and cash equivalents	-	-	1,142,455
Other bank balances	-	-	-
Loans	-	-	12,000
Others financial assets	-	-	25,230
	-	-	2,404,538
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	88,470
Other financial liabilities	-	-	56,714
	-	-	145,184

The carrying amounts of trade payables and other payables, working capital borrowing current loan and cash & cash equivalents are considered to be the same as fair value, due to short term in nature.

27 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. Company's principal financial liabilities comprises, loans and borrowings, trade and other payables, and financial guarantee contracts. The main purpose of these financial liability is to finance company's operation. Company's principal financial asset include loan to subsidiaries, investments, trade and other receivables, security deposits and cash and cash equivalent, that directly derive from its business.

(a) **Credit Risk**

Credit Risk in case of the Company arises from cash and cash equivalents, deposits with banks and financial institutions, 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 31st March, 2019, as summarised below:

(Amount in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Loans	-	-
Investments	2,100,000	2,100,000
Other financial assets	34,052	34,052
Cash and cash equivalents	1,462,162	1,142,455
Trade receivables	1,239,852	1,224,853
	4,836,066	4,501,360

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.

Notes to standalone financial statements for the year ended 31st March, 2019

(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.

(c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest risk, currency risk and other price risk. Financial instruments affected by market risk include borrowings, deposits, Investments, trade and other receivables, trade and other payables and derivative financial instruments.

The sensitivity analysis in the following sections relate to the position as at 31st March, 2019 and 31st March, 2018.

28 Recent accounting pronouncements

Standards issued but not yet effective

The amendments to standards that are issued and new standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective. The Ministry of Corporate Affairs ("MCA") has issued certain amendments to Ind AS through (Indian Accounting Standards) Amendment Rules, 2019. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended/issued the following standards:

1. Ind AS 116-Leases
2. Ind AS 12-Income Taxes
3. Ind AS 19-Employee Benefits

These amendments are effective for annual periods beginning on or after 1st April, 2019.

The Company is assessing the potential effect of the amendments on its financial statements. The Company will adopt these amendments, if applicable, from their applicability date.

29 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)	CS Dhruvil (April, 2018 to June, 2018) CS Purna Kakkar (June, 2018 onwards) Mr. Dinesh Jain (CFO) (May, 2018 onwards)
Entities where significant influence is exercised by KMP having transactions with the Company	Deepshikha Exim Pvt. Ltd. Jindal Denim (India) Pvt. Ltd. Jindal Flocks Pvt. Ltd. Jindal Denims Inc. Jindal Fabric Inc. Gayatri Weavers Pvt. Ltd. Jindal Creations Ltd. Jindal Spinning Inc. Tarachand & Sons Trading Pvt. Ltd Yash Weavers Ltd. Niharika Threads Pvt. Ltd. Saroj Weavers Pvt. Ltd. Balaji Weft Pvt. Ltd.

Notes to standalone financials statements for the year ended 31st March, 2019

b) Summary of Related Party Transactions

(Amount in ₹)

S. No	Particulars	Key management personnel		Entities where significant influence is exercised by KMP	
		2019	2018	2019	2018
	Transactions during the year				
(i)	Sale of goods and services				
	Deepshikha Exim Pvt. Ltd.			60,000	60,000
	Jindal Denim (India) Pvt. Ltd.			60,000	-
	Jindal Denims Inc.			315,000	240,000
	Jindal Fabric Inc.			315,000	240,000
	Gayatri Weavers Pvt. Ltd.			60,000	60,000
	Tarachand & Sons Trading Pvt. Ltd			60,000	60,000
	Jindal Creations Ltd.			60,000	60,000
	Jindal Creations Inc.			30,000	-
	Jindal Spinning Inc.			75,000	60,000
	Yash Weavers Ltd.			135,000	60,000
	Niharika Threads Pvt. Ltd.			75,000	45,000
	Saroj Weavers Pvt. Ltd.			75,000	45,000
	Balaji Weft Pvt. Ltd.			75,000	45,000
ii	Salaries and other benefits	540,543	222,795		

The accompanying notes 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

Place: Ahmedabad
Date : 20th May, 2019

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

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

Director
(Mrs. Amrita Khetan)
(DIN :02781781)

Company Secretary
(CS Prerna Kakkar)

Chief Financial Officer
(Mr. Dinesh Jain)

SEBI CIRCULARS IN REGARDS TO PHYSICAL SHAREHOLDERS**MANDATORY UPDATION OF PAN, BANK ACCOUNT AND OTHER DETAILS:****Updating the necessary KYC details of registered and/or joint holders holding shares in physical form**

We refer to the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 & BSE Circular No. LIST/COMP/15/2018-19 dated 5th July 2018 by which they have directed all the listed companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialise their physical securities. Accordingly your Company has initiated steps for registering the **PAN details** (including joint holders if any) and the **BANK ACCOUNT** details of all the registered shareholders.

