



KASHYAP

Tele-Medicines Limited



24th Annual Report
2017-2018

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Amit Agrawal	Managing Director
Mr. Dinesh Jain	Non Executive Non Independent Director
Mr. Sanjeev Agrawal*	Non Executive Non Independent Director
Ms. Amrita Khetan#	Non Executive Non Independent Director
Mr. Girwarsingh Shekhawat	Independent Director
Mr. Ravindra Joshi*	Independent Director
Ms. Surabhi Agrawal	Independent Director
Mr. Devkinandan Sharma#	Independent Director

*Resigned w.e.f. 02nd August, 2017

#Appointed w.e.f. 12th August, 2017

COMPANY SECRETARY & COMPLIANCE OFFICER:

CS Shifali Singh (Resigned w.e.f. 7th May, 2017)
CS Dhruvil Shah (w.e.f. 6th July, 2017 Upto 25th June, 2018)
CS Purna Kakkar (w.e.f. 25th June, 2018)

CHIEF FINANCIAL OFFICER:

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

STATUTORY AUDITOR:

M/s. Saremal & Co.

Practising Chartered Accountants
Ahmedabad-380 009

SECRETARIAL AUDITOR:

M/s. SPANJ & Associates

Practising Company Secretaries
Ahmedabad – 380 009

BANKERS:

HDFC Bank Limited
Bank of India

LISTED AT:

BSE Limited

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:

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

INDEX	
CONTENTS	PAGE NO.
NOTICE	
• Notice of AGM	03
STATUTORY REPORT	
• Director's Report	07
• Annexure to Director's Report:-	
(i) Extract of Annual Return (Form MGT-9)	17
(ii) Particulars of Employees	22
(iii) Secretarial Audit Report (Form MR-3)	23
(iv) Management Discussion and Analysis Report	26
FINANCIAL STATEMENTS	
• Independent Auditor's Report on Financial Statements	28
• Balance Sheet	32
• Statement of Profit & Loss	33
• Cash Flow Statement	34
• Statement of Changes in Equity	35
• Notes forming part of Financial Statements	36
SHAREHOLDER REFERENCES'	
• Mandatory Dematerialization of Physical Securities	55
• Mandatory updation of PAN and Bank Details	56
• KYC Form	57
FORMS	
• Attendance Slip	58
• Proxy Form	59
• Polling Paper	61
• Route Map	63

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of **KASHYAP TELE-MEDICINES LIMITED** will be held on, **Monday, 27th day of August, 2018** 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, 2018 including Balance Sheet as at 31st March, 2018, 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.

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

Sd/-
Amit Agrawal
Managing Director
DIN: 00169061

Date : 10th July, 2018

Place: Ahmedabad

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 24TH 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 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. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will be closed from **Saturday, 18th August, 2018 to Monday, 27th August, 2018** (both days inclusive) for the purpose of the 24th Annual General Meeting (AGM).

3. 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.
4. 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 AGM is appended at the last page.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the meeting and number of shares held by them.
6. The documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10.30 a.m. to 12.30 p.m., except Sundays and holidays, up to the date of AGM.
7. 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.
8. With reference to SEBI Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018, physical shareholders whose ledger folios have incomplete/incorrect/invalid 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/updation.
9. In terms of Section 152 of the Companies Act, 2013, Information of retiring by rotation of Director at the ensuing AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) is provided in the annexure to the Notice.

10. 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. Friday, 17th August, 2018** shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. 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 AGM and prior to the Cut-off date i.e. on Friday, 17th August, 2018, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting period shall commence on **Friday, 24th August, 2018 at 9:00 a.m. and ends on Sunday, 26th August, 2018 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. on Friday, 17th August, 2018, 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 AGM 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. on Friday, 17th August, 2018.
- viii. M/s. SPANJ & Associates, Practicing Company Secretary Ahmedabad, has been appointed as the Scrutinizer to

scrutinize the remote e-voting process as well as the voting through Poll paper at the AGM, in a fair and transparent manner.

- ix. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, 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 AGM.
 - x. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.
11. 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 17th August, 2018, 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, 26th August, 2018 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.

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.

- 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, Gujarat 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

Sd/-
Amit Agrawal
Managing Director
DIN: 00169061

Date : 10th July, 2018
Place: Ahmedabad

ANNEXURE TO THE NOTICE

PURSUANT TO SECTION 152 OF THE COMPANIES ACT 2013, REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY ICSI, DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING RE-APPOINTMENT AT THE MEETING IS FURNISHED BELOW:

Name	Ms. Amrita Khetan
DIN	02781781
Date of Birth	21 st January, 1971
Date of First Appointment	12 th August, 2017
Age	47 Years
Educational Qualification	B.A.
Directorship held in other companies	1. Tarachand Impex Limited
Membership / Chairmanship in Committees of other companies as on 31st March, 2018	None
Shareholding in the Company as on 31st March, 2018	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the Financial Year (2017-18)	3

DIRECTORS' REPORT

To,
The Members,
Kashyap Tele - Medicines Limited

Your Directors have pleasure in presenting the 24th Annual Report of the Company together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended, 31st March, 2018.

1. FINANCIAL HIGHLIGHTS:

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

Particulars	(Amount in ₹)	
	31 st March, 2018	31 st March, 2017
Revenue from Operations	18,00,000	15,45,000
Other Income	11,340	9,450
Total Revenue	18,11,340	15,54,450
Expenditure:		
Changes in inventories of finished goods, work-in progress and Stock – in Trade	0	0
Employee benefit expense	6,27,156	5,11,492
Depreciation and Amortization Expenses	0	0
Other Expenses	6,91,101	5,80,313
Total Expenses	13,18,257	10,91,805
Profit Before Tax	4,93,083	4,62,645
Tax Expenses:		
(1) Current Tax	93,957	88,157
(2) Deferred Tax	0	0
Profit/ (Loss) for the period	3,99,126	3,74,488
Earning per Equity Share of the Face Value of ₹1/- each Basic & Diluted in (₹)	0.01	0.01

2. HIGHLIGHTS OF PERFORMANCE:

The Total Income of the Company has been increased to ₹18,11,340 in the Financial Year 2017-18 from ₹15,54,450 in Previous Year 2016-17 at a growth rate of 16.53%. The total expense of the Company is ₹13,18,257 in Financial Year 2017-18 as compared to ₹10,91,805 in Previous Year 2016-17 at a rate of 20.74%. The Profit of the Company has increased to ₹3,99,126 as compared to the Profit of ₹3,74,488 in the Previous Year 2016-17 at a growth rate of 6.58%.

