

31ST ANNUAL REPORT
2024-2025



CORPORATE INFORMATION**BOARD OF DIRECTORS****Mr. Kalpesh Bipin Sheth**

(DIN: 00405151)

Managing Director

Appointed w.e.f. 23rd May, 2025**Mrs. Heena Kalpesh Sheth**

(DIN: 07627681)

Whole-time Director

Appointed w.e.f. 23rd May, 2025**Mr. Amit Agrawal**

(DIN: 00169061)

Managing Director

Resigned w.e.f. 24th May, 2025**Mr. Raghav Agrawal**

(DIN:02264149)

Non-Executive Non Independent Director

Resigned w.e.f. 24th May, 2025**Mrs. Amrita Khetan**

(DIN:02781781)

Non-Executive Independent Director

(Resigned w.e.f. 14th August, 2025)**Mr. Samir Ambavi**

(DIN: 06888550)

Non-Executive Independent Director

Appointed w.e.f. 23rd May, 2025**Mr. Hardik Bauva**

(DIN: 10410954)

Non-Executive Independent Director

Appointed w.e.f. 21st July, 2025**Mr. Hiren Mehta**

(DIN: 07139044)

Non-Executive Independent Director

Appointed w.e.f. 21st July, 2025**Mr. Mandar Jain**

(DIN: 10883735)

Non-Executive Independent Director

Appointed w.e.f. 21st July, 2025**Mr. Mayank Khetan**

(DIN:02412971)

Non-Executive Independent Director

(Resigned w.e.f. 14th August, 2025)**Mr. Devkinandan Sharma**

(DIN:07900496)

Non-Executive Independent Director

(Resigned w.e.f. 14th August, 2025)**Mr. Ayushman Khemka**

(DIN: 07939582)

Additional Director (Non-Executive Non-Independent Director)

(Appointed w.e.f. 19th July, 2024)Resigned w.e.f. 24th May, 2025**AUDIT COMMITTEE****Mr. Devkinandan Sharma**

Chairperson

Mr. Hardik Bauva

Chairperson*

Mr. Mayank Khetan

Member

Mr. Raghav Agrawal

Member405

Mr. Hiren Mehta

Member*

Mr. Mandar Jain

Member*

Reconstituted on July 21, 2025*STAKEHOLDERS' RELATIONSHIP COMMITTEE****Mr. Devkinandan Sharma**

Chairperson

Mr. Mandar Jain

Chairperson*

Mr. Mayank Khetan

Member

Mr. Raghav Agrawal

Member

Mr. Kalpesh Bipin Sheth

Member*

Mr. Heena Kalpesh Sheth

Member*

Reconstituted on July 21, 2025*NOMINATION AND REMUNERATION COMMITTEE****Mr. Devkinandan Sharma**

Chairperson

Mr. Hiren Mehta

Chairperson*

Mr. Mayank Khetan

Member

Mr. Raghav Agrawal

Member

Mr. Mandar Jain

Member*

Mr. Hardik Bauva

Member*

Reconstituted on July 21, 2025*REGISTERED OFFICE**

Kashyap Tele-Medicines Limited

CIN: L29110MH1995PLC085738

2nd Floor, Pushpawati Building No. 2, Chandanwadi,
Girgaon Road, Mumbai - 400002.Email Id : investors@june4gmp.comWebsite : www.kashyaptele-medicines.com**CORPORATE OFFICE**UL/8, Upper Floor, Suryarath Complex, Panchwati 1st Lane,
Ambawadi, Ahmedabad, Gujarat - 380006.

Phone No.: +91-6359637788

Email Id : investors@june4gmp.comWebsite: www.kashyaptele-medicines.com

CHIEF FINANCIAL OFFICER**Mr. Raghav Agrawal***Resigned w.e.f. 24th May, 2025***Mr. Anirudh Shah***Appointed w.e.f. 21st July, 2025***COMPANY SECRETARY & COMPLIANCE OFFICER****CS Jyoti Sahu***(Resigned w.e.f. 05th April, 2025)***CS Varsha Sawant***(Appointed w.e.f. 21st July, 2025)***STATUTORY AUDITORS****M/s. Shah Valera & Associates LLP***Chartered Accountants Mumbai***SECRETARIAL AUDITOR****Rupal Patel***Practicing Company Secretary Ahmedabad***INTERNAL AUDITORS****M/s. Bhavesh D Shah & Co.,***Chartered Accountants Mumbai***ISIN : INE108B01029****LISTED AT : BSE Limited (Scrip Code- 531960)****BANKERS : ICICI Bank Limited****REGISTRAR AND SHARE TRANSFER AGENT****Link Intime India Private Limited***Corp. Office: 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, Navrangpura, Ahmedabad, Gujarat - 380006.**Email Id: ahmedabad@linkintime.co.in*

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NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of **KASHYAP TELE-MEDICINES LIMITED** will be held on **Wednesday, 24th September, 2025 at 11:30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Board's Report and Report of the Statutory Auditors thereupon:

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

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Kalpesh Bipin Sheth (DIN: 00405151), Managing Director, who retires by rotation and, being eligible, offers himself for re-appointment:

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Kalpesh Bipin Sheth (DIN: 00405151), Managing Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) of the Company, liable to retire by rotation."

3. To appoint the Statutory Auditors of the Company for the term of 5 consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Shah Valera & Associates LLP (FRN.- W100238), be and are hereby appointed as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting to be held in the year 2030 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. Appointment of Secretarial Auditor of the Company for the term of 5 consecutive years:

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

"RESOLVED THAT pursuant to the provision of Section 204(1) of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], based on the recommendation Audit committee and Board of Directors of the Company, consent of the members be and is hereby given for appointment of Mrs. Rupal Patel, Practicing Company Secretaries to be appointed as Secretarial Auditor of the Company for the term of 5 consecutive years starting from the FY 2025-2026 at such remuneration and out-of-pocket expenses, as may be mutually agreed between the Secretarial Auditor and the Audit committee/Board of Directors on the terms and conditions including those relating to remuneration as set out under the Explanatory Statement annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, to file form with the Registrar, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto."

SPECIAL BUSINESS:

5. To appoint Mr. Kalpesh Bipin Sheth (DIN: 00405151) as Managing Director of the Company w.e.f. 23rd May, 2025 for the period of five consecutive years.

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

"RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to recommendation of Nomination and Remuneration Committee of the Company and Board of Directors of the Company, approval of the members be and is hereby accorded for Appointment of Mr. Kalpesh Bipin Sheth (DIN: 00405151) as a Managing Director of the Company, for a period of 5 (Five) years with effect from May 23, 2025, on the terms and conditions and remuneration as determined by the board of directors, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors of the company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies."

6. To appoint Mrs. Heena Kalpesh Sheth (DIN: 07627681) as a Whole-time Director of the Company w.e.f. 23rd May, 2025 for the period of five consecutive years.

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

"RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to recommendation of Nomination and Remuneration Committee of the Company and Board of Directors of the Company, approval of the members be and is hereby accorded for Appointment of Mrs. Heena Kalpesh Sheth (DIN: 07627681) as a Whole-Time Director of the Company, for a period of 5 (Five) years with effect from May 23, 2025, on the terms and conditions and remuneration as determined by the board of directors, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors of the company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies."

7. Appointment of Mr. Samir Ambavi (DIN: 06888550) as a Non-Executive Non-Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Samir Ambavi (DIN: 06888550) as "Non-Executive Non-Independent" Director; who was appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in their meeting held on Friday, 23rd May, 2025, as an Additional Director in the category of "Non-Executive Non-Independent" Director of the Company with effect from Friday, 23rd May, 2025, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act and who is eligible for appointment, whose term shall be subject to retirement by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and rules made thereunder read with Regulation 17(6)(a) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Samir Ambavi may be paid sitting fees as may be agreed between him and the Board, within the limits stipulated under the Act."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies."

8. To appoint Mr. Hardik Bauva (DIN: 10410954) as a Non-Executive Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Hardik Bauva (DIN: 10410954) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from July 21, 2025 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from 24th September, 2025, not liable to retirement by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and rules made thereunder read with Regulation 17(6)(a) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Hardik Bauva may be paid sitting fees as may be agreed between him and the Board, within the limits stipulated under the Act."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies."

9. To appoint Mr. Hiren Mehta (DIN: 06777268) as a Non-Executive Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Hiren Mehta (DIN: 06777268) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from July 21, 2025 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant

to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from 24th September, 2025, not liable to retirement by rotation.”

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

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies.”

10. To appoint Mr. Mandar Jain (DIN: 10883735) as a Non-Executive Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Mandar Jain (DIN: 10883735) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from July 21, 2025 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from 24th September, 2025, not liable to retirement by rotation.”

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

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees) and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies.”

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

Sd/-

**Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151**

Date : 25th August, 2025

Place : Mumbai

Registered Office:

2nd Floor, Pushpawati Building No. 2,
UL/8, Upper Floor, Suryarath Complex, Mumbai-400002, Maharashtra
CIN: L29110MH1995PLC085738
Email Id: investors@june4gmp.com

Corporate Office: Chandanwadi, Girgaon Road,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 09/2024 on 19th September 2024, 09/2023 dated 25th September, 2023 read together with circulars dated 28th December, 2022, 05th May, 2022, 08th December, 2021, 14th December, 2021, 13th January, 2021, 05th May, 2020, 13th April, 2020, 08th April, 2020 & any other circulars thereof (hereinafter collectively referred to as "MCA Circulars"), allowed Companies to conduct their Annual General Meeting ("AGM") through VC or OAVM on without the physical presence of the members at a common venue.

In accordance with the Securities and Exchange Board of India circulars dated 3rd October, 2024, 07th October, 2023, 05th January, 2023, 13th May, 2022, 15th January, 2021 and 12th May 2020 (hereinafter collectively referred to as "SEBI Circulars"), the Companies have been provided with the relaxation with requirement under regulation 36(1)(b) and 44(4) of the Listing Regulations for sending physical copies of financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) to the Shareholders for the AGMs conducted till 30th September, 2025.

Accordingly in compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA and SEBI Circulars, the 31st Annual General Meeting ("AGM") of the Company will be held on Wednesday, 24th September, 2025 at 11:30 A.M. (IST) through VC/OAVM facility to transact the businesses as set out in this Notice and therefore no physical presence of members is required.

2. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Regulations 17 and Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), in respect of Special Business Agenda no. 5, 6, 7, 8, 9 and 10 as set out above is annexed hereto.
3. A brief profile of the Directors proposed to be appointed or re-appointed at this AGM, in respect of Special Business Agenda no. 5, 6, 7, 8, 9 and 10 as set out in this Notice, nature of their expertise in specific functional areas, names of companies in which he/she holds Directorship & Membership/Chairmanship of Board Committee(s), shareholding and relationship between Directors and Key Managerial Personnel as stipulated under Section 152 of the Act, Regulations 26 & 36 of the Listing Regulations and Secretarial Standard – 2 issued by the ICSI, is provided in **Annexure 1** under the Explanatory Statement to this Notice.
4. At the Meeting, Mr. Kalpesh Bipin Sheth (DIN: 00405151) retires by rotation and, being eligible, offer himself for re-appointment. Further the Board of Directors of the Company recommends the re-appointment of Mr. Kalpesh Bipin Sheth.

Mr. Kalpesh Bipin Sheth is not disqualified from continuing as a Director in terms of Section 164 of the Act and has agreed to continue as a Director of the Company. He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018.

Pursuant to the Section 152 of the Act, Regulation 36 of the Listing Regulations and Secretarial Standard – 2 issued by the ICSI, the brief profile of the Director and expertise in specific functional areas and other required details pertaining to Director retiring by rotation and eligible for re-appointment under the Ordinary Business Agenda No. 2 of the said Notice is tabled below:

NAME OF DIRECTOR	Mr. Kalpesh Bipin Sheth
Directors Identification Number (DIN)	00405151
Date of Birth & Age	10/09/1973 aged 52 years
Nationality	Indian
Qualification	B.E. Chemical
Experience & Expertise	Mr. Kalpesh Bipin Sheth, son of Mr. Bipin Sheth, possesses over 30 years of professional experience, primarily in the pharmaceutical industry, with strong expertise in Sales and Marketing. He has contributed significantly to business strategy, revenue growth, and market expansion.

Brief Resume	<p>extensive expertise in Sales and Marketing, Mr. Kalpesh Bipin Sheth has played a vital role in shaping the company's business strategy and market presence. Their key contributions include:</p> <ul style="list-style-type: none"> ➤ Sales Strategy & Revenue Growth: Spearheading sales initiatives that have significantly increased market share and revenue. ➤ Marketing & Brand Positioning: Developing and executing innovative marketing campaigns to establish a strong brand identity. ➤ Market Expansion & Distribution Network: Expanding the company's reach through strategic partnerships with distributors, hospitals, and pharmacies. ➤ Regulatory & Compliance Management: Ensuring all marketing and sales activities align with pharmaceutical industry regulations. ➤ Leadership & Team Development: Training and mentoring the sales and marketing team to drive operational excellence.
Date of first Appointment on the Board of the Company	23 rd May, 2025
Shareholding in the Company as on date of this notice	NIL
Directorship held in other Companies as on date of this notice	1) June Enterprises Private Limited
Membership/Chairmanships held in Committees of other Companies as on date of this notice	Nil
Names of the Listed Companies from which resigned/ceased in the past three years	Nil
Relationship with other Directors / Key Managerial Personnel	Spouse of Mrs. Heena Kalpesh Sheh
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	Nil
Terms & Conditions	As may be mutually decided between Mr. Kalpesh Bipin Sheth and the Board from time to time and shall be liable to retire by rotation pursuant to relevant provisions of the Companies Act, 2013.
Last Remuneration Drawn	Nil
Remuneration proposed to be drawn	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between him and the Board and which shall be within the limits stipulated under the Act.

- The Company has appointed National Securities Depository Limited ("NSDL") for providing e-voting facility including remote e-Voting and participation in the AGM through VC/OAVM facility.
- Pursuant to aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and since this AGM is being held through VC/OAVM mode, physical attendance of members has been dispensed with and thus the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- The Board of Directors appointed Mrs. Rupal Patel, Practicing Company Secretary, Ahmedabad as the Scrutinizer to scrutinize the remote e-voting process before the AGM as well as e-voting process during the AGM fairly and transparently.
- Pursuant to provisions of Section 112 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Pursuant to provisions of Section 113 of the Companies Act, 2013, Institutional/Corporate members can attend

and vote through VC/OAVM by submitting a duly certified copy of the Board Resolution authorizing their representative to attend and vote through e-voting on their behalf to the Scrutinizer by e-mail on their registered Email Id roopalcs2001p@gmail.com or on the Email Id of the Company i.e. investors@june4gmp.com or by uploading the same on “e-Voting” tab in shareholder’s login. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to attend & vote.

9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the 31st Annual Report along with Notice of the AGM including general guidelines for participation at the AGM through VC/OAVM, procedure for remote e-voting and e-voting during the AGM, shall be sent only by electronic mode to those members whose Email IDs are registered with the Company/Depository/RTA. The same shall also be made available on the website of the Company, i.e. www.kashyaptele-medicines.com, on the website of BSE Limited, i.e. www.bseindia.com and website of NSDL www.evoting.nsdl.com.
10. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandate, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:

For shares held in electronic form: to their Depository Participants (DPs)

For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and incidental circulars thereof. The above form is available on the website of the Company and the Company has sent letters for furnishing the required details.

