

# KASHYAP TELE-MEDICINES LIMITED

CIN: L29110MH1995PLC085738

Regd. Off.: 2<sup>nd</sup> Floor, Puspawati Building No. 2, Girgaon Road, Chandrahari, Mumbai - 40000

Corp. Off.: UL/8, Upper Floor, Suryarath Complex, Panchwati 1<sup>st</sup> Lane Ambawadi, Ahmedabad  
Gujarat-380006

Phone: +91-6359637788, Email: [investor.relations@kashyaptele-medicines.com](mailto:investor.relations@kashyaptele-medicines.com),

Website: [www.kashyaptele-medicines.com](http://www.kashyaptele-medicines.com)

29<sup>th</sup> May, 2023

To,

BSE Limited

Listing Department

Phiroz Jeejeebhoy Tower,

25<sup>th</sup> Floor, Dalal Street,

Mumbai – 400 001.

Ref.: BSE Security Code: 531960

Dear Sir/Madam,

## SUBJECT: OUTCOME OF BOARD MEETING HELD ON 29<sup>TH</sup> MAY, 2023

With reference to the above and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended), the Board of Directors at their meeting held on Monday, 29<sup>th</sup> May, 2023, which commenced at 02:00 PM and concluded at 5:35 p.m, considered and approved the following business items:

- a) "Audited Standalone Financial Results" of the Company for the Quarter and Year ended as on 31<sup>st</sup> March, 2023, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Statutory Auditors of the Company have issued the audit report with an unmodified opinion in this regard;
- b) Appointment of M/s. Ravi Karia & Associates., Chartered Accountants, (FRN.:157029W) as Statutory Auditors of the Company to hold office for a term of 2 (Two) years from the conclusion of ensuing Annual General Meeting to be held for F.Y. 2022-2023 till the conclusion of Annual General Meeting to be held for F.Y. 2024-2025. Brief Profile of Statutory Auditors and other details regarding same is enclosed;
- c) Appointment/re-appointment of M/s. Jagdish Verma & Co., Chartered Accountants, as Internal Auditors of the Company for F.Y. 2023-2024. Brief Profile of Internal Auditors is enclosed;
- d) Appointment/re-appointment of M/s. SPANJ & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for F.Y. 2023-2024. Brief Profile of Secretarial Auditors is enclosed;
- e) Considered and approved other matters as per business agenda sent to Board of Directors of the Company.

We shall inform you in due course, the date on which the Company will hold the Annual General Meeting for the year ended 31<sup>st</sup> March, 2023.


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## A) Brief Profile of M/s. Ravi Karia & Associates, Statutory Auditors:

M/s. Ravi Karia & Associates (FRN.: 157029W) is a firm registered with the Institute of Chartered Accountants of India. The firm is based in Ahmedabad, engaged in the profession of financial statement audit, analysis, accounting and reporting for entities of various industries under Indian GAAP, Ind AS, IFRS and US GAAP and Consultancy in Corporate and other allied laws since last 9 years. The firm is guided by code of conduct and ethics of our profession ensuring highest professional standards to our clients at all times.

Reason for Change in Auditors:- Due to Expiry of existing 2<sup>nd</sup> term of their appointment at the 29<sup>th</sup> Annual General Meeting of the Company

## B) Brief Profile of M/s. Jagdish Verma & Co., Internal Auditors:

M/s. Jagdish Verma & Co. (FRN.: 103837W) is a firm registered with the Institute of Chartered Accountants of India. The firm is based in Ahmedabad, engaged in the profession of financial statement audit, analysis, accounting and reporting for entities of various industries and assessing effectiveness of governance, risk management and internal control arrangements and consultancy in Corporate and other allied laws.

## C) Brief Profile of M/s. SPANJ & Associates, Secretarial Auditors:

The Firm is managed by 4 qualified Company Secretaries, who hold multiple academic & professional qualifications.


# KASHYAP TELE-MEDICINES LIMITED

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Website: www.kashyaptele-medicines.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(As per Regulation 33 of SEBI (LODR) Regulations, 2015 & Schedule III Companies Act, 2013 read with IND-AS)

INR in Lakhs Except EPS

S.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Refer Note no. 6)	(Unaudited)	(Refer Note no. 6)	(Audited)	(Audited)
I	Revenue from operations	3.85	5.40	4.00	19.65	19.55
II	Other Income	0.00	0.02	0.00	0.02	0.00
III	Total Revenue ( I + II )	3.85	5.42	4.00	19.67	19.55
IV	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	2.73	2.46	2.30	10.20	9.27
	(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	1.73	2.88	14.85	9.05	20.69
	Total					

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## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(As per Regulation 33 of SEBI (LODR) Regulations, 2015 & Schedule III Companies Act, 2013 read with IND-AS)