3. DIVIDEND:

Due to inadequate profit your directors are not in a position to recommend any dividend for the financial year ended 31st March, 2018.

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 the Financial Statement for the financial year 2017-18 are prepared in accordance with Ind AS.

6. SHARE CAPITAL:

a) Authorised Share Capital

There was no change in the Authorised Capital of the Company during the financial year 2017-18. The Authorised Share Capital of the Company as at 31st March, 2018 stood at ₹15,00,00,000.

b) Issue Share Capital

The Issued Share Capital of the Company as at 31st March, 2018 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, 2018, 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, 2018 stood at ₹4,77,22,000.

7. AMOUNTS TRANSFERRED TO RESERVES:

No amount has been transferred to General Reserve.

8. INFORMATION ABOUT SUBSIDIARY / JV / ASSOCIATE COMPANY:

The Company does not have any Associate/Subsidiary/JV 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 is annexed herewith as **Annexure-A**.

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 2017-18.

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 on 6th May, 2017, 29th May, 2017, 6th July, 2017, 12th August, 2017, 14th September, 2017, 13th December, 2017 and 13th February, 2018. The maximum gap between any 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 Director	Category	Attendance of Meeting of Board of Directos held on						
		6 th May, 2017	29 th May, 2017	6 th July, 2017	12 th August, 2017	14 th September, 2017	13 th December, 2017	13 th February, 2018
Mr. Amit Agrawal	Managing Director	√	√	√	√	√	√	√
Mr. Dinesh Jain	Non Executive Non Independent Director	Leave of Absence	√	Leave of Absence	√	Leave of Absence	Leave of Absence	√
Mr. Sanjeev Agrawal*	Non Executive Non Independent Director	√	Leave of Absence	√	N.A.	N.A.	N.A.	N.A.
Mr. Girwarsingh Shekhawat	Independent Director	√	√	Leave of Absence	√	√	√	Leave of Absence
Mr. Ravindra Joshi*	Independent Director	Leave of Absence	√	√	N.A.	N.A.	N.A.	N.A.
Ms. Surabhi Agrawal	Independent Director	√	√	√	√	√	√	√
Ms. Amrita Khetan#	Non Executive Non Independent Director	N.A.	N.A.	N.A.	Leave of Absence	√	√	√
Mr. Devkinandan Sharma#	Independent Director	N.A.	N.A.	N.A.	Leave of Absence	√	√	√

*Resigned from the Director of the Company w.e.f. 02nd August, 2017.

#Appointed as a Director of the Company w.e.f. 12th August, 2017.

14. BOARD OF DIRECTORS:

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 following are the changes in the Composition of Board of Directors of the Company during the financial year 2017-18:

Sr. No.	Name of the Director	Category	Appointment / Cessation	Date of Appointment/ Cessation
1.	Mr. Sanjeev Agrawal	Non Executive Non Independent Director	Cessation	2 nd August, 2017
2	Mr. Ravindra Joshi	Independent Director	Cessation	2 nd August, 2017
3	Mr. Devkinandan Sharma	Independent Director	Appointment	12 th August, 2017
4	Ms. Amrita Khetan	Non Executive Non Independent Director	Appointment	12 th August, 2017

All the Directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

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. Mr. Dinesh Jain: Chief Financial Officer (w.e.f. 19th May, 2018);
3. Ms. Shefali Singh: Company Secretary & Compliance Officer (w.e.f. 1st March, 2016 to 7th May, 2017);
4. Mr. Dhruvil Shah: Company Secretary & Compliance Officer (w.e.f. 6th July, 2017 to 25th June, 2018);
5. Ms. Purna Kakkar: Company Secretary & Compliance Officer (w.e.f. 25th June, 2018 to till date).

Ms. Shifali Singh resigned as Company Secretary & Compliance Officer - KMP of the Company w.e.f. 7th May, 2017. Subsequently, Mr. Dhruvil Shah appointed as a Company Secretary & Compliance Officer - KMP of the Company w.e.f. 6th July, 2017. He further resigned on 25th June, 2018, the Directors placed on record their appreciation for the contribution made by the resigning Company Secretaries during their tenure. Thereafter, Ms. Purna Kakkar has appointed as a Company Secretary & Compliance Officer - KMP of the Company w.e.f. 25th June, 2018.

The Board of Director at its meeting held on 19th May, 2018 has appointed Mr. Dinesh Jain as a Chief Financial Officer – KMP 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 read with relevant Rules, 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. Further the said declarations are placed before the Board and the Board is of the similar opinion as declared by the Independent Directors.

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 Directors, Key Managerial Personnel and all 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 (Firm Registration No. 109281W), as 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 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 forms the part of the notice to the said Annual General Meeting.

The Statutory Auditors' report annexed to the financial statement for the financial year 2017-18 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, Practicing Company Secretaries, Ahmedabad for the financial year 2017-18. 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.

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 19th May, 2018, has appointed M/s. SPANJ & Associates, Practicing Company Secretaries, Ahmedabad as the Secretarial Auditors of the Company for the Financial Year 2018-19. Further the Company has received the consent letter regarding such appointment and this is 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 Internal Auditors of the Company for the Financial Year 2018-19 in their Board Meeting held on 19th May, 2018.

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.

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. FIXED 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 and as per Regulation 19 of the Listing Regulations. 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.

The Board, along with the Nomination and Remuneration, developed and adopted the criteria and framework for the evaluation of each of the Directors and of the Board and its Committees. The evaluation was then conducted as per the approved process. The Chairman of the Committee also had interactions with each of the Directors and sought their feedback and suggestions on the overall Board Effectiveness and Directors performance.

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 13th December, 2017 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

During the year, the Audit Committee met four times on 29th May, 2017, 14th September, 2017, 13th December, 2017 and 13th February, 2018. The maximum gap between any two meetings was less than one hundred and twenty days.

Name of Members	Designation	Category	Attendance at the Audit Committee Meetings Held on			
			29 th May, 2017	14 th September, 2017	13 th December, 2017	13 th February, 2018
Ms. Surabhi Agrawal	Chairperson	Independent Director	√	√	√	√
Mr. Girwarsingh Shekhawat	Member	Independent Director	√	√	√	√
Mr. Dinesh Jain	Member	Non-Executive Non-Independent Director	√	Leave of Absence	Leave of Absence	√

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;

Directors was also discussed in detail and the members recorded their satisfaction.