11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 and other applicable circulars, has mandated all listed companies to process investors service requests only in dematerialization form of securities viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 or Form ISR-5 in case of transmission, the format of which is available on the Company’s website at <https://kashyaptele-medicines.com/investor-relations> and on the website of the Company’s Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant. Further, members holding physical shares are urged to dematerialize their holding to avail the various benefits.
12. As per the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company’s website <https://kashyaptele-medicines.com/investor-relations/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA/Company in case the shares are held in physical form.
13. Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of the Listing Regulations, as amended from time to time, the Register of Members and Share Transfer Books of the Company will be closed from **Thursday, 18th September, 2025 to Wednesday, 24th September, 2025** (both days inclusive).
14. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and all other documents referred to in the notice shall be available for inspection digitally. Members seeking to inspect such documents can send an email to investors@june4gmp.com.
15. In case of any queries in regards to information stated in the Annual Report, the members may write to investors@june4gmp.com in order to get queries resolved.
16. **Instructions to members for voting through electronic means and attending the AGM:**
 - A. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized e-voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
 - B. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at

the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- C. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, September 21, 2025 at 09:00 A.M.** and ends on **Tuesday, September 23, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Wednesday, September 17, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2025.





How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode : In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrupalimodi@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@saptakchem.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digits DPID + CLID or 16 digits beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@saptakchem.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - A. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the company as on the Cut-Off Date of Monday, 08th September, 2025.
 - B. A Copy of This Notice Has Been/ Shall Be Placed on The Website of The Company and The Website Of NSDL.
 - C. Mrs. Rupal Patel, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
 - E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order

to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Tower, Nr. Nehrunagar Circle, Nehrunagar, Ahmedabad-380015, E-mail: roopalcs2001p@gmail.com so as to reach her on or before 23rd September, 2025 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.

- F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
- G. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- H. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within 2 (Two) working days of conclusion of the annual general meeting and will be communicated to BSE Limited (BSE), who are required to place them on their website. The same shall also be placed on the website of NSDL.

D. Instructions for Shareholders attending the AGM Through VC/OAVM & E-Voting during Meeting are as under:

- a) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@june4gmp.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@june4gmp.com. These queries will be replied to by the company suitably by email.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Contact Details

Company	:	Kashyap Tele- Medicines Limited CIN: L29110MH1995PLC085738 Regd. Office : 2 nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai-400002, Maharashtra Corporate Office: UL/8, Upper Floor, Suryarath Complex, Panchwati 1 st Lane Ambawadi, Ahmedabad - 380006 Gujarat. E-mail ID: investors@june4gmp.com Website: www.kashyaptele-medicines.com Mobile No.: +91- 8976792931
Registrar and Transfer Agent	:	MUFG Intime India Private Limited Corp. Office: 5 th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad, Gujarat, 380 006 Email Id: ahmedabad@in.mpms.mufg.com Website: www.in.mpms.mufg.com Phone No.: 079-26465179
E-Voting Agency	:	National Securities Depository Limited Email Id: evoting@nsdl.com
Scrutinizer	:	Mrs. Rupal Patel Practicing Company Secretary, Ahmedabad Email Id: roopalcs2001p@gmail.com

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

Date : 25th August, 2025
Place : Mumbai

Sd/-
Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151

Registered Office:
2nd Floor, Pushpawati Building No. 2,
UL/8, Upper Floor, Suryarath Complex, Mumbai-400002, Maharashtra
CIN: L29110MH1995PLC085738
Email Id: investors@june4gmp.com

Corporate Office: Chandanwadi, Girgaon Road,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

Explanatory Statement pursuant to Section 102 of the Act read with Regulations 17 of Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

AGENDA NO. 1

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for F.Y. 2024-25 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2025. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.kashyaptele-medicines.com under the "Investors" section.

M/s. RAVI KARIA & ASSOCIATES, Chartered Accountants (M. No.: 157029W), Statutory Auditors has issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 1 for approval of the members of the Company

The Board recommends resolution at Item No. 1 relating to appointment of Statutory Auditors of the Company, for approval of the members as an Ordinary Resolution.

AGENDA NO. 2

Section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Kalpesh Bipin Sheth (DIN: 00405151), Director, retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Kalpesh Bipin Sheth (DIN: 00405151) to be reappointed as Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice.

The Company has received declaration from Mr. Kalpesh Bipin Sheth that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Kalpesh Bipin Sheth has contributed immensely to the Company's growth. He is having the vast experience in the field of Management & Finance.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Dipakkumar Shah as Director, for approval of the members as an Ordinary Resolution.

AGENDA NO. 3

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company M/s. Shah Valera & Associates LLP, Chartered Accountants, (FRN.- W100238), has been appointed, confirmed and ratified as the Statutory Auditors of the Company for the financial year 2025-26, to fill the casual vacancy caused due to the resignation of M/s. Ravi Karia & Associates, (FRN: 157029W), Chartered Accountants, to hold office from August 07, 2025 till the conclusion of the 31st Annual General Meeting, duly recommended by the Audit Committee of the Company.

Further, M/s. Shah Valera & Associates LLP, Chartered Accountants, (FRN.- W100238), is required to appoint as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting to be held in the year 2030 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

Consent of the Members is being sought to confirm and approve appointment of M/s. Shah Valera & Associates LLP, Chartered Accountants, (FRN.- W100238) as statutory auditors of the Company.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 3 relating to appointment of Statutory Auditors of the Company, for approval of the members as an Ordinary Resolution.

AGENDA NO. 4

The Board of Directors in its meeting held on 25th August, 2025 based on the recommendation of Audit Committee and subject to shareholders' approval, appointed Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company for the terms of five consecutive years starting from the financial year 2025-2026. In accordance with Regulation 24A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the applicable sections of the Companies Act, 2013 (the Act) and the rules framed thereunder, the Company has received a written consent from Mrs. Rupal Patel, Practicing Company Secretary to act as a Secretarial Auditor of the Company and a certificate has been provided confirming that she meets the eligibility criteria, satisfies all terms and conditions and does not fall under any disqualifications to act as the Secretarial Auditor.

As per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rupal Patel, Practicing Company Secretary, has confirmed that she holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. except to the extent of their shareholding in the Company. The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

Information pursuant to Regulation 36(5) of SEBI Listing Regulations, the following details are provided in Annexure 1.

"Annexure 1"

Information pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment details	Appointment of Mrs. Rupal Patel, Practicing Company Secretaries of the Company for five years from F.Y. 2025-2026
Date of Appointment	The Board of Directors in its meeting held on 25 th August, 2025 based on the recommendation of Audit Committee and subject to shareholders' approval, appointed Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company for five years starting from the financial year 2025-2026.
Proposed audit fee payable to auditors	The fees proposed to be paid to Mrs. Rupal Patel, Practicing Company Secretaries towards secretarial audit (excluding applicable taxes and reimbursements) for FY 2025-2026 shall be Rs. 50,000 with authority to Board to make changes as it may deem fit for the term.
Terms of appointment	Mrs. Rupal Patel, Practicing Company Secretaries would conduct the Secretarial Audit of the company for five years starting from the financial year 2025-2026
Material change in fee payable	Not applicable
Basis of recommendation and auditor credentials	The Audit Committee and the Board of Directors based on the credentials of the Auditor and eligibility criteria prescribed under the Companies Act, 2013 and LODR, recommends the appointment of Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company.
	Brief Profile:

	Mrs. Rupal Patel is a Practicing and Peer Reviewed Company Secretary and Company Law Consultants having 21 years' experience in Providing comprehensive company secretarial support, ensuring compliance with all relevant laws and regulations, and have Strong knowledge of company law, securities regulations, and corporate governance principles.
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AGENDA NO. 5

Based on the recommendation of Nomination and Remuneration Committee and the Board, the members of the company are required to consider and approve appointment of **Mr. Kalpesh Bipin Sheth** as Managing Director of the Company.

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 196, 197, 198, and 203 read together with Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all applicable provisions, if any, including Schedule V of the Companies Act, 2013 ("the Act") read with rules made thereunder or other applicable provisions or any statutory modifications thereof, subject to the approval of the members of the Company through special resolution. The Nomination and Remuneration Committee and Board of Directors of the Company, has approved appointment of **Mr. Kalpesh Bipin Sheth (DIN: 00405151)**, Managing Director of the Company on terms and conditions as mentioned hereunder:

- (i) Salary: Rs.50,000 per month.
- (ii) Commission, Bonus, Perquisites: Decided by Board of Directors of the Company.

Mr. Kalpesh Bipin Sheth (DIN: 00405151) is Managing Director of the Company, actively guiding the board members in all aspects of the Company's activities. He has been instrumental to the Company's growth over the years. His sales and marketing skill is really useful to the company.

The appointment as Managing Director of the Company is valid from 23rd May, 2025 to 22nd May, 2030 for 5 years. Hence the Board of Directors recommended the above said resolutions for your approval. Also the Board considered the matter of Remuneration in its meeting held on 18th August, 2025 and has recommended a sum of Rs.50,000/- (Depend on Company Performance) to be paid as remuneration per month as per the resolution placed before you. The Board of Directors recommends the resolution for your approval.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

1. General Information:

Sr. No.	Particulars		
1	Nature of Industry	Information Technology Related Services and software sales.	
2	Date of commencement of commercial production	20 Th February, 1995	
3	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
4	In case of existing company financial result parameters	Particulars	Year Ended 31.03.2025 (Amount in Lacs)
		Gross Sales/Income	19.20
		Less Depreciation	-
		Profit/(Loss) before Tax	(0.01)
		Taxes/Deferred Taxes	0.02
		Profit/(Loss) After Taxes	(0.03)
5	Foreign Investments and Collaborations	Nil	

2. Information about the Appointee:

Sr. No.	Particulars	
1	Background Details	extensive expertise in Sales and Marketing in pharmaceutical industry
2	Past remuneration	NIL
3	Recognition or awards	Not Applicable
4	Job profile and his suitability	<p>Their key contributions include:</p> <ul style="list-style-type: none"> • Sales Strategy & Revenue Growth: Spearheading sales initiatives that have significantly increased market share and revenue. • Marketing & Brand Positioning: Developing and executing innovative marketing campaigns to establish a strong brand identity. • Market Expansion & Distribution Network: Expanding the company's reach through strategic partnerships with distributors, hospitals, and pharmacies. • Regulatory & Compliance Management: Ensuring all marketing and sales activities align with pharmaceutical industry regulations. • Leadership & Team Development: Training and mentoring the sales and marketing team to drive operational excellence.
5	Remuneration proposed	Rs.50,000/- per month
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Kalpesh Bipin Sheth (DIN: 00405151), the responsibilities shouldered by him and the industry benchmark, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other Companies
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Beside the remuneration proposed, Mrs. Heena Kalpesh Sheth is related to one another. No other pecuniary relation with Company other than what is mentioned in this Report

3. Other Information:

Sr. No.	Particulars	
1	Reasons of inadequate profit/loss:	<p>The Company is engaged in the business of Information Technology related services and software sales within and outside India. The following risks may affect operations and performance:</p> <ol style="list-style-type: none"> 1. High Operating Costs – Increasing costs relating to infrastructure, technology upgrades, employee welfare, and compliance may affect margins. 2. Labor Costs & Attrition – The IT industry is talent-driven, and high attrition rates or increasing employee compensation costs can impact productivity. 3. Equipment & Technology – Continuous investment is required in hardware, software tools, and emerging technologies to remain competitive. 4. Market Competition – The sector faces intense competition from established IT giants, startups, and international players offering similar services. 5. Demand Variability – Changes in client budgets, business cycles, or seasonal fluctuations in IT spending may lead to inconsistent revenue streams. 6. High Marketing and Sales Costs – Expanding presence in domestic and international markets requires significant investment in marketing, branding, and sales force.

		<p>7. Economic Conditions – Global economic slowdowns, exchange rate fluctuations, or geopolitical issues may affect client spending on IT projects.</p> <p>8. Over-reliance on a Single Market/Client – Dependence on a limited set of geographies or customers poses concentration risk.</p> <p>9. Legal and Regulatory Issues – Compliance with data protection laws, intellectual property rights, export regulations, and labor laws is critical and subject to change.</p> <p>10. Lack of Innovation – Rapid technological changes require continuous innovation; failure to adopt new technologies may render products/services obsolete.</p> <p>During the Year 24-25, the Company made Profit/ (loss) after Tax amounting to (Rs.0.03) lakhs.</p> <p>The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
2	Steps taken or proposed to be taken for improvement	All economic measures are being adopted to maintain profitability.
3	Expected increase in productivity and profits in measurable terms	Continuous efforts are made to expand marketing and economy in Operation including change of management and control of the affairs of the Company.

Despite many challenges in the today's competitive business environment, the contribution of the Mr. Kalpesh Bipin Sheth (DIN 00405151), Managing Director of the Company, has been instrumental in steering the company through a period of significant adversity. His leadership has been pivotal in:

- Navigating the company through complex regulatory environments and ensuring compliance.
- Overseeing strategic investments and bank finance aimed at long-term growth and sustainability.
- Implementing cost control measures and operational efficiencies to mitigate the impact of external challenges.
- Leading efforts to explore and develop new business opportunities.
- Leading sales and marketing

The remuneration of Mr. Kalpesh Bipin Sheth (DIN 00405151), Managing Director is aligned with industry standards and reflects the level of responsibility and expertise required to manage and guide the company through any type of turbulent times. It is essential to retain experienced leadership to ensure the company's future success and to achieve the strategic goals set forth.

The Company has received requisite consent/declarations for appointment of Mr. Kalpesh Bipin Sheth as required under the Act and rules made thereunder.

Except, Mr. Kalpesh Bipin Sheth and Mrs. Heena Kalpesh Sheth, none of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Agenda No. 5 of the Notice. The Board of Directors recommends the Special Resolution set out at Agenda No. 5 of this Notice for approval of the members.

AGENDA NO. 6

Based on the recommendation of Nomination and Remuneration Committee and the Board, the members of the company are required to consider and approve appointment of **Mrs. Heena Kalpesh Sheth** as whole-time director of the Company.

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 196, 197, 198, and 203 read together with Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all applicable provisions, if any, including Schedule V of the Companies Act, 2013 ("the Act") read with rules made thereunder or other applicable provisions or any statutory modifications thereof, subject to the approval of the members of the Company through special resolution. The Nomination and Remuneration Committee and Board of Directors of the Company, has approved appointment of **Mrs. Heena Kalpesh Sheth (DIN: 07627681)**, Managing Director of the

Company on terms and conditions as mentioned hereunder:

- (i) Salary: Rs.50,000 per month.
- (ii) Commission, Bonus, Perquisites: Decided by Board of Directors of the Company.

Mrs. Heena Kalpesh Sheth (DIN: 07627681) is whole-time Director of the Company, actively guiding the board members in all aspects of the Company's activities. She has been instrumental to the Company's growth over the years. Her sales and marketing skill is really useful to the company.