We would also like to register other KYC details such as email id, mobile number, specimen signature and nomination. Your present status of each of these requirements is provided in the KYC form. We request you to kindly fill in the details in the KYC form and forward the same along with all the supporting documents based on requirements considering the below mentioned points. Single copy of supporting document is sufficient for updating multiple subjects.

A. For updating PAN of the registered and/or joint shareholders:

- Self- attested legible copy of PAN card (exempted for Shareholders from Sikkim)

B. For updating Bank Account details of the registered shareholder:**1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed**

- For address proof : Self- attested legible copy of Aadhaar/passport/utility bill (not older than 3 months)
- Original cancelled cheque leaf containing the Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.

OR

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

- For address proof : Self- attested legible copy of Aadhaar/passport/utility bill (not older than 3 months)
- Original cancelled cheque leaf containing the details, Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code.
- Legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

C. For updating the Specimen signatures of the registered and/or joint shareholders:

- Affidavit duly notarised on non-judicial stamp paper of ₹ 100/- (format available on www.linkintime.co.in under Resources-Download-General-Change of Signature- Affidavit for change of signature).
- Banker's verification (format available on www.linkintime.co.in under Resources-Download-General-Change of Signature-format for signature verification)
- Original cancelled cheque containing the details, Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.
- If the cancelled cheque leaf does not contain shareholder's name - legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the officer of the same Bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

D. For registering Email id of registered shareholder:

Email-id of the registered shareholder to be mentioned in the KYC form attached for all future communication in electronic mode (Go Green Initiative).

E. For registering Mobile No. of registered shareholder:

Mobile no. of registered shareholder for future direct communication

F. For registering Nominee by the registered shareholder (if any):

Nomination (Form SH-13) available on our RTA website i.e. www.linkintime.co.in under Resources-Downloads-General- Nomination.

We request you to kindly forward KYC form duly filled in, along with copies of supporting documents for all the "Required" remarks within 21 days from the date of this letter.

As per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements mentioned above are not fulfilled.

Inclined to serve you with the best of our services!!

KYC FORM

{Pursuant to SEBI Circular - dated 20th April, 2018}

To
Linkintime India Private Limited
 C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
 Unit : **M/s. Kashyap Tele-Medicines Limited**
Regd. Office : 2nd Floor, Pushpawati Building No. 2,
 Chandanwadi, Girgaon Road, Mumbai-400 002, MH
Corporate Office: "Suryarath" 1st Floor, Panchwati,
 1st Lane, Ambavadi, Ahmedabad-06, GJ

Date: // //

Folio No: _____

Dear Sir/Madam,

No of Shares: _____

We refer to the current KYC status as provided by you in the below table:

Barcode with co code+ folio

Name of the shareholder(s)	PAN (A)	Bank details (B)	Specimen Signature (C)	Email ID (D)	Mobile No. (E)	Nominee Details (F)

Based on the above data, we are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below for all the fields where the status is shown as 'Required' in the above table).

A For registering PAN of the registered and/or joint shareholders (as applicable)

Registered shareholder Joint holder Joint holder 2 Joint holder 3 (self-attested copy for all Shareholders attached)

B For registering Bank details of the registered shareholder

Aadhar/Passport/utility bill Original cancelled cheque leaf Bank Passbook/Bank Statement

C For registering the Specimen Signature of registered and/or joint shareholders (as applicable)

Affidavit Bank Verification Original cancelled cheque leaf Passbook/Bank Statement (for all Shareholders attached)

D For Updating the email id _____

E Mobile No

--	--	--	--	--	--	--	--	--	--

F For registering the nominee details by the registered shareholder

Form SH-13 (Nomination registration form attached)

Note:-For residents of Sikkim instead of PAN provide Aadhar Card/Voters Card/Driving License/Passport or any other identity proof issued by Govt.