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 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.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

The Committee met two times during the financial year on 12th August, 2017 and 13th February, 2018. 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	
			12 th August, 2017	13 th February, 2018
Mr. Girwarsingh Shekhawat	Chairperson	Independent Director	√	√
Mr. Amit Agrawal	Member	Executive Director	√	√
Mr. Dinesh Jain	Member	Non-Executive Non-Independent Director	√	√

TERMS OF REFERENCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

To allot the Equity Shares of the Company, and to supervise and ensure:

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;
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 attend to matters relating to compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory requirements concerning the interests of holders of shares and other securities; and
8. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 financial year 2017-18, the Nomination and Remuneration Committee was re-constituted and Mr. Dinesh Jain, Non-Executive Non-Independent Director was appointed as Member of Nomination and Remuneration Committee in place of Mr. Ravindra Joshi, who retired as a Director with effect from 2nd August, 2017.

During the financial year, the Nomination and Remuneration Committee met five times on 6th May, 2017, 29th May, 2017, 6th July, 2017, 12th August, 2017 and 13th February, 2018.

Name of Members	Designation	Category	Attendance at the Nomination and Remuneration Committee Meeting Held on				
			6 th May, 2017	29 th May, 2017	6 th July, 2017	12 th August, 2017	13 th February, 2018
Ms. Surabhi Agrawal	Chairperson	Independent Director	√	√	√	√	√
Mr. Ravindra Joshi*	Member	Independent Director	√	√	√	N.A.	N.A.
Mr. Girwarsingh Shekhawat	Member	Independent Director	√	√	Leave of Absence	√	√
Mr. Dinesh Jain [#]	Member	Non-Executive Non-Independent Director	N.A.	N.A.	N.A.	√	√
Mr. Devkinandan Sharma [§]	Member	Independent Director	N.A.	N.A.	N.A.	Leave of Absence	√

* Resigned w.e.f. 2nd August, 2017

[#] Appointed as committee member w.e.f. 2nd August, 2017

[§] Appointed as committee member w.e.f. 12th August, 2017 and resigned w.e.f. 14th February, 2018

TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:

1. 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;
2. Formulating of criteria for evaluation of performance of the independent directors and the Board;
3. Devising a policy on Board diversity;
4. 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;
5. 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;
6. Analyzing, monitoring and reviewing various human resource and compensation matters; and
7. 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:

1. 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.
2. 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.
3. 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 are 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 or as per the terms and conditions of appointment letter as approved by the Board. 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 approved by the Board of Directors 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.

28. **INTERNAL CONTROL SYSTEMS:**

The Company has an effective Internal Control System in place to ensure reliability of financial reporting, orderly and efficient conduct of business, compliance with policies, procedures, safeguarding of assets and economical and efficient use of resources. Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and operate effectively.

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.

29. **CORPORATE SOCIAL RESPONSIBILITY:**

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.

30. **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 2017-18 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, 2017.

31. 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 had promptly initiated contact with BSE official in the said matter and various representations has been made to BSE in regards to revocation of suspension. The revocation of suspension is under process and expected to be completed within this year.

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.

32. 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.

33. 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, 2018, the Board of Directors states that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, 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.

34. 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 2018-19 has been paid to BSE Limited.

35. 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 (i.e. Turnover in a financial year exceeds ₹20 lacs) of mandatory GST registration.

36. ELECTRONIC CONNECTIVITY WITH DEPOSITORIES:

The Shareholders are hereby informed that the Electronic Connectivity with Depositories i.e. NSDL and CDSL has become effective as follows:

Name of Depository	Effective date
National Securities Depository Limited (NSDL)	11 th August, 2017
Central Depository Services (India) Limited (CDSL)	10 th April, 2017

37. ACKNOWLEDGEMENT:

Your Directors place on record their sincere appreciation for the steadfast commitment and highly motivated performance by employees. Your Directors also sincerely thank all the Stakeholders, Business Partners, Government & other Statutory Bodies, Banks, Financial Institutions, Analysts and Shareholders for their continued assistance, cooperation and support.

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

**Date : 10th July, 2018
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, 2018
[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	Regd. Off. : 2 nd Floor, Pushpaawati building No. 2, Chandanwadi, Girgaon Road, Mumbai – 480 002 E-mail ID :- investor.relatilons@jindalonline.com Website: www.kashyaptele-medicines.com Phone No. : +91-6359637788 Corp. Off. : “Suryarath”, 1 st Floor, Panchwati, 1 st Lane, Ambawadi, Ahmedabad-380 006
Whether listed company	YES
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited 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 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	99.37%

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

III. PARTICULARS OF HOLIDING, 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 31 st March 2017]				No. of Shares held at the end of the year [As on 31 st March 2018]				% 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	14384283	0	14384283	30.14	14364606	0	14364606	30.10	-0.13
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	11053977	36030	11090007	23.24	11093531	36030	11129561	23.32	0.36
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	4057036	0	4057036	8.50	4057036	0	4057036	8.50	0.00
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	0.00
(d) Others (specify)									
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	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	340434	-	340434	0.71	321323	0	321323	0.67	-5.62
Trusts	-	-	-	-	2000	-	2000	0.00	0.00
HUF	380232	-	380232	0.80	377466	-	377466	0.79	-0.73
Foreign Bodies - DR	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
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 31 st March 2017]			Shareholding at the end of the year [As on 31 st March 2018]			% 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 Limited	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 31 st March 2017]		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 2018]	
		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 31 st March 2017]		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 2018]	
		No. of Shares held	% of total shares of the company				No. of Shares held	% of total shares of the company
1.	Amitara Industries Limited	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.	Hitesh Karnawat	394423	0.83	-	-	-	394423	0.83
5.	Anup Kumar Singhania	342500	0.72	-	-	-	342500	0.72
6.	Rishab Kumar Jain	335000	0.70	-	-	-	335000	0.70
7.	Sushila Devi Lalit Kumar Karnawat	321091	0.67	-	-	-	321091	0.67
8.	Mit Desai	160000	0.33	03/11/ 2017	+250000	Off Market Transfer	410000	0.86
9.	Shrinathji Dye Chem Export Private Limited	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 31 st March 2017]		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 2018]	
		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	Mr. Ravindra Joshi*	Ms. 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	Mr. Sanjeev Agrawal*	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		-	-	-	-	-

*Resigned w.e.f. 2nd August, 2017

#Appointed w.e.f. 12th August, 2017

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	-	2,22,795/-	-	-
	(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		-	2,22,795/-	-	-

*Total Remuneration paid to two Company Secretaries during the financial year 2017-18 is ₹ 2,22,795 i.e. CS Shifali Singh and CS Dhruvil Shah.