The appointment as Whole-time Director of the Company is valid from 23rd May, 2025 to 22nd May, 2030 for 5 years. Hence the Board of Directors recommended the above said resolutions for your approval. Also the Board considered the matter of Remuneration in its meeting held on 18th August, 2025 and has recommended a sum of Rs.50,000/- (Depend on Company Performance) to be paid as remuneration per month as per the resolution placed before you. The Board of Directors recommends the resolution for your approval.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

1. General Information:

Sr. No.	Particulars		
1	Nature of Industry	Information Technology Related Services and software sales.	
2	Date of commencement of commercial production	20 th February, 1995	
3	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
4	In case of existing company financial result parameters	Particulars	Year Ended 31.03.2025 (Amount in Lacs)
		Gross Sales/Income	19.20
		Less Depreciation	-
		Profit/(Loss) before Tax	(0.01)
		Taxes/Deferred Taxes	0.02
		Profit/(Loss) After Taxes	(0.03)
5	Foreign Investments and Collaborations	Nil	

2. Information about the Appointee:

Sr. No.	Particulars	
1	Background Details	General Administration within the pharmaceutical industry.
2	Past remuneration	NIL
3	Recognition or awards	Not Applicable
4	Job profile and his suitability	<ul style="list-style-type: none"> With extensive experience in administrative functions, Mrs. Heena Kalpesh Sheth has overseen and streamlined various key areas of the organization, including: Operational Management: Overseeing daily operations, ensuring efficiency and smooth functioning across departments. Human Resources & Staff Management: Managing recruitment, employee training, and development, as well as establishing policies for performance management. Financial Administration: Handling budgeting, financial planning, and resource allocation to support overall business goals. Internal Process Optimization: Implementing process improvements to increase productivity and reduce operational costs. Stakeholder Communication: Maintaining effective communication with

		internal teams, regulatory bodies, and external stakeholders to align on corporate goals.
5	Remuneration proposed	Rs.50,000/- per month
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mrs. Heena Kalpesh Sheth (DIN: 07627681), the responsibilities shouldered by him and the industry benchmark, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other Companies
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Beside the remuneration proposed, Mr. Kalpesh Bipin Sheth is related to one another. No other pecuniary relation with Company other than what is mentioned in this Report

3. Other Information:

Sr. No.	Particulars	
1	Reasons of inadequate profit/loss:	<p>The Company is engaged in the business of Information Technology related services and software sales within and outside India. The following risks may affect operations and performance:</p> <ol style="list-style-type: none"> High Operating Costs – Increasing costs relating to infrastructure, technology upgrades, employee welfare, and compliance may affect margins. Labor Costs & Attrition – The IT industry is talent-driven, and high attrition rates or increasing employee compensation costs can impact productivity. Equipment & Technology – Continuous investment is required in hardware, software tools, and emerging technologies to remain competitive. Market Competition – The sector faces intense competition from established IT giants, startups, and international players offering similar services. Demand Variability – Changes in client budgets, business cycles, or seasonal fluctuations in IT spending may lead to inconsistent revenue streams. High Marketing and Sales Costs – Expanding presence in domestic and international markets requires significant investment in marketing, branding, and sales force. Economic Conditions – Global economic slowdowns, exchange rate fluctuations, or geopolitical issues may affect client spending on IT projects. Over-reliance on a Single Market/Client – Dependence on a limited set of geographies or customers poses concentration risk. Legal and Regulatory Issues – Compliance with data protection laws, intellectual property rights, export regulations, and labor laws is critical and subject to change. Lack of Innovation – Rapid technological changes require continuous innovation; failure to adopt new technologies may render products/services obsolete. <p>During the Year 24-25, the Company made Profit/ (loss) after Tax amounting to (Rs.0.03) lakhs.</p> <p>The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
2	Steps taken or proposed to be taken	All economic measures are being adopted to maintain profitability.

	for improvement	
3	Expected increase in productivity and profits in measurable terms	Continuous efforts are made to expand marketing and economy in Operation including change of management and control of the affairs of the Company.

Despite many challenges in the today's competitive business environment, the contribution of the Mrs. Heena Kalpesh Sheth (DIN: 07627681), Whole-Time Director of the Company, has been instrumental in steering the company through a period of significant adversity. Her leadership has been pivotal in:

- Navigating the company through complex regulatory environments and ensuring compliance.
- Overseeing strategic investments and bank finance aimed at long-term growth and sustainability.
- Implementing cost control measures and operational efficiencies to mitigate the impact of external challenges.
- Leading efforts to explore and develop new business opportunities.
- Leading sales and marketing

The remuneration of Mrs. Heena Kalpesh Sheth (DIN: 07627681), Whole-Time Director is aligned with industry standards and reflects the level of responsibility and expertise required to manage and guide the company through any type of turbulent times. It is essential to retain experienced leadership to ensure the company's future success and to achieve the strategic goals set forth.

The Company has received requisite consent/declarations for appointment of Mrs. Heena Kalpesh Sheth as required under the Act and rules made thereunder.

Except, Mrs. Heena Kalpesh Sheth and Mr. Kalpesh Bipin Sheth, none of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Agenda No. 6 of the Notice. The Board of Directors recommends the Special Resolution set out at Agenda No. 6 of this Notice for approval of the members.

AGENDA NO. 7

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 23rd May, 2025 has appointed Mr. Samir Ambavi (DIN: 06888550) as an Additional Director in the category of "Non-Executive Non-Independent Director" with effect from 23rd May, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act"), Mr. Samir Ambavi shall hold office upto the date of this Annual General Meeting and is eligible for regularization and appointment as Director of the Company.

Mr. Samir Ambavi is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, the Company has received consent and other necessary disclosures from Mr. Samir Ambavi for his appointment as a Non-Executive Non Independent Director. He has also confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority.

The Company has received a notice under Section 160 of the Act from a member intending to propose the candidature of Mr. Samir Ambavi as a Director of the Company.

The Board considers that keeping in view his vast expertise, experience and knowledge, it is desirable and justifiable and in the interest of the Company to avail services of Mr. Samir Ambavi as a Non-Executive Non Independent Director.

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure-1 to this Notice.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No.7 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of this Notice except to the extent of their shareholding in the Company.

AGENDA NO. 8

Mr. Hardik Bauva (DIN: 10410954) was appointed as an Additional Independent Director of the Company by the Board of Directors on 21/07/2025. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mr. Hardik Bauva (DIN: 10410954), as a candidate for the office of a Director.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Hardik Bauva (DIN: 10410954) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Hardik Bauva (DIN: 10410954) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended his appointment as an Independent Director up to 23rd September, 2030.

In the opinion of the Board, Mr. Hardik Bauva (DIN: 10410954) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that Mr. Hardik Bauva (DIN: 10410954) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Hardik Bauva (DIN: 10410954), Director as an Independent Director of the Company.

Accordingly, the Board of Directors at its meeting held on 18th August, 2025, based on the recommendation of the NRC, proposed the appointment of Mr. Hardik Bauva (DIN: 10410954) as an Independent Director of the Company for a term of five consecutive years commencing from 24th September, 2025, for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mr. Hardik Bauva (DIN: 10410954) signifying his candidature for his appointment as an Independent Director. Further, pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Hardik Bauva (DIN: 10410954) including her profile are provided in **Annexure-1** annexed to the Notice.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No.8 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of this Notice except to the extent of their shareholding in the Company.

AGENDA NO. 9

Mr. Hiren Mehta (DIN: 07139044) was appointed as an Additional Independent Director of the Company by the Board of Directors on 21/07/2025. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mr. Hiren Mehta (DIN: 07139044), as a candidate for the office of a Director.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Hiren Mehta (DIN: 07139044) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Hiren Mehta (DIN: 07139044) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended his appointment as an Independent Director up to 23rd September, 2030.

In the opinion of the Board, Mr. Hiren Mehta (DIN: 07139044) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that Mr. Hiren Mehta (DIN: 07139044) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Hiren Mehta (DIN: 07139044), Director as an Independent Director of the Company.

Accordingly, the Board of Directors at its meeting held on 18th August, 2025, based on the recommendation of the NRC, proposed the appointment of Mr. Hiren Mehta (DIN: 07139044) as an Independent Director of the Company for a term of five consecutive years commencing from 24th September, 2025, for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mr. Hiren Mehta (DIN: 07139044) signifying his candidature for his appointment as an Independent Director. Further, pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Hiren Mehta (DIN: 07139044) including her profile are provided in **Annexure-1** annexed to the Notice.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No.9 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of this Notice except to the extent of their shareholding in the Company.

AGENDA NO. 10

Mr. Mandar Jain (DIN: 10883735) was appointed as an Additional Independent Director of the Company by the Board of Directors on 21/07/2025. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mr. Mandar Jain (DIN: 10883735), as a candidate for the office of a Director.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Mandar Jain (DIN: 10883735) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Mandar Jain (DIN: 10883735) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 23rd September, 2030.

In the opinion of the Board, Mr. Mandar Jain (DIN: 10883735) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that Mr. Mandar Jain (DIN: 10883735) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Mandar Jain (DIN: 10883735), Director as an Independent Director of the Company.

Accordingly, the Board of Directors at its meeting held on 18th August, 2025, based on the recommendation of the NRC, proposed the appointment of Mr. Mandar Jain (DIN: 10883735) as an Independent Director of the Company for a term of five consecutive years commencing from 24th September, 2025, for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mr. Mandar Jain (DIN: 10883735) signifying his candidature for his appointment as an Independent Director. Further, pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Mandar Jain (DIN: 10883735) including her profile are provided in **Annexure-1** annexed to the Notice.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No.10 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.10 of this Notice except to the extent of their shareholding in the Company.

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

Sd/-

**Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151**

Date : 25th August, 2025

Place : Mumbai

Registered Office:

2nd Floor, Pushpawati Building No. 2,
UL/8, Upper Floor, Suryarath Complex, Mumbai-400002, Maharashtra
CIN: L29110MH1995PLC085738
Email Id: investors@june4gmp.com

Corporate Office: Chandanwadi, Girgaon Road,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

ANNEXURE 1 TO THE NOTICE

Particulars	Name of Director Agenda No. 4	Name of Director –Agenda No. 5	Name of Director –Agenda No. 6
	Mr. Kalpesh Bipin Sheth	Mrs. Heena Kalpesh Sheth	Mr. Samir Ambavi
Directors Identification Number (DIN)	00405151	07627681	06888550
Date of Birth & Age	10/09/1973 & 52 years old	23/10/1970 & 55 years old	14/04/1978 & 47 years old
Nationality	Indian	Indian	Indian
Qualification	B.E. Chemicals	B.A.	Bachelor of Commerce from Mumbai University and perused Chartered Accountant from ICAI.
Brief Resume, Experience and Nature of expertise in specific functional areas	Mr. Kalpesh Bipin Sheth, son of Mr. Bipin Sheth, possesses over 30 years of professional experience, primarily in the pharmaceutical industry, with strong expertise in Sales and Marketing. He has contributed significantly to business strategy, revenue growth, and market expansion	Mrs. Heena Kalpesh Sheth, daughter of Mr. Ramesh Chatrabhuj Bhuptani, has over 11 years of professional experience in administration and operational management, particularly within the pharmaceutical and allied sectors.	Mr. Samir Ambavi has over 18 years of experience in the outsourcing industry. He has extensive experience in managing financial and accounting processes for large client portfolios and leading sizable teams. His expertise includes overseeing complex projects, ensuring timely delivery, and maintaining adherence to Service Level Agreements (SLAs). Mr. Ambavi has also managed transitions of revenue accounting processes across multiple geographies and industries.
Date of first Appointment on the Board of the Company	23 rd May, 2025	23 rd May, 2025	23 rd May, 2025
Shareholding in the Company as on date of this notice	Nil	Nil	Nil
Directorship held in other Companies as on date of this notice	1. June Enterprises Private Limited	1. June Enterprises Private Limited	1. Laabdhi Global Support Services Private Limited 2. Skillflex Business Outsourcing Support Services Private Limited 3. Laabdhi GCC Private Limited 4. Vetty Global Solutions India Private Limited 5. Laabdhi Outsource India Services Private Limited 6. Represent Resourcing (India) LLP
Membership/Chairmanships held in Committees of other Companies as on date of this notice	Nil	Nil	Nil

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Names of listed companies from which resigned/ceased in the past three years	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Spouse of Mrs. Heena Kalpesh Sheh	Spouse of Mr. Kalpesh Bipin Sheh	Not related to any Directors and Key Managerial Personnel
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	Not Applicable	Not Applicable	Not Applicable
Terms & Conditions of appointment / re-appointment	His term of office shall be liable to determine by rotation as provided under Section 152(6) of the Act and has been appointed on such other terms as may be mutually agreed with the Board of Directors	Her term of office shall be liable to determine by rotation as provided under Section 152(6) of the Act and has been appointed on such other terms as may be mutually agreed with the Board of Directors	Her term of office shall not be liable to determine by rotation as provided under Section 152(6) of the Act. The change in designation has been approved on such other terms as may be mutually agreed with the Board of Directors
Remuneration Last Drawn	Nil	Nil	Nil
Remuneration proposed to be paid	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between him and the Board and which shall be within the limits stipulated under the Act.	She may be paid such amount of sitting fees/remuneration as may be mutually agreed between him and the Board and which shall be within the limits stipulated under the Act.	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between her and the Board and which shall be within the limits stipulated under the Act.
Skills and capabilities required for the role and the manner in which Director meets such requirements	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.

Particulars	Name of Director Agenda No. 7	Name of Director –Agenda No. 8	Name of Director –Agenda No. 9
	Mr. Hardik Bauva	Mr. Hiren Mehta	Mr. Mandar Jain
Directors Identification Number (DIN)	10410954	07139044	10883735
Date of Birth & Age	07 th January, 1988 & 37 years old	20 th February, 1970 & 55 years old	13 th April, 1992 & 33 years old
Nationality	Indian	Indian	Indian
Qualification	Qualified Chartered Accountant and Commerce Graduate	Lawyer and Commerce Graduate	LLB

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Brief Resume, Experience and Nature of expertise in specific functional areas	CA Hardik Bauva is a qualified Chartered Accountant and Commerce Graduate with over 13 years of professional experience, including 5 years with global accounting firm BSR & Co LLP network firm of KPMG in the Statutory Audit division. He specializes in statutory audits, financial reporting under Indian GAAP and Ind AS, internal financial controls (IFC), tax audits, and corporate advisory services. With extensive experience in financial and regulatory domains, he brings sound judgment, independence, and strategic insight to the boardroom.	Hiren Mehta is an experienced lawyer with more than 30 years of experience in practicing law.	A seasoned legal professional with over a decade of comprehensive experience in corporate and regulatory compliance, I bring deep expertise in company law, secretarial practices, and statutory filings for various business structures including private and public companies, LLPs.
Date of first Appointment on the Board of the Company	21 st July, 2025	21 st July, 2025	21 st July, 2025
Shareholding in the Company as on date of this notice	Nil	Nil	Nil
Directorship held in other Companies as on date of this notice	Nil	1.ARC Distributors (I) limited	Nil
Membership/Chairmanships held in Committees of other Companies as on date of this notice	Nil	Nil	Nil
Names of listed companies from which resigned/ ceased in the past three years	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Directors and Key Managerial Personnel	Not related to any Directors and Key Managerial Personnel	Not related to any Directors and Key Managerial Personnel
Number of meetings of the Board of Directors of the Company as attended during the Financial Year 2024-2025	Not Applicable	Not Applicable	Not Applicable
Terms & Conditions of appointment / re-appointment	His term of office shall not be liable to determine by rotation as provided under Section 152(6) of the Act. The change in designation has been approved on such other terms as may be mutually agreed with the Board of Directors	His term of office shall not be liable to determine by rotation as provided under Section 152(6) of the Act. The change in designation has been approved on such other terms as may be mutually agreed with the Board of Directors	His term of office shall not be liable to determine by rotation as provided under Section 152(6) of the Act. The change in designation has been approved on such other terms as may be mutually agreed with the Board of Directors
Remuneration Last Drawn	Nil	Nil	Nil
Remuneration proposed to be paid	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between him and the Board and which shall be within the limits stipulated under the Act.	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between him and the Board and which shall be within the limits stipulated under the Act.	He may be paid such amount of sitting fees/remuneration as may be mutually agreed between her and the Board and which shall be within the limits stipulated under

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			the Act.
Skills and capabilities required for the role and the manner in which Director meets such requirements	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.	As per 'Qualification' and 'Brief Resume, Experience and Nature of expertise in specific functional areas' as mentioned above.