I/We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: _____ Sign: _____ Sign: _____ Sign: _____
 Registered holder Joint holder 1 Joint holder 2 Joint holder 3

Postal barcode

Mr/Ms/Mrs _____ (Registered holder)
 (Address 1) _____
 (Address 2) _____
 (Address 3) _____

KASHYAP TELE-MEDICINES LIMITED

Regd. Office: -2nd Floor, Pushpawati Building, Chandanwadi, Girgaon Road, Mumbai-400002, MH
Corp. Office: - "Suryarath", 1st Floor, Panchwati, 1st Lane, Ambawadi, Ahmedabad-06, GJ
Phone: - +91-6359637788, **Email:** - investor.relations@jindalonline.com; **CIN:** - L29110MH1995PLC085738

Attendance Slip**(To be presented at entrance)****25th Annual General Meeting of the Company to be held on Wednesday, 21st August, 2019 at 11:30 A.M.****At Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai- 400 071**

Folio No. _____ DP ID No. _____ Client ID No. _____

No. of Shares held _____

Name of the Member: _____ Signature: _____

Name of the Proxy holder: _____ Signature: _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

KASHYAP TELE-MEDICINES LIMITED
Regd. Office: -2nd Floor, Pushpawati Building, Chandanwadi, Girgaon Road, Mumbai-400002, Maharashtra.

Corp. Office: - "Suryarath", 1st Floor, Panchwati, 1st Lane, Ambawadi, Ahmedabad-06, Gujarat.

Phone: - +91-6359637788, **Email:** - investor.relations@jindalonline.com; **CIN:** - L29110MH1995PLC085738

FORM NO. MGT-11
Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. /Client ID No. : _____ DP ID No. _____

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

1. Name : _____ E-mail: _____

Address : _____

Signature: _____, or failing him

2. Name : _____ E-mail: _____

Address : _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on the **21st August, 2019 at 11.30 A.M at Jewel of Chembur Hotel, 1st Road, opp. B.M.C Office, Chembur, Mumbai-400 071** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31 st March, 2019 including Balance Sheet as at 31 st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Report of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Amrita Khetan (DIN: 02781781), who retires by rotation and being eligible, offer herself for re-appointment.		
3.	Appointment and Regularisation of Mr. Mayank Khetan (DIN: 02412971) as an Independent Director of the Company.		
4.	Appointment and Regularisation of Mr. Raghav Agrawal (DIN: 02264149) as a Non-Executive Non-Independent Director of the Company.		
5.	Re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company.		

Signed this _____ day of _____ 2019

Signature of Shareholder _____ Signature of Proxy holder (s) _____

Affix
Revenue
Stamp
₹ 1

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- A Proxy need not be a Member.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Form No. MGT-12
Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Kashyap Tele-Medicines Limited

Regd. Office : 2nd Floor, Pushpawati Building, Chandanwadi, Girgaon Road, Mumbai - 400 002, Maharashtra.

Corp. Office : "Suryarath", 1st Floor, Panchwati, 1st Lane, Ambawadi, Ahmedabad - 380 006, Gujarat.

CIN : L29110MH1995PLC085738

25th Annual General Meeting of the Company to be held at Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai on Wednesday, 21st August, 2019 at 11.30 A.M.

Sr. No.	Particulars	Details
1.	Name of the First Name Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	ITEM No.	No. of Shares held by me	I assent to the Resolution	I dissent from the Resolution
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31 st March, 2019 including Balance Sheet as at 31 st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Report of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Ms. Amrita Khetan (DIN: 02781781), who retires by rotation and being eligible, offer herself for re-appointment.			
3	Appointment and Regularisation of Mr. Mayank Khetan (DIN: 02412971) as an Independent Director of the Company.			
4	Appointment and Regularisation of Mr. Raghav Agrawal (DIN: 02264149) as a Non-Executive Non- Independent Director of the Company.			
5	Re-appointment of Mrs. Surabhi Agrawal (DIN: 06940379) as an Independent Director of the Company.			

Place :
Date :

(Signature of Shareholder)

ROUTE MAP OF 25TH AGM VENUE



KASHYAP TELE-MEDICINES LIMITED

📍 At Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai- 400 071, MH



Kashyap Tele-Medicines Limited

"If Undelivered Please return to"

Regd. Office: 2nd Floor, Pushpawati Building No. 2,
Chandanwadi, Girgaon Road, Mumbai-400 002, Maharashtra
CIN: L29110MH1995PLC085738 E-mail ID: investor.relations@jindalonline.com