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 TO THE 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 2017-18.	Director's Name	Ratio to mean remuneration
		Mr. Amit Agrawal Mr. Dinesh Jain Mr. Sanjeev Agrawal* Ms. Amrita Khetan** Mr. Ravindra Joshi* 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. 2017-2018.			
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the Financial Year 2017-18.	Director's/CFO/CS	% increase in remuneration
		Mr. Amit Agrawal Mr. Dinesh Jain Mr. Sanjeev Agrawal* Ms. Amrita Khetan** Mr. Ravindra Joshi* Mr. Giriwarsingh Shekhawat Ms. Surabhi Agrawal Mr. Devkinandan Sharma** CS Shifali Singh (Resigned w.e.f. 7 th May, 2017) CS Dhruvil Shah (Appointed w.e.f. 6 th July, 2017)	Nil NA NA NA NA NA NA NA Nil [§] Nil [§]
[§] There was no increase in Remuneration of Company Secretary in the F.Y. 2017-18			
3	Percentage increase in the median remuneration of employees in the Financial Year 2017-18.	During Financial Year 2017-18, the percentage increase in the median remuneration of employees as compared to previous year was approximately 12.73%.	
4	Number of permanent employees on the rolls of the Company.	There were 2 employees as on 31 st March, 2018.	
5	Average percentile increase in salaries of Employees other than managerial Personnel.	The average percentile increase in salaries of Employees is 12.73% 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.	

*Resigned w.e.f. 2nd August, 2017**Appointed w.e.f. 12th August, 2017

ANNEXURE C-TO THE DIRECTORS' REPORT : SECRETARIAL AUDIT REPORT
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

[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 – 400 002 (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, 2018 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, 2018 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, 2009;
- (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, 1998.

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, Ms. Shifali Singh, Company Secretary resigned w.e.f. 7th May, 2017 and New Company Secretary Mr. Dhruvil Shah was appointed w.e.f. 6th July, 2017. Further Mr. Sanjeev Agrawal and Mr. Ravindra Joshi Resigned from the Directorship of the Company w.e.f. 2nd August, 2017 and Mr. Devkinandan Sharma and Ms. Amrita Khetan were Appointed as an Additional Director w.e.f. 12th August, 2017. However, it has been observed that the Company has not appointed Chief Financial Officer as Key Managerial Personnel as required under the provisions of Section 203 of the Companies Act, 2013.

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 : 10th July, 2018

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 SEBI (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 – 400 002 (Maharashtra)

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2018.

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 : 10th July, 2018

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, India. The Company's shares are listed with BSE Limited.

These financial statements of the Company for the year ended 31st March 2018 have been prepared in accordance with Ind AS. The Company has prepared its financial statements that comply with IndAS. For the purposes of transition to IndAS, 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:

Recent forecasts for technology spending have shown growth – for example Gartner from 5.8% to 6.7% and Forrester from 3.9% to 5.1%. Part of this growth has been driven by increased investment to support digital initiatives. Global Digital spend is expected to increase from USD 180 Bn in 2017 to USD 310 Bn in 2020 growing over 20% YoY, as per Everest research. Digital technology is throwing up a new set of opportunities for the technology industry. Digital technologies are increasingly becoming all pervasive and are not only blurring the boundaries between business units (technology, finance, marketing etc.) but also between companies; it is now no longer tech and non-tech companies. Many companies especially in the banking, automotive and manufacturing sector are re-positioning themselves as technology companies.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded, according to a report by NASSCOM.

2. Opportunities:

The global IT-BPM market stood at USD 1.3 trillion in 2017 (excl. hardware) showing a growth of 4.3% over 2016 and packaged software was the fastest growth segment. India is also world's biggest BPM destination. The e-commerce industry itself is growing at a CAGR of near 20%. Geopolitical factors and the resultant headwinds have impacted the Indian IT-BPM industry as well. However, despite multiple headwinds, Industry continues to grow and establish itself as a Digital partner for the world. India's IT-BPM industry today stands at USD 167 billion market and employees around 4 million people. The industry is projected to add USD 14-16 in F.Y. 2019. In F.Y. 2018, IT-BPM exports from India are expected to reach USD 126 billion, a 7.7% YoY growth. ER&D and product development continues to be the fastest growing segment at 12.8% driven by the demand

for AECS-autonomous, electrification, connectivity and shared mobility.

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 ₹2,34,68,633 as at 31st March, 2018 against ₹2,30,69,507 as of the previous year end, an increase of 1.73% YoY.

c. Profit & Loss account

The Profit after tax (PAT) for the year ended 31st March 2018 is ₹3,99,126.

d. Fixed Assets

During the year 2017-18 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, 2018 is 58.80%.

f. Income

The revenue from operations for the year ended 31st March, 2018, of ₹8,40,000 and ₹9,60,000 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 ₹5,02,037 against ₹4,65,361 as of the previous year end.

h. Earnings per share (EPS)

Earnings per share (EPS) remained unchanged for the year ended 31st March, 2018 and previous year ended 31st March, 2017 as ₹0.01.

4. Segment Wise / Product Wise Performance:

As the Company is only in one line of business, product wise disclosure of performance is not required to be made.

5. Risks and Concerns:

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, processes and procedures put in place to help achieve the strategic objectives of an organization. Good controls encourage operational efficiency and compliance with laws and regulations, as well as minimizing the chance of errors, theft and fraud. At the same time internal controls also enhance the reliability and accuracy of accounting data.

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. This has been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies. 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 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 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.

CERTIFICATION BY MANGING DIRECTOR

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, I, Amit Agrawal, Managing Director of the Company, hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 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.

Place: Ahmedabad
Date : 19th May, 2018

Amit Agrawal
Managing Director
DIN - 00169061

INDEPENDENT AUDITOR'S REPORT

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Mumbai

Report on the Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Kashyap Tele-Medicines Limited, CIN L29110MH1995PLC085738 ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1 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 Act, we give in the "Annexure – A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable 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 accounts 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, the statement of cash flows and statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;

- e) On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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”; and
 - 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 our best of our information and according to the explanations given to us :
 - i. the Company do not have any pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii. the Company did not have any long-term contracts including derivatives 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 Act, we give in the “Annexure – B”, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

Pravin Lavana
Partner
Mem. No. 037180

Place : Ahmedabad
Date : 19th May, 2018

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 Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 the assessment of the risks of material misstatement of the standalone Ind AS 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.