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

Date : 25th August, 2025
Place : Mumbai

Registered Office:
2nd Floor, Pushpawati Building No. 2,
UL/8, Upper Floor, Suryarath Complex, Mumbai-400002, Maharashtra
CIN: L29110MH1995PLC085738
Email Id: investors@june4gmp.com

Sd/-
Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151

Corporate Office: Chandanwadi, Girgaon Road,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

**BOARD'S REPORT FINANCIAL
YEAR 2024-2025**

Dear Members,

Your Directors with immense pleasure presenting a 31st Board's Report on the business and operations of the Company together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended on 31st March, 2025.

1. FINANCIAL HIGHLIGHTS:

A summary of your Company's financial results for the Financial Year 2024-2025 is as under:

(Rs. in Lakhs except EPS)

Particulars	2024-2025	2023-2024
Revenue from Operations	19.20	19.20
Other Income	0.00	0.01
Total Income	19.20	19.21
Expenditure		
Employee benefits expense	10.81	12.14
Other Expenses	8.40	10.03
Total Expenses	19.21	22.17
Profit/(Loss) Before Exceptional items and Tax	(0.01)	(2.96)
Exceptional Items	-	-
Profit before Tax	(0.01)	(2.96)
Tax Expenses		
Current Tax	-	-
Tax relating to P.Y.	0.02	0.04
Income tax expenses	0.02	0.04
Net Profit/ (Loss) for the period	(0.03)	(3.00)
Earning per Equity Share @ Face Value of Rs. 1/- each (Basic & Diluted)	(0.000)	(0.006)

2. HIGHLIGHTS OF PERFORMANCE:

Total Income: The total income decreased by 2.34 % to Rs.19.20 Lakhs in comparison to Rs.19.21 Lakhs of Previous Financial Year 2023-2024.

EBIDTA: The EBIDTA of your Company stood at Rs.(0.01) Lakhs in comparison to Rs.(2.69) Lakhs of Previous Financial Year 2023-2024.

PAT: The Company had loss of Rs.(0.03) Lakhs in comparison to loss of Rs. (3.00) Lakhs of Previous Financial Year 2023-2024.

3. DIVIDEND

Your Directors have not recommended any dividend for the Financial Year 2024-2025 in view of loss occurred by the Company. Further the Dividend Distribution Policy as per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") is not applicable to the Company as it does not fall under top 1000 Listed Companies based on its market capitalization as at the Financial Year ended on 31st March, 2025.

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

The Company has not declared any dividend in past years, hence there are no amounts lying and liable for transfer to Investor Education and Protection Fund.

5. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report as per Regulation 34(2)(f) of the Listing Regulations, is not applicable to the Company as it does not fall under top 1000 Listed Companies on the basis of market capitalization as at the Financial Year ended on 31st March, 2025.

6. INDIAN ACCOUNTING STANDARDS (IND AS):

The Company has adopted Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") from 1st April, 2017 and accordingly the financial statements for the reporting period and all the periods presented have been prepared in accordance with the recognition and measurement principles laid down in IND-AS 34 "Interim Financial Reporting" read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Further, all the applicable amendments stated in the Schedule III of the Companies Act, 2013 have also been adopted and presented in the Financial Statements for the reporting period.

7. SHARE CAPITAL:**a) Authorized Share Capital**

There was no change in the Authorised Capital of the Company during the Financial Year 2024-2025. The Authorized Share Capital of the Company as at 31st March, 2025 stood at R s . 15,00,00,000/-.

b) Issued Share Capital

The Issued Share Capital of the Company as at 31st March, 2025 stood at R s . 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, 2025, 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, 2025 stood at Rs.4,77,22,000/-.

8. CIRCULATION OF ANNUAL REPORT IN ELECTRONIC FORM:

Pursuant to the exemptions provided by the Securities and Exchange Board of India and Ministry of Corporate Affairs as mentioned in the notice to AGM, the Annual Report for the Financial Year 2024-2025 will be sent to members through electronic mode (via e-mail) only, on the email id registered with the Registrar and Share Transfer Agent of the Company. Members are requested to register/ update their respective email ids for receiving further electronic communications.

9. TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserve for the Financial Year ended on 31st March, 2025. However, the balance of Shares Forfeiture Account of R s . 11,97,500/- against application money of 22,78,000 equity shares as forfeited by the Company earlier has been transferred to Capital Reserve Account in the Financial Year 2018-2019, in accordance with the applicable accounting provisions.

10. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE /ASSOCIATE COMPANY:

During the year under review, there were no Associate/Subsidiary/Joint Venture of the Company. However, the Company is a subsidiary Company of June Enterprises Private Limited having a stake of 60.88 % in Share Capital of Company. (June Enterprises Private Limited has acquired 1,21,81,118 (25.53%) out of actual open offer of 1,24,07,720 equity shares constituting 26%. This Offer is triggered in compliance with the provisions of Regulations 3(1), and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Wednesday, March 05, 2025, wherein the Acquirer has agreed to acquire 1,68,72,900 Sale Shares, representing 35.35% of the Voting Share Capital of the Target Company from the Selling Promoter Shareholders, namely being, Mr. Jitendra Tarachand Agrawal (Selling Promoter Shareholder 1), Mr. Amit Yamunadutt Agarwal (Selling Promoter Shareholder 2), Mr. Radheshyam Tarachand Agrawal (Selling Promoter Shareholder 3), Ms. Yamunadutt Amilal Agrawal (Selling Promoter Shareholder 4), and M/s. Jindal Worldwide Ltd (Selling Promoter Shareholder 5) at a negotiated price of ₹1.50/- per Sale Share, aggregating to an amount of ₹2,53,09,350.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement. Post Open offer June Enterprises Private Limited hold 2,90,54,018 equity shares constituting 60.88% under promoter category in Kashyap Tele-Medicines Limited. And accordingly, June Enterprise Limited become Holding company in accordance with section 2(46) of the companies act, 2013.)

11. ANNUAL RETURN:

Pursuant to provisions of Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return in Form MGT-7 as on 31st March, 2025 is available on the Company's website at <https://kashyaptele-medicines.com/investor-relations/>.

12. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

The details of remuneration of Directors, Key Managerial Personnel and Particulars of Employees and other information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of

Board's Report

Managerial Personnel) Rules, 2014 is set out in “Annexure – A” which forms part of this Board’s Report.

Further during Financial Year 2024-2025, 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 (as amended).

13. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year under review. 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 Board’s Report affecting the financial position of the Company.

14. BOARD OF DIRECTORS, COMPOSITION AND INDEPENDENCE:

The Company recognizes the importance of a diverse Board. The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company and has been vested with the requisite powers, authorities and duties. The composition of Board is in line with the applicable provisions of the Act and the Listing Regulations.

As on 31st March, 2025, the Board comprises of One Executive Director, two Non-Executive Non-Independent Directors and three Independent Directors including one woman Independent Director. During the year under review, no changes in the Board’s Report took place. All the changes have been taken place after the date of audited Balance Sheet falling under the next year due to change in management and control affairs of the Company.

Further, pursuant to provisions of Section 164 of the Act, all the Directors of the Company had confirmed that they are not disqualified from being appointed as Directors.

Further, the Company has received necessary declarations from each of the Independent Director that they continue to meet the criteria of independence as laid down under Sections 149(6) & (7) of the Act and Regulations 16(1)(b) & 25 of the Listing Regulations and that they are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Further, Mr. Kalpesh Bipin Sheth (DIN: 00405151), Managing Director of the Company retires by rotation at the ensuing AGM and being eligible, offered himself for re-appointment. His brief resume, nature of expertise, details of directorships held in other companies & other details is appended as an Annexure to the Notice of this AGM.

During the year following changes were occurred in the Board of Directors of the Company:

- 1) Mr. Kalpesh Bipin Sheth (DIN: 00405151) appointed as Managing Director of the Company w.e.f. 23rd May, 2025 for the period of five consecutive years,
- 2) Mrs. Heena Kalpesh Sheth (DIN: 07627681) appointed as Whole-Time Director of the Company w.e.f. 23rd May, 2025 for the period of five consecutive years,
- 3) Mr. Samir Ambavi (DIN: 06888550) appointed as Additional Director in the category of Non-Executive and Non-Independent Director of the Company w.e.f. 23rd May, 2025,
- 4) Accepted Resignation of Mrs. Surabhi Agrawal (DIN: 06940379) from the post of Non-Executive Independent Director of the Company effective from 22nd August, 2024,
- 5) Accepted Resignation of Mr. Amit Agrawal (DIN-00169061) from the post of Managing Director of the Company effective from the close of the business hours on 24th May, 2025 due to pre-occupation,
- 6) Accepted Resignation of Mr. Raghav Agrawal (DIN-02264149) from the post of Director of the Company effective from the close of the business hours on 24th May, 2025 due to pre-occupation,
- 7) Accepted Resignation of Mr. Raghav Agrawal (DIN-02264149) from the post of Chief Financial Officer of the Company effective from the close of the business hours on 24th May, 2025 due to pre-occupation,
- 8) Accepted Resignation of Mr. Ayushman Khemka (DIN-07939582) from the post of Director of the Company effective from the close of the business hours on 24th May, 2025 due to pre-occupation,
- 9) Mr. Hardik Bauva (DIN: 10410954) appointed as Additional Director in the category of Non-Executive and Independent Director of the Company w.e.f. 23rd May, 2025,
- 10) Mr. Hiren Mehta (DIN: 07139044) appointed as Additional Director in the category of Non-Executive and Independent Director of the Company w.e.f. 23rd May, 2025,
- 11) Mr. Mandar Jain (DIN: 10883735) appointed as Additional Director in the category of Non-Executive and Independent Director of the Company w.e.f. 23rd May, 2025.

15. MEETINGS OF THE BOARD:

Seven Meetings of the Board of Directors of the Company were convened and held during the Financial Year 2024-2025 on 17th May, 2024, 18th July, 2024, 05th August, 2024, 28th August, 2024, 11th November, 2024, 12th February, 2025 and 05th March, 2025. The maximum gap between two Board Meetings does not exceed one hundred and twenty days. The composition of the Board as well as the particulars of attendance at the Board meetings are given below:

Name of Director	Category	Attendance of Meeting of Board of Directors held on							Attendance at the AGM held on 12 th August, 2024
		17 th May, 2024	18 th July, 2024	05 th August, 2024	28 th August, 2024	11 th November, 2024	12 th February, 2025	05 th March, 2025	
Mr. Amit Agrawal	Managing Director	?	?	?	?	?	?	?	?
Mrs. Amrita Khetan	Non-Executive Non Independent Director	?	?	?	?	?	?	?	?
Mr. Raghav Agrawal	Non-Executive Non Independent Director	?	?	?	?	?	?	?	?
Mr. Devkinandan Sharma	Independent Director	?	?	?	?	?	?	?	?
Mr. Mayank Khetan	Independent Director	?	?	?	?	?	?	?	?
Ms. Surabhi Agrawal*	Independent Director	?	?	?	×	×	×	×	×
Mr. Ayushman Khemka	Non-Executive Non Independent Director	?	?	?	?	?	?	?	?
Mr. Kalpesh Bipin Sheth**	Managing Director	Not Applicable							
Mrs. Heena Kalpesh Sheth**	Whole-time Director	Not Applicable							
Mr. Samir Ambavi**	Additional Director	Not Applicable							
?	Present								
X	Leave of Absence								

Note:

* Resigned w.e.f. 22nd August, 2024.

** appointed w.e.f. 23rd May, 2025

16. KEY MANAGERIAL PERSONNEL (KMP):

The following personnel functioned as Key Managerial Personnel pursuant to the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time):

- A. Mr. Amit Agrawal: Managing Director; (Resigned with effect from 24th May, 2025)
- B. Mr. Raghav Agrawal: Chief Financial Officer; (Resigned with effect from 24th May, 2025)
- C. Ms. Jyoti Sahu: Company Secretary & Compliance Officer (Resigned with effect from 05th April, 2025)

17. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(3)(c) of the Act in relation to financial statements of the Company for the Financial Year ended on 31st March, 2025, the Board of Directors states that:

- (a) in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have 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 as at 31st March, 2025 and of the profit and loss of the Company for the Financial Year ended 31st March, 2025;
- (c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the annual accounts / financial statements have been prepared on a 'going concern' basis;
- (e) proper internal financial controls are in place and are adequate and operating effectively;
- (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.

18. POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Pursuant to provisions of Section 178(3) of the Act, the Company has adopted a Nomination & Remuneration Policy for the Directors, Key Managerial Personnel and other employees. The broad parameters covered under the Policy are - Company Philosophy, Guiding Principles, Nomination of Directors & KMPs, Remuneration of Directors and other Employees. The policy is based on the commitment of fostering a culture of leadership with trust.

Pursuant to provisions of Section 134(3) of the Act, the Nomination, Remuneration and Succession policy of the Company is available on the Company's website at <https://kashyaptele-medicines.com/wp-content/uploads/2024/05/3.-Nomination-Remuneration-Succession-Policy.pdf>. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Policy formulated by the Company.

19. COMMITTEES OF THE BOARD:

The Company's Board has the following three Committees as on 31st March, 2025:

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

I. AUDIT COMMITTEE

The Company has constituted Audit Committee pursuant to provisions of Regulation 18 of the Listing Regulations and Section 177 of the Act. The Audit Committee has been given powers, role and terms of reference as envisaged under Regulation 18 of the Listing Regulations and Section 177 of the Act and besides that other terms as referred by the Board of Directors from time to time.

Five meetings of the Audit Committee were convened and held during the Financial Year 2024-2025 on 17th May, 2024, 18th July, 2024, 05th August, 2024, 11th November, 2024 and 12th February, 2025. The maximum gap between two Audit Committee meetings does not exceed one hundred and twenty days. 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 Audit Committee Meetings held on
-----------------	-------------	----------	--

			17 th May, 2024	18 th July, 2024	05 th August, 2024	11 th November , 2024	12 th February, 2025
Mr. Devkinandan Sharma	Chairperson	Independent Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Mayank Khetan	Member	Independent Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Raghav Agrawal	Member	Non-Executive Non-Independent Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Present						
x	Leave of Absence						

TERMS OF REFERENCE OF AUDIT COMMITTEE:

- a) 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;
- b) Recommending the appointment, remuneration and terms of appointment of auditors of the Company;
- c) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- d) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - i. 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 Act.
 - ii. Changes, if any, in accounting policies, practices and reasons for the same.
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv. Significant adjustments made in the financial statements arising out of audit findings.
 - v. Compliance with the Listing Regulations and other legal requirements relating to financial statements.
 - vi. Disclosure of any related party transactions.
 - vii. Modified opinion(s) in the draft audit report.
- e) Reviewing, with management, the quarterly financial statements before submission to the Board for approval;
- f) 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 or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
- g) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- h) Approval or any subsequent modification of transactions of the Company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the Company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of Internal Control Systems;
- m) 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;
- n) Discussion with Internal Auditors of any significant findings and follow up there on;
- o) 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;

- p) 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;
- q) 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;
- r) To review the functioning of the Whistle Blower Mechanism;
- s) Approval of appointment of chief financial officer (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;
- t) Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor;
- u) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- v) Review of Management discussion and analysis of financial condition and results of operations;
- w) Review of Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- x) Review of Internal audit reports relating to internal control weaknesses;
- y) Review of appointment, removal and terms of remuneration of the Chief Internal Auditor;
- z) Reviewing the utilization of loans and / or advances from / investment by the holding Company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- aa) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders, if any;
- bb) Review of statement of deviations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
 - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of the Listing Regulations;
- cc) 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 Act or Listing Regulations or any other applicable law.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders' Relationship Committee pursuant to provisions of Regulation 20 of the Listing Regulations and Section 178 of the Act. The Stakeholders' Relationship Committee has been given powers, role and terms of reference as envisaged Regulation 20 of the Listing Regulations and Section 178 of the Act and besides that other terms as referred by the Board of Directors from time to time.