Inherent 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, 2018, 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 : 19th May, 2018

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) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- b) The Company do not have any fixed assets during the respective financial year;
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable property are held in the name of the Company.
- (ii) As explained to us, 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.
- (iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (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 any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, employee state insurance, service tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise and custom.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and service tax, sales tax, value added tax, duty of custom, employee state insurance, service tax, cess and other material statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- (b) According to information and explanations given to us, the Company has no disputed outstanding statutory dues as at 31st March, 2018
- (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 paid/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 Ind AS 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 is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

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

Pravin Lavana
Partner
Mem. No. 037180

Place : Ahmedabad
Date : 19th May, 2018

Balance Sheet as at 31st March, 2018**(Amount in ₹)**

Particulars	Notes No.	As at 31 st March 2018	As at 31 st March 2017	As at 01 st April 2016
Assets				
Non-current assets				
Financial assets				
- Investments	5	2,100,000	2,100,000	2,100,000
- Other financial assets	6	34,052	34,052	34,052
Other non-current assets	7	19,169,184	19,169,184	17,969,184
Total non-current assets		21,303,236	21,303,236	20,103,236
Current assets				
Financial assets				
- Trade receivables	8	1,224,853	1,224,853	1,284,853
- Cash and cash equivalents	9	1,142,455	643,148	1,483,258
- Loans	10	12,000	34,000	-
Other current assets	11	25,230	24,630	25,830
Total current assets		2,404,538	1,926,631	2,793,941
Total assets		23,707,774	23,229,867	22,897,177
Equity and liabilities				
Equity				
Equity share capital	12	48,919,500	48,919,500	48,919,500
Other equity	13	(25,450,867)	(25,849,993)	(26,219,417)
Total equity		23,468,633	23,069,507	22,700,083
Liabilities				
Current liabilities				
Financial liabilities				
- Trade payables	14	88,470	28,800	39,939
- Other financial liabilities	15	-	-	30,000
Other current liabilities	16	56,714	43,403	69,555
Current-tax liabilities	17	93,957	88,157	57,600
Total current liabilities		239,141	160,360	197,094
Total equity and liabilities		23,707,774	23,229,867	22,897,177

The accompanying notes form an integral part of these financial statements

As per our report of even date

For, Saremal & Co.
Chartered AccountantsPravin Lavana
(Partner)
Firm Registration No.: 109281W
Membership No. 037180Place: Ahmedabad
Date : 19th May, 2018For and on behalf of Board of Directors of
Kashyap Tele-Medicines LimitedManaging Director
(Mr. Amit Y Agrawal)
(DIN :00169061)Director
(Mr. Girwarsingh Shekhawat)
(DIN :06940371)Company Secretary
(CS Dhruvil Shah)

Statement of Profit and Loss for the year ended 31st March, 2018
(Amount in ₹)

Particulars	Notes No.	As at 31 st March 2018	As at 31 st March 2017
Income			
Revenue from operations	18	1,800,000	1,545,000
Other income	19	11,340	9,450
Total income		1,811,340	1,554,450
Expenses			
Employee benefits expense	20	627,156	511,492
Other expenses	21	691,101	580,313
Total expenses		1,318,257	1,091,805
Profit/(loss) before exceptional items and tax		493,083	462,645
Exceptional items		-	-
Profit before tax		493,083	462,645
Tax expense:			
Current tax	22	93,957	88,157
Income tax expense		93,957	88,157
Profit for the year		399,126	374,488
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		399,126	374,488
Earnings per equity share			
Basic and diluted earnings per equity shares	24	0.01	0.01

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 : 19th May, 2018**

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

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

**Director
(Mr. Girwarsingh Shekhawat)
(DIN :06940371)**

**Company Secretary
(CS Dhruvil Shah)**

Cash flow statement for the year ended 31st March, 2018

(Amount in ₹)

Particulars	Year ended 31 st March, 2018	Year ended 31 st March, 2017
A Cash flow from operating activities:		
Profit before tax	493,083	462,645
Adjustments	-	-
Operating profit before working capital changes	493,083	462,645
Adjustments for changes in working capital :		
Change in trade receivables	-	60,000
Change in other receivables	21,400	(1,232,800)
Change in Current Liabilities & other payables	72,981	(67,291)
Cash flow from/ (used in) operations	587,464	(777,446)
Income taxes paid	(88,157)	62,664
Net cash flow from/(used in) operating activities	499,307	(840,110)
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	499,307	(840,110)
Cash and cash equivalents at the beginning of the year (refer note 19)	643,148	1,483,258
Cash and cash equivalents at the end of the year	1,142,455	643,148
E Cash and cash equivalents comprises of:		
Balances with banks		
on current accounts	1,138,055	638,748
Cash on hand	4,400	4,400
	1,142,455	643,148

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 : 19th May, 2018

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

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

Director
(Mr. Girwarsingh Shekhawat)
(DIN :06940371)

Company Secretary
(CS Dhruvil Shah)

Statement of Changes in Equity for the year ended 31st March, 2018

A. Equity share capital (Note 12) (Amount in ₹)

	Number of shares	As at 31 st March 2018	As at 31 st March 2017
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
Add: Share Forfeiture Account (Application money on 2278000 shares forfeited)	1,197,500	1,197,500	1,197,500
Total	48,919,500	48,919,500	48,919,500

Equity shares of ₹ 1/- each subscribed and fully paid up	Number of shares	Amount
As at 01st April 2016	48,919,500	48,919,500
Issue/reduction, if any during the year	-	-
As at 31st March 2017	48,919,500	48,919,500
Issue/reduction, if any during the year	-	-
As at 31st March 2018	48,919,500	48,919,500

B. Other equity (Note 13) (Amount in ₹)

Particulars	Retained earnings	Total
As on 01st April, 2016	(26,219,417)	(26,219,417)
Profit for the year	369,424	369,424
Movement for the year	-	-
As on 31st March, 2017	(25,849,993)	(25,849,993)
Profit for the year	399,126	399,126
Movement for the year	-	-
As on 31st March, 2018	(25,450,867)	(25,450,867)

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 : 19th May, 2018

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

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

Director
(Mr. Girwarsingh Shekhawat)
(DIN :06940371)

Company Secretary
(CS Dhruvil Shah)

Notes to standalone financials statements for the year ended 31st March, 2018

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

For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2018 are the first the Company has prepared in accordance with Ind AS. (Refer Note 4.1 for information on how the Company has adopted Ind AS.)

The Company has adopted all the "Ind AS standards and the adoption was carried out in accordance with Ind AS 101 "First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 4.3 and 4.4.

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 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and inclusive of excise duty, taking into account contractually defined terms of payment excluding taxes or duties collected on behalf of the government.

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,

Notes to standalone financials statements for the year ended 31st March, 2018

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.

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

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 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

Notes to standalone financials statements for the year ended 31st March, 2018

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.

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

Notes to standalone financials statements for the year ended 31st March, 2018

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 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

Notes to standalone financials statements for the year ended 31st March, 2018

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:

- > 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.

Notes to standalone financials statements for the year ended 31st March, 2018

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 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 Explanatory notes to first time adoption of Ind AS

These financial statements of Kashyap Tele-Medicines Limited (‘the Company’) for the year ended 31st March, 2018 have been prepared in accordance with Ind AS. This is Company’s first set of standalone financial statements prepared in accordance with Ind AS for period upto and included the year ended 31st March, 2017, the Company prepared its financials statements in accordance with Accounting Standards as notified under Section 133 of the Companies Act 2013, read with paragraph 7 of Companies (Accounts) Rules 2014 (Indian GAAP), accordingly the Company has prepared its first of financials statement that comply 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 Indian Accounting Standard, with 01st April, 2016 as the transition date.

The transition to Ind AS has resulted in the changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies in note 3 have been applied in preparing the financial statements for the year ended on 31st March, 2018. This note explains the principal adjustments made by the Company in restating its IGAAP financial statements including balance sheet as at 01st April, 2016 and financials statements as at and for the period ended 31st March, 2017. Further, exemption on first time adoption of Ind AS availed in accordance with Ind AS have been set out in note 4.1.

Notes to standalone financials statements for the year ended 31st March, 2018

4.1 Ind AS optional exemption and exceptions availed:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following Ind AS 101 exemptions from the transition date i.e. 01st April, 2016 :

- (a) The Company has elected to avail exemption under Ind AS 101 to use Indian GAAP carrying value as deemed cost at the date of transition for all items of property, plant and equipment, intangible assets and investment properties as per the statement of financial position prepared in accordance with Indian GAAP.
- (b) The Company has elected to avail exemption under Ind AS 101 to use Indian GAAP carrying values as deemed cost at the date of transition for investments in subsidiaries as per the statement of financial position prepared in accordance with Indian GAAP.

Ind AS mandatory exemptions:

- (c) Ind AS 101 permits cumulative translation gains and losses to be reset to zero at the transition date. This provide relief in determining cumulative currency translation differences in accordance with Ind AS 21 from the date, the branch was formed. The Company elected to reset all cumulative translation gains and losses to zero by transferring it to opening retained earnings at its transition date.

(d) Estimates:

The estimates as at 01st April, 2016 and at 31st March, 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation: Impairment of financial assets based on the risk exposure and application of expected credit loss model. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 01st April, 2016, the date of transition to Ind AS and as of 31st March, 2017.

- (e) Ind AS 109: Designation of previously recognized financial instruments: Financial assets and financial liabilities are classified as fair value through profit and loss or fair value through other comprehensive income based on facts and circumstances as at the date of transition to Ind AS. Financial assets and liabilities are recognized at fair value as at the date of transition to Ind AS and not from the date of initial recognition.
- (f) The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

- (g) At the date of transition to Ind AS, determining whether there has been a significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised.

4.2 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

Notes to standalone financials statements for the year ended 31st March, 2018

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, 2018

4.3. Reconciliation of equity as on 31st March, 2017 and 01st April, 2016

(Amount in ₹)

Particulars	As at 31 st March, 2017			As at 01 st April, 2016		
	IGAAP	Adjustments	Ind AS	IGAAP	Adjustment	Ind AS
Assets						
Non-current assets						
Financial assets						
Investments	2,100,000	-	2,100,000	2,100,000	-	2,100,000
Other financial assets	34,052	-	34,052	34,052	-	34,052
Other non-current assets	19,169,184	-	19,169,184	17,969,184	-	17,969,184
	21,303,236	-	21,303,236	20,103,236	-	20,103,236
Current assets						
Inventories	-	-	-	-	-	-
Financial assets						
Trade receivables	1,224,853	-	1,224,853	1,284,853	-	1,284,853
Cash and cash equivalents	643,148	-	643,148	1,483,258	-	1,483,258
Loans	34,000	-	34,000	-	-	-
Other current assets	24,630	-	24,630	25,830	-	25,830
	1,926,631	-	1,926,631	2,793,941	-	2,793,941
Total assets	23,229,867	-	23,229,867	22,897,177	-	22,897,177
Equity and liabilities						
Equity						
Equity share capital	48,919,500	-	48,919,500	48,919,500	-	48,919,500
Other equity	(25,849,993)	-	(25,849,993)	(26,219,417)	-	(26,219,417)
Total equity	23,069,507	-	23,069,507	22,700,083	-	22,700,083
Liabilities						
Non-current liabilities						
Current liabilities						
Financial liabilities						
Trade payables	28,800	-	28,800	39,939	-	39,939
Other financial liabilities	-	-	-	30,000	-	30,000
Other current liabilities	43,403	-	43,403	69,555	-	69,555
Income-tax liabilities (net)	88,157	-	88,157	57,600	-	57,600
	160,360	-	160,360	197,094	-	197,094
Total liabilities	160,360	-	160,360	197,094	-	197,094
Total equity and liabilities	23,229,867	-	23,229,867	22,897,177	-	22,897,177

Notes to standalone financials statements for the year ended 31st March, 2018

4.4. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017

(Amount in ₹)

Particulars	IGAAP	Adjustments	Ind AS
Income			
Revenue from operations	1,545,000	-	1,545,000
Other income	9,450	-	9,450
Total income	1,554,450	-	1,554,450
Expenses			
Employee benefits expense	511,492	-	511,492
Other expenses	580,313	-	580,313
Total expenses	1,091,805	-	1,091,805
Profit/(loss) before tax	462,645	-	462,645
Tax expense:			
Current tax	88,157	-	88,157
Income tax expense	88,157	-	88,157
Profit/(loss) for the year	374,488	-	374,488
Other comprehensive income ('OCI')			
Items not to be reclassified to profit or loss in subsequent periods			
Re-measurement losses on defined benefit plans	-	-	-
Income tax effect	-	-	-
Net other comprehensive expense not to be reclassified to profit or loss in subsequent periods	-	-	-
Items to be reclassified to profit or loss in subsequent periods	-	-	-
Other comprehensive expense for the year	-	-	-
Total comprehensive income for the year	374,488	-	374,488