One Meetings of the Stakeholders' Relationship Committee were convened and held during the Financial Year 2024-2025 on 05th August, 2024. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Caterogy	Attendance at the Stakeholders' Relationship Committee Meetings Held on			
			05 th August, 2024			
Mr. Raghav Agrawal	Chairperson	Non-Executive Non-Independent Director	<input type="checkbox"/>			
Mr. Amit Agrawal	Member	Managing Director	<input type="checkbox"/>			
Mr. Mayank Khetan	Member	Independent Director	<input type="checkbox"/>			
<input type="checkbox"/> Present						

x	Leave of Absence
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TERMS OF REFERENCE OF STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Company is, inter alia, entrusted with the below roles and responsibilities:

- To attend requests from the members for transfer / transmission of shares and all matters incidental or related thereto; investigate complaints relating to allotment of shares, approval of transfer or transmission of shares or any other securities and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- To attend matters relating to dematerialization / re-materialization of shares / other securities and all matters incidental or related thereto;
- To advise the Board on matters incidental or relating to issue of Bonus Shares & Rights Shares, etc.;
- To attend issues of duplicate certificates and new certificates on split / consolidation / renewal;
- To review measures taken for effective exercise of voting rights by shareholders;
- To attend matters relating to compliance with the Listing Regulations and other statutory requirements concerning the interests of holders of shares and other securities;
- Review adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Other allied matter(s) out of and incidental to these functions and not included herein above;
- To carry out such other function as may be required pursuant to the decision of the Board of Directors of the Company and other provisions of the Act or Listing Regulations or any other applicable law.

III. NOMINATION AND REMUNERATION COMMITTEE AND POLICY THEREON

The Company has constituted Nomination and Remuneration Committee pursuant to provisions of Regulation 19 of the Listing Regulations and Section 178 of the Act. The Nomination and Remuneration Committee has been given powers, role and terms of reference as envisaged under Regulation 19 of the Listing Regulations and Section 178 of the Act and besides that other terms as referred by the Board of Directors from time to time.

Two Meetings of the Nomination and Remuneration Committee were convened and held during the Financial Year 2024-2024 on 17th May, 2024 and 18th July, 2024. The composition of the Committee as well as the particulars of attendance at the Committee meetings are given below:

Name of Members	Designation	Caterogy	Attendance at the Nomination and Remuneration Committee Meeting held on	
			17 th May, 2025	18 th July, 2024
Mr. Devkinandan Sharma	Chairperson	Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Mayank Khetan	Member	Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Raghav Agrawal	Member	Non-Executive Non-Independent Director	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Present				
x Leave of Absence				

TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE:

- a. 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;
- b. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- c. Formulating of criteria for evaluation of performance of the independent directors and the Board;
- d. Devising a policy on Board diversity;
- e. 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;
- f. 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;
- g. Recommend to the board, all remuneration, in whatever form, payable to senior management;
- h. Analyzing, monitoring and reviewing various human resource and compensation matters;
- i. 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; and
- j. 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 Act or the Listing Regulations or any other applicable law.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS:

The evaluation process is designed to enhance the overall effectiveness of the Board of Directors and its Committees. During the year under review, the Committee carried out evaluation of performance of every Director, KMP and Senior Management Personnel.

POLICIES

The Board of Directors upon recommendation of Nomination and Remuneration Committee, has developed Nomination, Remuneration & Succession Policy, which inter alia, includes the following functions:

1. Appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management.
2. Remuneration of the Directors, Key Managerial Personnel and other senior level employees.

Nomination, Remuneration & Succession Policy is placed on the Company's website at <https://kashyaptele-medicines.com/wp-content/uploads/2024/06/Nomination-Remuneration-Succession-Policy.pdf>

REMUNERATION OF DIRECTORS

Below are the details of remuneration to Directors of the Company for the Financial Year 2024-2025:

Name of Directors	Remuneration (J in Lakhs)
Mr. Amit Agrawal	Nil
Mr. Raghav Agrawal	1.20
Mrs. Amrita Khetan	Nil
Mr. Devkinandan Sharma	Nil
Ms. Surabhi Agrawal	Nil

Mr. Mayank Khetan	Nil
Mr. Ayushman Khemka	Nil

During the year under review, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive and Independent Directors other than those disclosed above. Further, the Company has not granted stock options to Non-Executive and Independent Directors.

Upon approval by the Board and the Shareholders at the general meeting, and subject to requisite regulatory approvals as may be necessary, executive and non-executive Directors have received remuneration determined through mutual agreement with the Company. Additionally, the remuneration paid to Directors, senior management and other employees is in accordance with their terms of appointment and the Company's Nomination Remuneration and Succession Policy.

20. REPORT ON RISK MANAGEMENT POLICY:

Pursuant to Section 134(3)(n) of the Act and Regulation 17(9) of the Listing Regulations, the Company has laid down a Risk Management Policy to identify threat of such events which if occur will adversely affect ability of Company to achieve objectives, ability to implement business strategies, the manner in which the Company operates and has reputation as "Risks". A detailed exercise is carried out to identify, evaluate, manage and monitoring all types of risks. Further, the Constitution of Risk Management Committee is not applicable to the Company.

21. EVALUATION OF THE BOARD AND ITS COMMITTEES:

The Board has carried out the annual performance evaluation of effectiveness of its performance, the directors individually as well as the evaluation of the working of its various committees pursuant to the provisions of Section 134(3)(p) and 178(2) of the Act and Regulation 19 & 34 read with Part D of Schedule II of the Listing Regulations. An indicative list of factors on which evaluation of the individual Directors, the Board and the Committees was carried out includes profile, experience, contribution of each Director to the growth of the Company, board structure and composition, dedication, knowledge, sharing of information with the Board, regular attendance, preparedness & participation, team work, decision making process, Board culture and dynamics, independence, governance, ethics and values, adherence to corporate governance norms, quality of relationship between the Board and Management, their roles, rights, responsibilities in the Company.

Further, pursuant to the provisions of Schedule IV of the Act, the Independent Directors in their separate meeting held on 9th February, 2024 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.

22. AUDITORS & AUDIT REPORT:

(a) Statutory Auditors:

Pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Act read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendations of the Audit Committee and Board of Directors of the Company, the Members of the Company at the meeting held on 07th August, 2025, had appointed M/s. Shah Valera & Associates LLP (FRN.- W100238), Chartered Accountants, Ahmedabad, as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of 31st AGM till the conclusion of the 36st AGM and to conduct the statutory audit from the Financial Year 2025-2026 to Financial Year 2030-2031.

The Report of the Statutory Auditors for the Financial Year ended on 31st March, 2025 forms integral part of this Annual Report and 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:

Pursuant to Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Rupal Patel, Practising Company Secretary Ahmedabad as the Secretarial Auditor of the Company for the Financial Year 2024-25. The Secretarial Audit Report for the Financial Year 2024-2025 in Form MR-3 as furnished by the Auditor is annexed herewith as **Annexure-B** & forms an integral part of Board's Report and it does not contain any qualification, reservation or adverse remark and is self-explanatory and thus does not require any further clarifications/ comments.

Further, the Board of Directors in its board meeting held on 14th August, 2025 has appointed Mrs. Rupal Patel, Practising Company Secretary, Ahmedabad as Secretarial Auditors of the Company for period of five years commencing from

financial year 2025-26. Further, the Company has received consent letter regarding such appointment in accordance with the applicable provisions of the Act and Rules framed thereunder.

(c) Internal Auditors:

Pursuant to Section 138 of the Act, the Board of Directors in their meeting held on 29th May, 2023 had appointed M/s. Jagdish Verma & Co., Chartered Accountants, Ahmedabad (FRN: 103837W) as an Internal Auditors of the Company for the Financial Year 2024-2025. The Audit Committee and Board has reviewed the Internal Audit Report.

Further, the Board of Directors in their Meeting held on 14th August, 2025 has appointed M/S. Bhavesh D Shah & Co., Chartered Accountant, (Firm Registration No. 135925W) as an internal auditor of the company for FY 2025-2026.

(d) Reporting of Frauds:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

23. COST RECORDS AND COST AUDIT:

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

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT 2013:

Pursuant to Section 186 of the Act, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 of the Listing Regulations, the Management's Discussion and Analysis report of the Company which forms an integral part of this Report is annexed as **Annexure-C**.

26. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

Commodity Price Risks:

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

Regulatory Risks:

The company is exposed to risks attached to various statutes and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

Human Resources Risks:

Retaining the existing talent pool and attracting new talent are major risks. The company has initialed various measures including rolling out strategic talent management system, training and integration of learning and development activities.

Strategic Risks:

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188 OF THE COMPANIES ACT, 2013:

During the Financial Year 2024-2025, all contracts/arrangements/transactions entered into by the Company with related parties under Section 188(1) of the Act were in the ordinary course of business and at an 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. Further, all transactions with related parties were periodically reviewed and approved by the Audit Committee.

Pursuant to Section 134(3)(h) of the Act, a statement showing contracts and arrangements with related parties under Section 188(1) of the Act in prescribed Form-AOC-2 is annexed to the this Report as **Annexure-D**.

Board's Report

The details of related party transactions are disclosed in **Note No. 24** of the notes to the financial statement forming part of the Annual Report.

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

(A) Conservation of energy and Technology absorption

Pursuant to provisions of Section 134(3)(m) of the Act the particulars in respect of conservation of energy and technology absorption are not applicable to the Company 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.

29. DEPOSITS:

During the year under review the Company has not accepted any deposits from the public falling under the ambit of Section 73 of the Act and there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

30. VIGIL MECHANISM:

In compliance with the provisions of Section 177(9) & (10) of the Act and Regulation 22 of the Listing Regulations, 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 at <https://kashyaptele-medicines.com/investor-relations/vigil-mechanism/>

31. CODE OF CONDUCT:

Pursuant to the provisions of Regulations 8 & 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has formulated, implemented and has in place a comprehensive "Code of Fair Disclosure of Unpublished Price Sensitive Information" & "Code of Conduct for Prevention of the Insider Trading" (hereinafter known as "Codes of Conduct") for regulating, monitoring and reporting the trading by Designated Persons of the Company and their immediate relatives which exemplifies the spirit of good ethics and governance and is applicable to the Designated Personnel's of the Company which includes Promoters, Promoter Group, KMPs, Directors, Senior Management and such other employees of the Company and others in fiduciary relationships and as may be approved by the Board of Directors, from time to time, based on the fact of having access to unpublished price sensitive information. The said Codes lays down guidelines advising the Designated Personnel on procedures to be followed and disclosures to be made while dealing with the securities of the Company.

Further the Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration in regard to compliance with the Code of Conduct for the Financial Year 2024-2025 has been received by the Company from the Managing Director.

The "Code of Fair Disclosure of Unpublished Price Sensitive Information" is placed on the website of the Company at <https://kashyaptele-medicines.com/wp-content/uploads/2019/05/Code-of-fair-disclosure-of-UPSI.pdf>

32. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's Internal Financial Control Systems commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the financial statements are adequate. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

The Company has devised systems to ensure compliance with the provisions of all applicable laws to the Company. During the year under review, the Audit Committee, the Statutory Auditors and top management of the Company has ensured and reviewed the adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Significant Audit observations and corrective actions, if any, thereon were presented before the Board for their review.

33. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility are not applicable to the Company as the Company does not come under the ambit of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

34. CORPORATE GOVERNANCE REPORT:

Pursuant to Regulations 15 and 34(3) read with Schedule V of the Listing Regulations, report on Corporate Governance is not applicable to the Company for the Financial Year 2024-2025 as the paid up equity share capital and net worth of the Company does not exceed Rs. 10 crores and Rs. 25 crores respectively as on the last day of previous Financial Year ended on 31st March, 2024. Further the Company has intimated BSE regarding non applicability of Corporate Governance on quarterly basis.

35. 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 up to the Financial Year 2024-2025 has been paid to BSE Limited. Further, the Company regularly complies with the provisions of the Listing Regulations from time to time.

36. 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:

There were no significant / material orders passed by the regulators or courts or tribunals during the Financial Year 2024-2025, impacting the going concern status and Company's operations in future.

The BSE Limited vide its email dated 22nd February, 2024 imposed fine of Rs. 1,08,560/- (Rupees One Lakh Eight Thousand Five Hundred Sixty Only) (including GST) concerning the non-compliance of applicable provisions of Regulation 6(1) of the Listing Regulations by the Company. In this regards, the Company has submitted the necessary clarifications to the BSE Limited that the Company is well in compliance with the said provisions and no such non-compliance has been incurred. Additionally, the Company has also filed the waiver application to BSE Limited for waiving the aforesaid fine and the approval of the same are under process.

37. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has maintained 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 has neither received any complaints nor has any pending complaints under the said Act.

38. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

39. COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

The Company regularly complies with the provisions of the applicable Secretarial Standards issued by the ICSI.

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

Your Company do not fall under the mandatory registration applicability criteria as per the guidelines on GST issued by Central Government to be read with all such amendments therein and thus do not have any GST number.

41. DETAILS OF SETTLEMENT DONE WITH BANKS OR FINANCIAL INSTITUTIONS:

During the year under review and prior periods, the Company has not taken any loan from banks or financial Institutions, accordingly there exist no such requirement of valuations and one time settlement, hence disclosure of details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reason thereof is not applicable to the Company.

42. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the year under review, your Company has neither made any application nor any proceedings were initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 as at the Financial Year ended on 31st March, 2025.

43. ACKNOWLEDGEMENT:

The Directors take this opportunity to thank the members for their cooperation and support to the Company and look forward for their continued support in future. The Directors also thank all the business associates, Statutory Authorities & Stock Exchange for their continued support during the year. The Directors place on record their appreciation for the hard work put in by the employees of the Company.

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

Sd/-

Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151

Date : 25th August, 2025

Place : Mumbai

Registered Office:

2nd Floor, Pushpawati Building No. 2,
UL/8, Upper Floor, Suryarath Complex, Mumbai-400002, Maharashtra

CIN: L29110MH1995PLC085738

Email Id: investors@june4gmp.com

Corporate Office: Chandanwadi, Girgaon Road,
Panchwati 1st Lane, Ambawadi,
Ahmedabad-380006, Gujarat.