4.5. Statement of reconciliation of other equity

(Amount in ₹)

Particulars	As at 31 st March, 2017	As at 01 st April, 2016
Other equity as per IGAAP	(25,849,993)	(26,219,417)
Other equity as per Ind AS	(25,849,993)	(26,219,417)

Notes to standalone financials statements for the year ended 31st March, 2018

5 Investments (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
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	1,000,000
MELWINO INDUSTRIES LIMITED (55000 Shares of ₹ 20/- each)	1,100,000	1,100,000	1,100,000
	2,100,000	2,100,000	2,100,000
Aggregate amount of unquoted investments	2,100,000	2,100,000	2,100,000

6 Other financial assets (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Telephone deposit	34,052	34,052	34,052
	34,052	34,052	34,052

7 Other non-current assets (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Long term advances	19,169,184	19,169,184	17,969,184
	19,169,184	19,169,184	17,969,184

8 Trade receivables (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
(Unsecured, considered good unless otherwise stated)			
Trade receivables from others	1,224,853	1,224,853	1,284,853
	1,224,853	1,224,853	1,284,853
Break up for security details	1,224,853	1,224,853	1,284,853
Unsecured, considered good	1,224,853	1,224,853	1,284,853

8.1 Trade receivables are measured at amortised cost.

9 Cash and cash equivalents (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Balances with banks:			
Balance in current account	1,138,055	638,748	1,478,858
Cash on hand	4,400	4,400	4,400
	1,142,455	643,148	1,483,258

Notes to standalone financials statements for the year ended 31st March, 2018

10 Loans (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
(Unsecured, considered good unless otherwise stated) Loans and advances to employees	12,000	34,000	-
	12,000	34,000	-

11 Other current assets (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Balances with statutory authorities	25,230	24,630	25,830
	25,230	24,630	25,830

12 Share capital (Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Authorised 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
Add: Share Forfeiture Account (Application money on 2278000 shares forfeited)	1,197,500	1,197,500	1,197,500
Total	48,919,500	48,919,500	48,919,500

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, 2018		As at 31 st March, 2017	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	48,919,500	48,919,500	48,919,500	48,919,500
Movement during the year	-	-	-	-
At the end of the year	48,919,500	48,919,500	48,919,500	48,919,500

(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, 2018 and 31st March, 2017. 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, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Jindal Worldwide Limited	Number of Shares	14915000	14915000	14915000
	% Holding	31.25%	31.25%	31.25%
Amitara Industries Limited	Number of Shares	12380751	12380751	12380751
	% Holding	25.94%	25.94%	25.94%

Notes to standalone financials statements for the year ended 31st March, 2018

(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, 2018.

13 Other equity

(Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
(i) Retained earnings			
Opening balance	(25,849,993)	(26,219,417)	(26,400,943)
Add: Profits for the year	399,126	369,424	181,526
Closing balance	(25,450,867)	(25,849,993)	(26,219,417)
(ii) Security premium			
Total	(25,450,867)	(25,849,993)	(26,219,417)

14 Trade payables

(Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Total outstanding due to micro enterprises and small enterprises	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises	88,470	28,800	39,939
Total	88,470	28,800	39,939

15 Other financial liabilities

(Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Other current financial liabilities			
Others	-	-	30,000
Total	-	-	30,000

16 Other current liabilities

(Amount in ₹)

	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Statutory dues	2,714	-	6,109
Salary payable	54,000	43,403	63,446
Total	56,714	43,403	69,555

17 Income-tax liabilities

(Amount in ₹)

	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Income tax provision (net of advance taxes)	93,957	88,157	57,600
Total	93,957	88,157	57,600

Notes to standalone financials statements for the year ended 31st March, 2018

18 Revenue from operations		(Amount in ₹)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Sale of products and services (including excise duty)			
Income from projects and services	840,000	840,000	
Software sales	960,000	705,000	
	1,800,000	1,545,000	
19 Other income		(Amount in ₹)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Dividend	11,340	9,450	
	11,340	9,450	
20 Employee benefits expense		(Amount in ₹)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Salaries, wages and allowance	627,156	511,492	
	627,156	511,492	
21 Other expenses		(Amount in ₹)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Repairs & maintenance	4,819	10,409	
Share registry & maintenance charges	136,222	-	
Bank charges	71	-	
Listing expenses	287,500	276,158	
Postage and courier	3,155	3,474	
Professional fees	44,728	92,370	
Legal charges	600	2,500	
Interest expense	79	2,716	
Interest on income tax	8,875	-	
Issuer fees	33,300	-	
Filing fees	25,479	33,166	
Auditor remuneration	27,700	15,317	
Travelling expenses	46,357	39,131	
Printing & stationary	22,540	13,125	
Advertisement	49,676	64,352	
Sundry balances written off	-	27,595	
	691,101	580,313	
* Payment to auditor (excluding service tax)			
As auditor:			
Audit fee	25,000	15,000	
	25,000	15,000	

Notes to standalone financials statements for the year ended 31st March, 2018

22 Income tax profit and loss section

(Amount in ₹)

	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
(a) Income tax recognised in statement of profit and loss:		
Current income tax	93,957	88,157
Income tax expenses reported in statement of profit and loss	93,957	88,157
(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, 2018	For the year ended 31 st March, 2017
Accounting profit before tax	493,083	462,645
Income tax rate as per Income Tax Act 1961, 31 st March, 2017, 19.055 % (31 st March, 2016, 19.055%)	93,957	88,157
Adjustment in respect of:		
Income tax reported in statement of profit and loss	93,957	88,157

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, 2018	For the year ended 31 st March, 2017
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	399,126	374,488
Weighted average number of equity shares for basic & diluted EPS	48,919,500	48,919,500
Basic and diluted earning per share (in ₹)	0.01	0.01

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.