ANNEXURE-A TO BOARD'S REPORT

(A) Details Pertaining to Remuneration as Required under section 197(12) of the Companies Act, 2013, Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amendments Rules, 2016

1	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-2025.	Name Mr. Amit Agrawal Mr. Raghav Agarwal Mrs. Amrita Khetan Mr. Mayank Khetan Ms. Surabhi Agrawal Mr. Devkinandan Sharma	Ratio to mean remuneration Ratio of Remuneration is Nil because No remuneration was paid to any of the Director of the Company during the F.Y. 2024-2025
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager (if any) in the Financial Year 2024-2025.	Director/ Chief Financial Officer/ Company Secretary	% increase/(decrease) in remuneration
		Director	NA
		Mr. Raghav Agrawal- Cheif Financial Officer	There was no increase in remuneration during the Financial Year 2024-2025
		Company Secretary- CS Jyoti Sahu	423.84%
3	Percentage increase/decrease in the median remuneration of employees in the Financial Year 2024-2025.	During Financial Year 2024-2025, the percentage increase/(decrease) in the median remuneration of employees as compared to previous year was approximately 423.84%	
4	Number of permanent employees on the roll of the Company.	There were 3 employees as on 31 st March, 2025.	
5	**Average percentile increase/(decrease) in salaries of Employees other than managerial Personnel.	The average percentile increase in salaries of Employees other than Managerial Personnel is 4.33% on account of increment provided to employee during the year. There was no other exceptional circumstance for increase in remuneration for employees other than 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.	

Note:

** Managerial Personnel includes MD, CFO & CS which has been excluded from calculation of Average Percentile.

(B) Details Pertaining to Remuneration as Required under section 197(12) of the Companies Act, 2013, Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amendments Rules, 2016.

(i) Details of top 10- employees in terms of remuneration drawn during the financial year 2024-2025:

Employee Name	Age	Designation	Remuneration	Nature of employment, whether contractual or Otherwise	Qualifications and experience	Date of commencement of employment	Previous employment and designation	The percentage of equity shares held by the employee	Relation with any director & Manager

Board's Report

Bhavin Prafulbhai Soni	41	Sr. IT Executive	166557	Permanent	Engineer in Computer Science	02-02-2007	-	Nil	No Relation with any Director and Manager
Jyoti Sahu	25	Company Secretary & Compliance Officer	791434	Permanent	Company Secretary	27-02-2024	Century Enka Limited as Officer (Legal & Secretarial)	Nil	No Relation with any Director and Manager
Raghav Agrawal	37	CFO & Director	120000	Permanent	Graduate in Business Administration in Economics from Michigan State University, USA	-	-	Nil	No Relation with any Director and Manager

- (ii) **Employment throughout the financial year and was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:**

For the Financial Year 2024-2025, it is hereby declared that there was no such employee.

- (iii) **Employment for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:**

For the Financial Year 2024-2025, it is hereby declared that there was no such employee.

- (iv) **Employed throughout the financial year or part thereof, was in receipt of remuneration in the year which, in the aggregate or at a rate which in the aggregate was in excess of that drawn by the Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company:**

For the Financial Year 2024-2025, it is hereby declared that there was no such employee.

ANNEXURE-B TO BOARD'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Regd. Off: 2nd Floor, Pushpavati Bldg,
Chandan Wadi, Mumbai - 400002, Maharashtra, India

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, 2025 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 for the Financial Year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (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, 2021;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (g) and (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;

BSE had sent notice for imposition of fine amounting to Rs. 1,08,560 including GST for non-compliance with requirement to appoint qualified company secretary as the compliance officer for the quarter ended on December, 2023 as per requirements of Regulation 6 (1). The company has made representation for waiver of the same vide letter dated 7th March, 2024 on the grounds that the company had complied with the provisions of Regulation 6 (1), however, no response has been received from BSE till date.

June Enterprises Private Limited has acquired 1,21,81,118 (25.53%) out of actual open offer of 1,24,07,720 equity shares constituting 26%. This Offer is triggered in compliance with the provisions of Regulations 3(1), and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Wednesday, March 05, 2025, wherein the Acquirer has agreed to acquire 1,68,72,900 Sale Shares, representing 35.35% of the Voting Share Capital of the Target Company from the Selling Promoter Shareholders, namely being, Mr. Jitendra Tarachand Agrawal (Selling Promoter Shareholder 1), Mr. Amit Yamunadutt Agarwal (Selling Promoter Shareholder 2), Mr. Radheshyam Tarachand Agrawal (Selling Promoter Shareholder 3), Ms. Yamunadutt Amilal Agrawal (Selling Promoter Shareholder 4), and M/s. Jindal Worldwide Ltd (Selling Promoter Shareholder 5) at a negotiated price of ₹1.50/- per Sale Share, aggregating to an amount of ₹2,53,09,350.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement. Post Open offer June Enterprises Private Limited hold 2,90,54,018 equity shares constituting 60.88% under promoter category in Kashyap Tele-Medicines Limited. And accordingly, June Enterprise Limited become Holding company in accordance with section 2(46) of the companies act, 2013 (public announcement filed at www.bseindia.com on 25th June, 2025).

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. Jyoti Sahu resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 05th April, 2025 and Ms. Varsha Sawant was appointed as a Company Secretary and Compliance officer of the Company w.e.f. 21st July, 2025.

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.

Place : Ahmedabad
Date : 25th August, 2025

Rupal Patel,
Practising Company Secretary
FCS No : F6275
CP No.: 3803
PR No.: 1053/2020
UDIN : F006275G001076256

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

To,
The Members
KASHYAP TELE-MEDICINES LIMITED
Regd. Off: 2ND FLOOR, PUSHPAVATI BLDG,
CHANDAN WADI, MUMBAI - 400002, Maharashtra, India

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2025.

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.

Place : Ahmedabad
Date : 25th August, 2025

Rupal Patel,
Practising Company Secretary
FCS No : F6275
CP No.: 3803
PR No.: 1053/2020
UDIN : F006275G001076256

ANNEXURE – C TO BOARD'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW OF COMPANY:

Kashyap Tele-Medicines Limited is into the business of providing Information Technology Related Services and software sales. The Company is Non-Government Public Limited Company incorporated in India having its registered office in Mumbai, Maharashtra and Corporate office in Ahmedabad, Gujarat and listed at BSE Limited.

1. INDUSTRY STRUCTURE AND DEVELOPMENT:

The Indian technology and services industry continues to evolve as a key enabler of global digital transformation. FY 2024-25 marks a critical phase where the focus has shifted beyond cost optimization and automation toward innovation-led growth, digital reimagination, and sustainability. Businesses across sectors are leveraging digital technologies not only to improve internal efficiencies but also to create new revenue streams and enhance customer engagement.

Strategic Technology Investments

Enterprises are accelerating investments in advanced digital technologies such as Artificial Intelligence (AI), Generative AI, Machine Learning (ML), Cloud, Internet of Things (IoT), Blockchain, Cybersecurity, and Data Analytics. Generative AI has emerged as a transformative force, with enterprises prioritizing its adoption for productivity gains, customer personalization, and new product/service offerings. This trend is expected to dominate digital agendas over the next 12–18 months.

Market Performance and Growth Outlook

According to NASSCOM's Strategic Review 2024, the Indian technology industry (including hardware) is estimated to have achieved a revenue of USD 254 billion in FY 2023-24, reflecting a year-on-year growth of 3.8%. For FY 2024-25, the growth outlook remains cautiously optimistic, driven by renewed enterprise demand, increased global outsourcing, and sector-specific digitization initiatives. Exports are poised to grow beyond USD 200 billion, underpinned by demand from North America, Europe, and APAC, especially in manufacturing, healthcare, and BFSI sectors. The domestic technology sector is expected to grow at a healthy rate of 5-6%, supported by government digital initiatives, smart infrastructure projects, and rising cloud adoption among Indian enterprises.

Hiring and Talent Landscape

Despite global macroeconomic headwinds, the Indian IT-BPM industry continues to be a net job creator. In FY 2023-24, the industry added approximately 60,000 jobs, taking the total technology workforce to 5.43 million. For FY 2024-25, talent demand is expected to grow further, particularly in areas such as AI/ML, full-stack development, cloud architecture, and cybersecurity.

Geopolitical and Regulatory Environment

While geopolitical uncertainties and global inflation continue to influence IT budgets and investment timelines, India remains a preferred outsourcing destination due to its large talent pool, cost competitiveness, and maturing digital ecosystem. Moreover, favorable government policies under 'Digital India', 'Startup India', and 'PLI schemes' are boosting innovation, ease of doing business, and indigenous product development.

Sectoral Drivers

The key growth sectors driving demand for technology solutions in FY 2024-25 include:

- Banking, Financial Services & Insurance (BFSI)
- Telecom and Media
- Healthcare and Life Sciences
- Manufacturing and Retail
- Government and Public Sector

These industries are increasingly adopting digital platforms to enhance resilience, improve service delivery, and meet evolving customer expectations.

Source: <https://community.nasscom.in/communities/nasscom-insights/rewiring-growth-changing-tech-landscape-strategic-review-2025>

2. OPPORTUNITIES:

In FY 2024-25, the Company remains committed to harnessing the vast opportunities arising from the accelerating pace of digital transformation across industries. With enterprises and consumers alike embracing digital-first models, the Company is strategically positioned to deliver innovative, scalable, and customer-centric technology solutions. The growing demand for hyper-personalized digital experiences, data-driven decision-making, and real-time service delivery presents significant potential for the Company to expand its service offerings and enter new markets. By leveraging emerging technologies such as Artificial Intelligence (AI), Generative AI, Cloud Computing, Data Analytics, Cybersecurity, and IoT, the Company aims to deliver differentiated value to its clients across sectors.

A strong emphasis is placed on delivering context-aware, customized solutions that align with client-specific needs, ensuring seamless integration with their digital ecosystems. This approach strengthens client relationships and enhances long-term value creation.

Moreover, the Company's strategic alignment between business functions and technology leadership fosters a collaborative culture focused on innovation, agility, and outcome-based delivery. This integration enables the Company to anticipate market trends, respond swiftly to dynamic customer requirements, and extract greater value from technology investments.

As organizations continue to prioritize digital resilience and transformation, the Company views FY 2024-25 as a year of expanded opportunities to:

- Deepen client engagement through value-added solutions,
- Tap into high-growth sectors such as BFSI, retail, healthcare, and manufacturing,
- Strengthen its position in global and domestic markets, and
- Drive sustainable and inclusive digital growth.

The Company's forward-looking strategy—anchored in innovation, flexibility, and customer experience—ensures its readiness to capitalize on the evolving digital ecosystem and maintain a competitive edge.

The Company is planning to diversify the existing business activities into the packaging of medical instruments segments under the flagship of new management of the Company.

3. FINANCIAL CONDITION AND OPERATIONAL PERFORMANCE:

a. Share Capital

The Company presently have one class of shares. The Authorized Share Capital is 15,00,00,000 Equity shares of Rs. 1/- each, constituting to Rs. 15,00,00,000/- and Paid up Capital is 4,77,22,000 Equity shares of Rs. 1/- each constituting to Rs. 4,77,22,000/-.

There were 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 Rs. 63.95 Lakhs as at 31st March, 2025 against Rs. 63.98 Lakhs as of the previous year ended 31st March, 2024 with a decrease of 4.48% on Year to Year basis.

c. Profit & Loss account

The profit/loss after tax (PAT) for the year ended 31st March, 2025 stands at Rs. (0.03) Lakhs.

d. Fixed Assets

As per the Financial Statements during the Financial Year 2024-2025, the Company does not have any fixed assets.

e. Net Worth

The Return on Net worth (RONW) for the year ended 31st March, 2025 stood at (4.69%)

f. Income

The aggregate revenue from operations of the Company stood at Rs. 19.20 Lakhs for the year ended 31st March, 2025.

The above revenue was derived from income from projects and services & Software sales with a contribution of Rs.3.60 Lakhs and Rs.15.60 Lakhs respectively.

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

The Company achieved Earnings before Interest, Depreciation and Tax (EBIDTA) of Rs. (0.03) Lakhs against loss of Rs.(2.96) Lakhs as of the previous year.

h. Earnings per share (EPS)

Earnings per share (EPS) for the year ended 31st March, 2025 is Rs. (0.000) against Earning per share of Rs.(0.006) in previous year.

4. SEGMENT WISE / PRODUCT WISE PERFORMANCE:

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

5. RISKS, CONCERNS AND THREATS:

Your Company being in the IT Business is exposed to a wide variety of connected and interconnected risks. Operating in an uncertain and ever-changing environment, there are various types of risks that threaten the existence of a Company like Strategic Risk, Technology Risk, Business Risk, Finance Risk, Environment Risk, Personnel Risk, Operational Risk, Reputation Risk, Regulatory Risk, Geography Risk, Competition Risk, Obsolescence Risk, cyber security risk etc. Your Company aims at identifying and assessing risk at appropriate time to maximize shareholders value by achieving appropriate trade-off between risk & return. The Company has established robust Risk Management framework through which risk are assessed and managed at various levels.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has aligned its current systems of internal financial control with the requirement of Section 134(5)(e) of the Companies Act, 2013. It includes policies and procedures adopted by the Company for ensuring orderly and efficient conduct of its business, thereby covering not only the controls pertaining to financial statements but also include strategic and operational controls pervasive across the entire business. The Company has an Internal Control System which commensurate with the size, scale and complexity of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. They also periodically evaluate and test the efficacy and adequacy of internal controls. The internal control systems also aim to strengthen the overall assurance practices, processes and controls. Significant audit observations and follow up actions thereon, if any, are reported to the Audit Committee. The Internal Control systems are designed to provide assurances on an ongoing basis so that the business operations function efficiently and ensure that applicable laws, rules, regulations and policies of the Company are followed and their liability of financial reporting is safeguarded. The Statutory Auditors of the Company have audited the financial statements forming part of this Annual Report and have issued an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

7. BUSINESS OUTLOOK:

The Indian Information Technology (IT) and Software Services industry continues to be a cornerstone of the country's economic growth and global positioning. Over the years, it has transformed India into one of the most attractive destinations for technology investment and innovation. In FY 2024–25, the sector maintains its trajectory of strong growth, contributing approximately 7% to India's GDP, and reaffirming its role as a key driver of economic transformation.

India remains the top global offshoring destination for IT services, backed by its proven track record in delivering cost-effective, high-quality, and reliable solutions to clients across the world. The industry's capabilities span both onshore and offshore delivery models, with a growing focus on emerging technologies such as Artificial Intelligence (AI), Generative AI, Cloud, Data Analytics, Cybersecurity, and Internet of Things (IoT), which are reshaping service offerings and creating new value streams.

According to estimates for FY 2023–24, the Indian IT-BPM (Information Technology and Business Process Management) industry, excluding e-commerce, is projected to reach USD 254 billion, with exports accounting for approximately USD 200 billion. The sector continues to be a major contributor to India's foreign exchange earnings and global economic engagement.

In terms of employment, the IT-ITeS sector remains a significant job creator, with the workforce expanding to 5.43 million professionals, including 60,000 net new additions over the previous fiscal year. Importantly, women constitute 36% of the industry's total workforce, reflecting growing diversity and inclusion in the sector.

The Government of India, through the Ministry of Electronics and Information Technology (MeitY), continues to play a proactive role in strengthening the sector by:

- Facilitating strategic initiatives to promote innovation and entrepreneurship,
- Supporting infrastructure development and digital skilling programs,
- Encouraging research and development (R&D) in emerging technologies, and

- Advancing policies to position India as a global digital powerhouse.

Looking ahead to FY 2024–25, the Indian IT and software services industry is poised to capitalize on rising global demand, rapid digital transformation across sectors, and enhanced domestic adoption of digital technologies. With its robust talent base, favorable policy environment, and growing global footprint, the industry is well-positioned to achieve sustained growth, create high-value employment opportunities, and strengthen India's position in the global digital economy.

Source: <https://www.meity.gov.in/content/software-and-services-sector>

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company follows the philosophy of achieving mutually beneficial and all-inclusive growth & thus values its human resources as its biggest asset. The employees are provided a fair environment supported by transparent policies to foster their personal growth along with attainment of corporate objectives. It encourages all employees to strike a perfect work life balance. The Company would like to place on record, sincere appreciation for the valuable contribution and support of all its employees towards the performance and growth of the Company. Your Company is happy to have a management team comprising of professionals with a proven track record. There have been no material developments in Human Resources during the Financial Year 2024-2025. The Company continues to remain focused and sensitive to the role of human resources in optimizing results in all its areas of working and its industrial relations also continue to be cordial.

9. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Details of Key Financial Ratios and any change in Return on Net Worth of the Company including explanations therefore are given below:

Ratio	31 st March, 2025	31 st March, 2024	% change*
Current Ratio	0.22	2.15	(89.55%)
Debt- Equity Ratio	This ratio is not applicable to the Company as there is no debt raised by the Company		
Debt Service Coverage ratio	This ratio is not applicable to the Company as there is no debt raised by the Company		
Return on Equity ratio	(0.00)	(0.05)	99.05%
Inventory Turnover ratio	This ratio is not applicable to the Company as the Company does not hold inventory		
Trade Receivable Turnover Ratio	This ratio is not relevant as there are no major customer balances outstanding in current year and previous year.		
Trade Payable Turnover Ratio	This ratio is not applicable to the Company does not have any trade payables		
Net Capital Turnover Ratio	(10.53)	3.69	(>100%)
Net Profit ratio	(0.00)	(0.16)	99.05%
Return on Capital Employed	(0.00)	(0.05)	99.68%
Return on Investment	This ratio is not applicable as the Company does not have any investment which generate return on investment		

Notes:

The major reason for variation in Current Ratio and Net Capital Turnover Ratio is mainly due to increased payables for expenses.

The major reason for change in profitability and margin related ratios is mainly due to the reason that the profit / (loss) for the current year is impacted due to penalty charged by BSE Limited and increased employee benefit expenses.

* The numbers in brackets represent that the numbers are in negative.

Date : 25th August, 2025

Place : Mumbai

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

Sd/-
Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151

ANNEXURE-D TO BOARD'S REPORT
Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

{For the Financial Year 2024-2025}

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – NA

- a) Name(s) of the related party and nature of relationship: **NA**
- b) Nature of contracts/arrangements/transactions: **NA**
- c) Duration of the contracts / arrangements/ transactions: **NA**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: **NA**
- e) Justification for entering into such contracts or arrangements or transactions: **NA**
- f) Date(s) of approval by the Board: **NA**
- g) Amount paid as advances, if any: **NA**
- h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: **NA**

2. Details of material contracts or arrangement or transactions at arm's length basis

a)	Name(s) of the related party and nature of relationship	Jindal Worldwide Limited
b)	Nature of contracts / arrangements / transactions	Sale of software
c)	Duration of the contracts / arrangements / transactions	1 st April, 2024 to 31 st March, 2025
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale of software at arm's length basis of Rs. 3.40 Lakhs
e)	Date(s) of approval by the Board, if any	6 th November, 2023 and 17 th May, 2024
f)	Amount paid as advances, if any	NIL

Notes:

1. As defined under Regulation 23 of the Listing Regulations and the Policy on Related Party Transactions adopted by the Board of Directors of the Company, there were no Material Related Party Transaction entered during the Financial Year 2024-2025.
2. All transactions with related parties were in the Ordinary Course of Business and at arm's length basis and were approved by the Audit Committee and the Board of Directors of the Company.

Date : 25th August, 2025
Place : Mumbai

For and on behalf of Board of Directors of
Kashyap Tele-Medicines Limited
Sd/-
Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151



MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

{For the Financial Year ended 31st March, 2025}

To,
The Board of Directors,
Kashyap Tele-Medicines Limited,

In pursuance to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our 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 our 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 we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have not found any deficiencies in the design or operation of such internal controls.
- D. We further certify that we have indicated to the auditors and the Audit committee that:
- 1) there have been no significant changes in internal control over financial reporting during the year;
 - 2) there have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) there have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date : 25th August, 2025

For and on behalf of Board of Directors of

Place : Mumbai

Kashyap Tele-Medicines Limited

**Sd/-
Mr. Kalpesh Bipin Sheth
Managing Director
DIN: 00405151**

Independent Auditor's Report

To,
The Members
Kashyap Tele-Medicines Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kashyap Tele-Medicines Limited (the "Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant for audit of financial statement under the provisions of the Act and the Rules made there under and we have fulfilled our ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Impairment testing of trade receivables and other assets The Company has outstanding advances. The impairment testing of these items is a Key Audit Matter as the impairment assessment involve significant management judgement.	Our audit procedures included the following: <ul style="list-style-type: none"> • We obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the impairment assessment of assets. • We had discussions with management to obtain an understanding of the relevant factors in respect of recoverability of advances. • Assessing methodology – considering the consistency and appropriateness of the management estimates and assumptions made for arriving at the recoverable amount.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the Company to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended on March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tempered.
2. As required by the Companies (Auditor's Report) Order, 2020 (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, **Ravi Karia & Associates**
Firm Registration No. 157029W
Chartered Accountants

Sd/-
Ravi Karia
Partner
Membership No. 161201
UDIN: 25161201BMONBA8838

Place: Ahmedabad
Date: May 23, 2025

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** as on March 31, 2025 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 with reference to these financial statements.

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 unauthorized 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 March 31, 2025, based on the internal control with reference to these financial statements established by the Company considering the essential components of internal financial 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, **Ravi Karia & Associates**
Firm Registration No. 157029W
Chartered Accountants

Sd/-
Ravi Karia
Partner
Membership No. 161201
UDIN: 25161201BMONBA8838

Place: Ahmedabad
Date: May 23, 2025

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)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of Property, Plant and Equipment and intangible assets:
 - (a) The Company does not have any Property, Plant and Equipment or intangible assets and hence reporting under clause 3(i) or the Order is not applicable.
- (ii) (a) As explained to us, the Company do not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of INR 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
 - (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits or amounts which are deemed deposits. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of cost records under sub-section(1) of Section 148 of the Companies Act, 2013, for the business activities carried out by the Company and therefore, reporting under Clause 3(vi) of the Order is not applicable to the Company
- (vii) In respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no disputed amounts payable in respect of Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company did not raise any funds during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) 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 Companies Act, 2013 where applicable for all transactions with related parties and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (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 requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company as legally advised, is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the company.
- (b) There are no other companies part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

- (xvii) The Company has incurred cash losses of INR 0.03 Lakhs in the current financial year. The Company incurred cash losses of INR 0.34 Lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibilities are not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For, **Ravi Karia & Associates**
Firm Registration No. 157029W
Chartered Accountants

Sd/-
Ravi Karia
Partner
Membership No. 161201
UDIN: 25161201BMONBA8838

Place: Ahmedabad
Date: May 23, 2025

Balance Sheet as at 31st March, 2025
CIN L29110MH1995PLC085738

(₹ in Lakhs)

Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024
Assets			
Non-current assets			
Financial assets			
- Other financial assets	6	0.34	0.34
Other non-current assets	7	65.43	58.43
Total non-current assets		65.77	58.77
Current assets			
Inventories		-	-
Financial assets			
- Trade receivables	8	-	0.60
- Cash and cash equivalents	9	0.37	8.97
Current Tax Assets (Net)	10	0.16	0.15
Total current assets		0.53	9.72
Total assets		66.30	68.49
Equity and liabilities			
Equity			
Equity share capital	11	477.22	477.22
Other equity	12	(413.24)	(413.24)
Total equity		63.95	63.98
Liabilities			
Current Liabilities			
Financial liabilities			
- Other financial liabilities	13	2.35	4.50
Other Current Liabilities	14	-	0.01
Total liabilities		2.35	4.51
Total equity and liabilities		66.30	68.49

The accompanying notes 1 to 27 form an integral part of these financial statements
As per our report of even date

For, RAVI KARIA & ASSOCIATES
Chartered Accountants

Sd/-
Ravi Karia
(Partner)
Firm Registration No.: 157029W
Membership No.: 161201

Place: Ahmedabad
Date: 23rd May, 2025

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

Sd/-
(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)

Sd/-
(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)

Sd/-
(Mr. Raghav Agrawal)
CFO & Director
(DIN: 02264149)

**KASHYAP TELE-MEDICINES LIMITED**Statement of Profit and Loss for the year ended 31st March, 2025

CIN L29110MH1995PLC085738

(₹ in Lakhs)

Particulars	Notes	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Income			
Revenue from operations	15	19.20	19.20
Other income	16	0.00	0.01
Total income		19.20	19.21
Expenses			
Employee benefits expense	17	10.81	12.14
Other expenses	18	8.40	10.03
Total expenses		19.21	22.17
Profit/(loss) before taxes		(0.01)	(2.96)
Tax expense:			
Current tax		-	-
Tax relating to previous year		0.02	0.04
Income tax expense	19	0.02	0.04
Profit / (Loss) for the period		(0.03)	(3.00)
Other Comprehensive Income			
A. Items that will be/will not be reclassified to profit and loss		-	-
B. Income tax relating to items that will be/will not be reclassified to profit and loss		-	-
Total comprehensive income for the period		(0.03)	(3.00)
Earnings per equity share			
Basic and Diluted	20	(0.000)	(0.006)

The accompanying notes 1 to 27 form an integral part of these financial statements

As per our report of even date

For, RAVI KARIA & ASSOCIATES
Chartered AccountantsSd/-
Ravi Karia
(Partner)
Firm Registration No.: 157029W
Membership No.: 161201Place: Ahmedabad
Date: 23rd May, 2025For and on behalf of Board of Directors of
Kashyap Tele-Medicines LimitedSd/-
(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)Sd/-
(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)Sd/-
(Mr. Raghav Agrawal)
CFO & Director
(DIN: 02264149)

Cash flow statement for the year ended 31st March, 2025
CIN L29110MH1995PLC085738

(₹ in Lakhs)

Particulars	For the Year ended 31 st March, 2024	For the Year ended 31 st March, 2024
A Cash flow from operating activities:		
Profit before tax	(0.01)	(2.96)
Operating profit before working capital changes	(0.01)	(2.96)
Adjustments for changes in working capital :		
Change in trade receivables	0.60	(0.59)
Change in other receivables	(7.00)	-
Change in Current Liabilities & other payables	(2.17)	3.20
Cash flow from/ (used in) operations	(8.58)	(0.35)
Income taxes paid	0.02	(0.01)
Net cash flow from/(used in) operating activities	(8.60)	(0.34)
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:	-	-
Net increase in cash and cash equivalents (A+B+C)	(8.60)	(0.34)
Cash and cash equivalents at the beginning of the year	8.97	9.31
Cash and cash equivalents at the end of the year	0.37	8.97

The accompanying notes 1 to 27 form an integral part of these financial statements
As per our report of even date

For, RAVI KARIA & ASSOCIATES
Chartered Accountants

Sd/-
Ravi Karia
(Partner)
Firm Registration No.: 157029W
Membership No.: 161201

Place: Ahmedabad
Date: 23rd May, 2025

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

Sd/-
(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)

Sd/-
(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)

Sd/-
(Mr. Raghav Agrawal)
CFO & Director
(DIN: 02264149)

Statement of Changes in Equity for the period ended 31st March, 2025
CIN L29110MH1995PLC085738

A. Equity share capital

31 st March, 2025			Amount (Rs.) in Lakhs	
Particulars	Numbers of Shares		₹ in Lakhs	
At 1 st April 2024	4,77,22,000		477.22	
Changes in equity share capital due to prior period errors	-		-	
Restated balance as at 1 st April 2024	4,77,22,000		477.22	
Changes in equity share capital	-		-	
At 31 st March 2025	4,77,22,000		477.22	

31 st March, 2024				
Particulars	Numbers of Shares		₹ in Lakhs	
At 1 st April 2023	4,77,22,000		477.22	
Changes in equity share capital due to prior period errors	-		-	
Restated balance as at 1 st April 2024	4,77,22,000		477.22	
Changes in equity share capital	-		-	
At 31 st March 2024	4,77,22,000		477.22	

B. Other equity

31 st March, 2025			(₹ in Lakhs)	
Particulars	Reserves & Surplus		Total	
	Capital Reserve	Retained Earnings		
Balance at the beginning of the period	11.98	(422.22)	(413.24)	
Profit/(Loss) for the year	-	(0.03)	(0.03)	
Balance at the end of the period	11.98	(425.25)	(413.27)	

31 st March, 2024			(₹ in Lakhs)	
Particulars	Reserves & Surplus		Total	
	Capital Reserve	Retained Earnings		
Balance at the beginning of the period	11.98	(422.53)	(410.24)	
Profit/(Loss) for the year	-	(3.00)	(3.00)	
Balance at the end of the period	11.98	(425.22)	(413.24)	

The accompanying notes 1 to 27 form an integral part of these financial statements

As per our report of even date

For, RAVI KARIA & ASSOCIATES
Chartered Accountants

Sd/-
Ravi Karia
(Partner)
Firm Registration No.: 157029W
Membership No.: 161201

Place: Ahmedabad
Date: 23rd May, 2025

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

Sd/-
(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)

Sd/-
(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)

Sd/-
(Mr. Raghav Agrawal)
CFO & Director
(DIN: 02264149)

Notes to financial statements for the year ended 31st March, 2025**CIN L29110MH1995PLC085738****1 Corporate information**

The financial statements are of Kashyap Tele-Medicines Limited ('the Company') for the year ended 31st March, 2025. The Company was incorporated on 20th February, 1995. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 and is listed on BSE Limited. The Company is engaged in Software sales and its maintenance and services.

The registered office of the Company is located at 2nd Floor, Pushpawati Building No. 2, Girgaon Road, Chandanwadi, Mumbai -400002 and the corporate office is situated at UL/8, Upper Floor, Suryarath Complex, Panchawati, 1st Lane, Ambawadi, Ahmedabad-380006.

The financial statements were authorized for issue in accordance with a resolution of the directors on 23rd May, 2025.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Indian rupees (INR) and all values are presented in Lakhs, except otherwise indicated.

3 Summary of material accounting policies**3.1 Current vs Non Current Classification**

The Company presents assets and liabilities in the Balance Sheet based 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 from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Interest income

Interest income is recognised using effective interest method (EIR).

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, if any, as they are considered an integral part of the Company's cash management.

3.4 Employees benefits

- Short term employee benefits

Short term benefits comprise of employee costs such as salaries, bonuses, and accumulated absents are accrued in the year in which the associated services are rendered by employees of the Company and are measured at the amounts expected to be paid when the liabilities are settled.

3.5 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.

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.

3.6 Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing and applicable for the relevant assessment year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income taxes are recognised for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their tax bases in the financial statements. The effect on deferred tax assets and liabilities of a change in the tax rates is recognised using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only

to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

3.7 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. 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 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.

3.8 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.

3.9 Fair value disclosures for financial assets and financial liabilities

The management believes that the fair values of non-current financial assets (e.g. Investments and other financial assets), 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 financial liabilities) approximate their carrying amounts.

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) Equity instruments

All equity instruments are subsequently measured at fair value in the balance sheet, with value changes recognised in statement of profit and loss, except for those equity instruments for which the Company has elected to present value changes in "other comprehensive income". If an equity instrument is not held for trading, the Company may make an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income. The Company makes such election on an instrument by instrument basis.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, The Company may transfer the cumulative gain or loss within equity.