Notes to standalone financials statements for the year ended 31st March, 2018

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Equity share capital	48,919,500	48,919,500	48,919,500
Other equity	(25,450,867)	(25,849,993)	(26,219,417)
Total equity	23,468,633	23,069,507	22,700,083
Non-current borrowings	-	-	-
Short term borrowings	-	-	-
Current maturities of long term borrowings	-	-	-
Gross Debt	-	-	-
Gross debt as above	-	-	-
Less: Cash and cash equivalents	1,142,455	643,148	1,483,258
Net debt	(1,142,455)	(643,148)	(1,483,258)
Net debt to equity	(0.049)	(0.03)	(0.07)

26 Fair value measurement

(a) 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

Notes to standalone financials statements for the year ended 31st March, 2018

(b) The carrying value and fair value of financial instruments by categories as of 31st March, 2017 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	-	-	643,148
Other bank balances	-	-	-
Loans	-	-	34,000
Others financial assets	-	-	24,630
	-	-	1,926,631
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	28,800
Other financial liabilities	-	-	43,403
	-	-	72,203

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

(c) The carrying value and fair value of financial instruments by categories as of 01st April, 2016 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	-	-	1,284,853
Cash and cash equivalents	-	-	1,483,258
Other bank balances	-	-	-
Loans	-	-	-
Others financial assets	-	-	25,830
	-	-	2,793,941
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	39,939
Other financial liabilities	-	-	99,555
	-	-	139,494

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.

Notes to standalone financials statements for the year ended 31st March, 2018

(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, 2018, as summarised below:

	(Amount in ₹)		
	As at 31 st March, 2018	As at 31 st March, 2017	As at 01 st April, 2016
Loans	-	-	-
Investments	2,100,000	2,100,000	2,100,000
Other financial assets	34,052	34,052	34,052
Cash and cash equivalents	1,142,455	643,148	1,483,258
Trade receivables	1,224,853	1,224,853	1,284,853
	4,501,360	4,002,053	4,902,163

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.

(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, 2018, 31st March, 2017 and 01st April, 2016.

28 Recent accounting pronouncements

Standards issued but not yet effective

The amendments to standards that are 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, 2018. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended the following standards:

1. Ind AS 115-Revenue from Contract with Customers
2. Ind AS 21-The effect of changes in foreign exchanges rates
3. Ind AS 40-Investment Property
4. Ind AS 12-Income Taxes
5. Ind AS 28-Investment in Associates and Joint Ventures
6. Ind AS 112-Disclosure of Interest in Other Entities

Notes to standalone financials statements for the year ended 31st March, 2018

29 In accordance with the requirements of Indian Accounting Standard (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 Shah (July, 2017 to March, 2018) CS Shifali Singh (Upto May, 2017)
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. Amitara Green Hi-Tech Textiles Park Pvt. Ltd. Tarachand & Sons Pvt. Ltd Yash Weavers Ltd. Niharika Threads Pvt. Ltd. Saroj Weavers Pvt. Ltd. Balaji Weft Pvt. Ltd. Jilco Securities Ltd.

b) Summary of related party transactions

(Amount in ₹)

S. No	Particulars	Key management personnel		Entities where significant influence is exercised by KMP	
		2018	2017	2018	2017
i	Transactions during the year				
	Sale of goods and services				
	Deepshikha Exim Pvt. Ltd.			60,000	60,000
	Jindal Denim (India) Pvt. Ltd.			-	15,000
	Jindal Flocks Pvt. Ltd.			60,000	45,000
	Jindal Denims Inc.			240,000	285,000
	Jindal Fabric Inc.			240,000	285,000
	Gayatri Weavers Pvt. Ltd.			60,000	-
	Tarachand & Sons Pvt. Ltd			60,000	-
	Jindal Creations Ltd.			60,000	45,000
	Jindal Spinning Inc.			60,000	30,000
	Amitara Green Hi-Tech Textiles Park Pvt. Ltd.			-	15,000
	Yash Weavers Ltd.			60,000	105,000
	Niharika Threads Pvt. Ltd.			45,000	-
	Saroj Weavers Pvt. Ltd.			45,000	-
	Balaji Weft Pvt. Ltd.			45,000	-
ii	Loan given				
	Jilco Securities Ltd.			-	1,200,000
iii	Salaries and other benefits	222,795	180,000		

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 : 19th May, 2018

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

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

Director
(Mr. Girwarsingh Shekhawat)
(DIN :06940371)

Company Secretary
(CS Dhruvil Shah)

SHAREHOLDERS REFERENCES'***SEBI CIRCULARS IN REGARDS TO PHYSICAL SHAREHOLDERS*****(A) MANDATORY DEMATERIALIZATION OF PHYSICAL SECURITIES:**

With reference to the SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with BSE circular - LIST/COMP/15/2018-19 dated 5th July, 2018, in regard to the mandatory dematerialization of the physical securities upto 5th December, 2018 and amendment of Regulation 40 of SEBI (Listing obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, the physical shareholders of the Company are hereby informed that, any request for effecting transfer of physical securities shall not be processed by the RTA/Company to the securities are held in the physical form with effect from 5th December, 2018 onwards.

Thus, the Members holding shares in physical form are requested to convert their shares into dematerialization form on or before 5th December, 2018. 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.

In case of any query, the shareholders are requested to kindly contact to the RTA/Company.

SEBI CIRCULARS IN REGARDS TO PHYSICAL SHAREHOLDERS**(B) 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 as enclosed herewith it. We request you to kindly fill in the details in the KYC form and forward the same to the RTA/Company 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 website of RTA i.e. www.linkintime.co.in under Resources--Download--General--Change of Signature--Affidavit for change of signature).
- Banker's verification (format available on website of RTA i.e. 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)

24th Annual General Meeting of the Company to be held on Monday, 27th August, 2018 at 11:30 A.M.

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

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

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, MH

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

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: _____

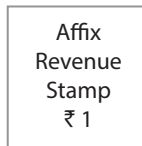
As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on the **27th August, 2018 at 11.30 A.M at Jewel of Chembur Hotel, 1st Road, opp. B.M.C Office, Chembur, Mumbai-400 071** and at any adjournment thereof in respect of such resolutions as are indicated below:

1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31 st March, 2018 including Balance Sheet as at 31 st March, 2018, 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.

Signed this _____ day of _____ 2018

Signature of Shareholder _____

Signature of Proxy holder (s) _____


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 meeting.

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, MH

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

CIN : L29110MH1995PLC085738

24th Annual General Meeting of the Company to be held at Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai on Monday, 27th August, 2018 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, 2018 including Balance Sheet as at 31 st March, 2018, 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.			

Place :
Date :

(Signature of Shareholder)

ROUTE MAP OF AGM VENUE



KASHYAP TELE-MEDICINES LIMITED

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



The background of the page features a dark, semi-transparent financial chart, likely a candlestick chart for the GBP/USD M15 pair. The chart shows price fluctuations over time, with a clear upward trend. A horizontal line is drawn across the chart, and a diagonal line is also visible. The text 'GBP/USD M15' is visible at the top left of the chart area. The chart is overlaid with several large, semi-transparent circles in various shades of gray and black, creating a modern, abstract design.

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