The Company has elected to present all equity instruments, other than those in subsidiary, through FVTPL and all subsequent changes are recognized in Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- > The rights to receive cash flows from the asset have expired, or
- > The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets which are measured at amortised cost or Fair value through other comprehensive income (FVOCI).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to 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 a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected in a separate line in the P&L as an impairment gain or loss.

For financial assets measured as at amortised cost, ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross

carrying amount.

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.

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 Changes in accounting policies and disclosures

New and amended standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31st March, 2023 to amend certain Ind AS which are effective for annual periods beginning on or after 1st April, 2023. The Company applied for the first-time these amendments and following is the impact that such amendments had an impact on the Company's financial position, performance and/or disclosures:

Ind AS 117 Insurance Contracts

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated August 12, 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after April 01, 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the Company's financial statements as the Company has not entered into any contracts in the nature of insurance contracts covered under Ind AS 117.

Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have a material impact on the Company's financial statements.

5 Significant accounting estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Taxes

Deferred tax assets are recognised for unused tax credits to the extent that it is probable that taxable profit will be available against which the credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Notes to financial statements for the year ended 31st March, 2025
CIN L29110MH1995PLC085738
(₹ in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
6 Other financial assets		
Telephone deposit (measured at amortised cost)	0.34	0.34
	0.34	0.34

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
7 Other non-current assets		
Advance for software development	65.43	58.43
	65.43	58.43

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
8 Trade receivables		
Unsecured, considered good	-	0.60
	-	0.60

Trade receivables Ageing Schedule - As at 31st March, 2025 :

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		> 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Trade receivables Ageing Schedule - 31st March, 2025 :

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		> 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	0.60	-	-	-	-	0.60
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	0.60	-	-	-	-	0.60

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
9 Cash and cash equivalents		
Balances with banks:		
Balance in current account	8.65	8.65
Cash on hand	0.32	0.32
	8.97	8.97
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
10 Current Tax Assets (Net)		
Advance tax paid (net of provision for tax)	0.15	0.15
	0.15	0.15

Notes to financial statements for the year ended 31st March, 2025
CIN L29110MH1995PLC085738

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
11 Share capital		
Authorised Share Capital (15,00,00,000 (previous year: 15,00,00,000) Equity Shares of Rs. 1 each	1,500.00	1,500.00
Issued Share Capital (5,00,00,000 (previous year: 5,00,00,000) Equity Shares of Rs. 1 each	500.00	500.00
Subscribed and Paid up Share Capital (4,77,22,000 (previous year: 4,77,22,000) Equity Shares of Rs. 1 each	477.22	477.22
Total	477.22	477.22

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

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of shares	₹ in Lakhs	No. of shares	₹ in Lakhs
At the beginning of the year	4,77,22,000	477.22	4,77,22,000	477.22
Movement during the year	-	-	-	-
At the end of the year	4,77,22,000	477.22	4,77,22,000	477.22

(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 period ended 31st March, 2025 and year ended 31st March, 2024. 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, 2025	As at 31 st March, 2024
Jindal Worldwide Limited	Number of shares % holding	1,49,15,000 31.25%	1,49,15,000 31.25%
Amitara Industries Private Limited	Number of shares % holding	90,72,850 19.01%	90,72,850 19.01%

(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.

(f) **Details of Equity Shares held by promoters:**

31st March, 2025

Name of the promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Jitendra Tarachand Agrawal	7,49,900	-	7,49,900	1.57%	-
Amit Yamunadutt Agarwal	5,00,000	-	5,00,000	1.05%	-
Sarbatidevi Agrawal	5,00,000	-	5,00,000	1.05%	-
Radheshyam Tarachand Agrawal	3,57,000	-	3,57,000	0.75%	-
Yamunadutt Amilal Agrawal	3,51,000	-	3,51,000	0.74%	-
Jindal Worldwide Ltd.	1,49,15,000	-	1,49,15,000	31.25%	-
Total	1,73,72,900	-	1,73,72,900	36.41%	-

31st March, 2024

Name of the promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Jitendra Tarachand Agrawal	7,49,900	-	7,49,900	1.57%	-
Amit Yamunadutt Agarwal	5,00,000	-	5,00,000	1.05%	-
Sarbatidevi Agrawal	5,00,000	-	5,00,000	1.05%	-
Radheshyam Tarachand Agrawal	3,57,000	-	3,57,000	0.75%	-
Yamunadutt Amilal Agrawal	3,51,000	-	3,51,000	0.74%	-
Jindal Worldwide Ltd.	1,49,15,000	-	1,49,15,000	31.25%	-
Total	1,73,72,900	-	1,73,72,900	36.41%	-

Particulars	As at 31st March, 2025	As at 31st March, 2024
12 Other equity		
(i) Retained earnings		
Opening balance	(425.22)	(422.22)
Add: Profit/(Loss) for the year	(0.03)	(3.00)
Closing balance	(425.25)	(425.22)
(ii) Capital Reserve	11.98	11.98
Total	(413.27)	(413.24)

Retained Earnings - Retained Earnings are the profits / (loss) that the Company has earned till date, less any payment of dividend.

Capital Reserve - It represents gain of capital nature which mainly includes gain on reissue of forfeited shares.

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
13 Other financial liabilities		
Payable for expenses	2.35	4.50
	2.35	4.50

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
14 Other Current liabilities		
Statutory dues	-	0.01
	-	0.01

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
15 Revenue from operations		
Income from projects and services	3.60	3.90
Software sales	15.60	15.30
	19.20	19.20
Timing of revenue recognition		
Goods transferred at a point in time	-	-
Services transferred over time	19.20	19.20
Total revenue from contracts with customers	19.20	19.20
Contract balances - Trade receivables	0.60	0.01

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Performance obligation

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
16 Other income		
Interest on IT Refund	0.00	0.01
	0.00	0.01

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
17 Employee benefits expense		
Salaries, wages and allowance	10.81	12.14
	10.81	12.14

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
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18 Other expenses		
Lease Rent	0.60	0.60
Share registry & maintenance charges	-	-
Bank charges	0.00	0.01
Listing expenses	3.84	3.83
Professional fees	1.77	2.13
Domain charges	-	-
Sundry balances written off	-	-
Issuer fees	0.77	0.83
Filing fees	0.06	0.07
Payment to auditor *	0.35	0.30
Telephone Exp.	0.05	0.06
Printing & stationary	0.17	0.11
Postage & Courier	-	-
Advertisement & Publications	0.70	0.86
SEBI Fees and Penalty	-	1.09
Misc Expenses	0.09	0.14
	8.40	10.03
*Payment to auditor		
As auditor:		
Audit fee	0.35	0.30
	0.35	0.30

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
19 Income tax		
(a) Income tax recognised in statement of profit and loss:		
Current income tax	-	-
Tax relating to previous year	0.02	0.04
Income tax expenses reported in statement of profit and loss	0.02	0.04
(b) Income tax recognised in other comprehensive income		
Net gain/(loss) on re-measurement of defined benefit plans	-	-
	-	-
The income tax expense can be reconciled to the accounting profit as follows:		
Accounting profit before tax	(0.01)	(2.96)
Income tax rate as per Income Tax Act 1961 (2024 = 25.17% and 2022 = 25.17%)	(0.00)	(0.75)
Adjustments:		
Expense not deductible expenses for tax purposes	-	0.27
Deferred tax asset not recognised on losses	-	0.47
Tax relating to Previous Year	0.02	0.04
Income tax reported in statement of profit and loss	0.02	0.04

The Company has elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated 20th September, 2019. Accordingly, the Company recognises provision for income tax basis the rate provided in the said section.

20 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.

The following reflects the income and share data used in the basic & diluted EPS computation.

KASHYAP TELE-MEDICINES LIMITED

Basic and diluted earning per share

Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Profit attributable to equity shareholders of the Company for basic & diluted earning	(0.03)	(3.00)
Weighted average number of equity shares for basic & diluted EPS	4,77,22,000	4,77,22,000
Basic and diluted earning per share (in INR)	(0.000)	(0.006)

21 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. 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. The table below summarises the capital, net debt and net debt to equity ratio of the company.

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Equity share capital	477.22	477.22
Other equity	(413.24)	(413.24)
Total equity	63.98	63.98
Non-current borrowings	-	-
Short term borrowings	-	-
Current maturities of long term borrowings	-	-
Gross Debt	-	-
Gross debt as above	-	-
Less: Cash and cash equivalents	8.97	8.97
Net debt	(8.97)	(8.97)
Net debt to equity	(0.14)	(0.14)

22 Fair value measurement

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	0.37
Others financial assets	-	-	0.34
	-	-	0.71
Financial liabilities			
Other financial liabilities	-	-	2.35
	-	-	2.35

23 The carrying value and fair value of financial instruments by categories as of 31st March, 2025 is as follows:

Particulars	Fair value through other comprehensive income	Fair value through other profit & loss	Amortised Cost
Financial assets			
Trade receivables	-	-	0.60
Cash and cash equivalents	-	-	8.97
Others financial assets	-	-	0.34
	-	-	9.91
Financial liabilities			
Other financial liabilities	-	-	4.50
	-	-	4.50

The carrying amounts of trade receivables, cash & cash equivalents and other financial liabilities are considered to be the same as fair value, due to them being short term in nature.

24 Financial instruments risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The main types of risks are credit risk and liquidity risk.

(a) Credit Risk

Credit Risk in case of the Company arises from cash and cash equivalents, deposits with banks, 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, 2025, as summarised below:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Other financial assets	0.34	0.34
Balances with bank	0.05	8.65
Trade receivables	-	0.60
	0.39	9.59

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. All the liabilities outstanding at the end of 31st March, 2024 and 31st March, 2023 falls due within 1 year from the respective reporting dates.

24 Related Party Disclosures

In accordance with the requirements of Ind AS 24, related party disclosures are as follows:

a) List of related parties

Relationship	Name of related party
Key Management Personnel (KMP)	Mr. Amit Agrawal (Managing Director) Mr. Raghav Agrawal (CFO) CS Paritosh Trivedi (Company Secretary) Resignation Date : 27/12/2023 CS Jyoti Sahu (Company Secretary) Appointment Date : 27/02/2024
Entities where significant influence is exercised by KMP having transactions with the Company	Amitara Green Hi-tech Park Pvt Ltd Amitara Industries Pvt Ltd Bhagyalakshmi Spintex Pvt Ltd Deepshikha Exim Pvt Ltd Expede-tech Research & Development Pvt Ltd Gayatri Weavers Pvt Ltd Goodcore Spintex Pvt Ltd Jindal Creations Pvt Ltd Jindal Speciality Chemicals India Pvt Ltd Jindal Mobilitric Pvt Ltd Jindal Worldwide Ltd Kshipan Estates & Enterprise Pvt Ltd Madhulika Estate Enterprise Pvt Ltd Niharika Threads Pvt Ltd Tarachand Impex Pvt Ltd Yash Weavers Pvt Ltd

b) Summary of related party transactions

Sr. No.	Particulars	Key management personnel		Entities where significant influence is exercised by KMP	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
i	Transactions during the year				
	Sale of software				
	Amitara Green Hi-tech Park Pvt Ltd	-	-	0.60	0.60
	Amitara Industries Pvt Ltd	-	-	0.60	1.20
	Bhagyalakshmi Spintex Pvt Ltd	-	-	0.60	0.60
	Deepshikha Exim Pvt Ltd	-	-	0.60	0.60
	Expede-tech Research & Development Pvt Ltd	-	-	0.60	0.60
	Gayatri Weavers Pvt Ltd	-	-	0.60	0.60
	Goodcore Spintex Pvt Ltd	-	-	0.60	0.60
	Jindal Creations Pvt Ltd	-	-	0.60	0.60
	Jindal Speciality Chemicals India Pvt Ltd	-	-	0.60	0.45
	Jindal Mobilitric Pvt Ltd	-	-	0.60	0.45
	Jindal Worldwide Ltd	-	-	3.40	2.40
	Kshipan Estates & Enterprise Pvt Ltd	-	-	0.60	0.60
	Niharika Threads Pvt Ltd	-	-	0.60	0.60
	Tarachand Impex Pvt Ltd	-	-	0.65	0.65
	Yash Weavers Pvt Ltd	-	-	0.60	0.60

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ii	Salaries and other benefits				
	Paritosh Trivedi	-	3.11	-	-
	Jyoti Sahu	7.91	1.51	-	-
	Raghav Agrawal	1.20	1.20	-	-
iii	Rent Paid				
	Amit Agrawal	0.60	0.60	-	-
iv	Balance outstanding				
	Trade receivable				
	Amitara Industries Pvt Ltd	-	-	-	0.60

Terms and Conditions of Transactions with Related Parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables.

Compensation of Key Management Personnel of the Company

	31 st March, 2025	31 st March, 2024
Short-Term Employee Benefits	9.11	5.82
Post-Employment Benefits Plans	-	-
Total Compensation paid to Key Managerial Personnel	9.11	5.82

25 Segment information

a Basis for Segmentation

The Company's senior management consisting of Managing Director, Directors and Chief Financial Officer, examines the company's performance on the basis of single segment namely Software Sales. Hence, the Company has only one operating segment under Ind AS 108 'Operating Segments' i.e. Software Sales.

b Geographical Information

All the operations and customers of the Company are based in India only, Hence all the revenue is generated from India and all the assets of the Company are located in India.

c Major customer

Following are the details of revenue generated from single customer which has accounted for more than 10% of the Company's revenue:

(1) Jindal Worldwide Limited - ₹ 3.40 Lakhs (previous year: ₹ 2.40 Lakhs).

26 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 st March, 2025	31 st March, 2024	% change *
Current ratio	Current Assets	Current Liabilities	0.22	2.15	(89.55%)
Debt - Equity Ratio	Total Debt	Shareholder's Equity	This ratio is not applicable to the Company as there is no debt raised by the Company		
Debt Service Coverage ratio	Earnings for debt service	Debt service	This ratio is not applicable to the Company as there is no debt raised by the Company		
Return on Equity ratio	Net Profits after taxes	Shareholder's Equity	(0.00)	(0.05)	99.05%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	This ratio is not applicable to the Company as the Company does not hold inventory		

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Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	This ratio is not relevant as there are no major customer balances outstanding in current year and previous year.		
Trade Payable Turnover Ratio	Net credit purchases	Average Trade Payables	This ratio is not applicable to the Company does not have any trade payables		
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	(10.53)	3.69	(>100%)
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	(0.00)	(0.16)	99.05%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(0.00)	(0.05)	99.68%
Return on Investment	Interest (Finance Income)	Investment	This ratio is not applicable as the Company does not have any investment which generate return on investment		

The major reason for variation in Current Ratio and Net Capital Turnover Ratio is mainly due to increased payables for expenses.

The major reason for improvement in profitability and margin related ratios is mainly due to the reason that the profit / (loss) for the current year is impacted due to penalty charged by BSE Limited and increased employee benefit expenses.

* The numbers in brackets represent that the numbers are in negative.

27. Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) Other Additional Regulatory information as per Schedule III are not applicable to the company.

28. Previous year figures have been re-grouped wherever necessary.

For, RAVI KARIA & ASSOCIATES
Chartered Accountants

Sd/-
Ravi Karia
(Partner)
Firm Registration No.: 157029W
Membership No.: 161201

Place : Ahmedabad
Date : 23Rd May, 2025

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

Sd/-
(Mr. Amit Agrawal)
Managing Director
(DIN: 00169061)

Sd/-
(Mr. Devkinandan Sharma)
Director
(DIN: 07900496)

Sd/-
(Mr. Raghav Agrawal)
CFO & Director