Particulars	INR in Lakhs	
	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
<b>ASSETS</b>		
<b>I Non-Current Assets</b>		
(a) Property, Plant and Equipment	-	-
(b) Capital work in progress	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Other Financial Assets	0.34	0.34
(d) Other Non-Current Assets	58.43	64.43
	<b>58.77</b>	<b>64.77</b>
<b>II Current Assets</b>		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Trade Receivables	0.01	-
(ii) Cash and Cash Equivalents	9.31	2.12
(iii) Investments	-	-
(iv) Loans	-	-
(c) Current Tax Assets (Net)	0.21	0.72
(d) Other current assets	-	0.02
	<b>9.53</b>	<b>2.86</b>
<b>TOTAL ASSETS</b>	<b>68.30</b>	<b>67.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Share Capital	477.22	477.22
(b) Other Equity	(410.24)	(410.56)
	<b>66.98</b>	<b>66.66</b>
<b>II Non Current Liabilities</b>		
(a) Long term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	-	-
<b>III Current Liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings		
(ii) Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises		
Total Outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other Financial liabilities	1.29	0.97
(b) Other Current Liabilities	0.03	-
(c) Short Term Provisions		
(d) Income Tax liabilities		
	<b>1.32</b>	<b>0.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68.30</b>	<b>67.63</b>

\*Notes Enclosed

Place : Ahmedabad  
Date : May 29, 2023



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



Raghav Agrawal  
Director & CFO  
DIN: 02264149

**Notes to Audited Financial Results and Statement of Assets & Liabilities for the quarter and Financial year ended March 31, 2023:**

1	The above Audited Financial Results and Statement of Assets & Liabilities of the Company for the quarter and financial year ended 31 <sup>st</sup> March, 2023 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in the Meeting held on May 29, 2023.
2	The Statutory Auditors of the Company have carried out an Audit of the above Audited Financial Results and Statement of Assets & Liabilities for the quarter and financial year ended on 31 <sup>st</sup> March, 2023 in terms of Regulation 33 of the SEBI (Listing, Obligations and Disclosures Requirements), Regulations, 2015 and have expressed an unmodified audit opinion thereon .
3	Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary.
4	The Company has adopted, Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Ind-AS') from 1 <sup>st</sup> April, 2017 and accordingly these financial results 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 and discloses the information required to be disclosed in terms of Regulation 33 of the SEBI



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Cash Flow Statement for the year ended March 31, 2023

(As per Schedule III Companies Act, 2013 and IND-AS)

		INR in Lakhs	
Particulars		For the Year ended 31/03/2023	For the Year ended 31/03/2022
A	<b>Cash flow from operating activities:</b>		
	Profit/(Loss) before tax	0.42	(172.37)
	<b>Adjustments</b>		
	Exceptional items		162.46
	<b>Operating profit before working capital changes</b>	<b>0.42</b>	<b>(10.41)</b>
	<b>Adjustments for changes in working capital :</b>		
	Change in trade receivables	(0.01)	14.43
	Change in other receivables	6.02	(15.06)
	Change in Current Liabilities & other payables	0.35	(0.40)
	<b>Cash flow from/ (used in) operations</b>	<b>6.78</b>	<b>(11.44)</b>
	Income taxes paid	(0.41)	(0.11)
	<b>Net cash flow from/(used in) operating activities</b>	<b>7.19</b>	<b>(11.33)</b>
B	<b>Cash flow from investing activities:</b>		
	Interest received	-	-
	<b>Net cash (used in)/flow from investing activities</b>	<b>0.00</b>	<b>0.00</b>
C	<b>Cash flow from financing activities:</b>		
	Interest paid	-	-
	<b>Net cash (used in)/flow from financing activities:</b>	<b>0.00</b>	<b>0.00</b>
D	<b>Net increase in cash and cash equivalents</b>	<b>7.19</b>	<b>(11.33)</b>
	Cash and cash equivalents at the beginning of the year	2.12	13.45
	Cash and cash equivalents at the end of the year	9.31	2.12

Place : Ahmedabad  
Date : May 29, 2023For and on behalf of Board of Directors of  
For, Kashyap Tele - Medicines LimitedRaghav Agrawal  
Director & CFO  
DIN: 02264149



### MEMORANDUM AND AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND OTHER MATTERS OF RELIANTLY FINANCIAL RESULTS

To,  
The Board of Directors  
Mangalagiri Fertilizers Limited

#### Opinion and Conclusion:

We have audited the Financial Results for the year ended 31<sup>st</sup> March, 2023 and (i) reviewed the Financial Results for the quarter ended 31<sup>st</sup> March, 2023 (refer "Other matters" section below), which were signed by the Director(s) by us, both included in the accompanying Memorandum of Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023 of Mangalagiri Fertilizers Limited ("the Company"), ("the statements") being submitted by the Company pursuant to the requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

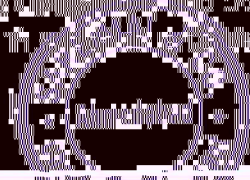
#### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31<sup>st</sup> March, 2023:

- I. is presented in accordance with the requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- II. gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### (b) Emphasis on Unaudited Quarterly Results for the quarter ended 31<sup>st</sup> March, 2023

which appear in the Financial Results for the quarter ended 31<sup>st</sup> March, 2023, based on our review conducted as stated in paragraph (a) of Auditor's Memorandum section below stating that since we are satisfied that there is no reason to believe that the Financial Results for the quarter ended 31<sup>st</sup> March, 2023, prepared in accordance with the accounting principles generally accepted in India shown in the Auditor's Memorandum and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the matter in respect of the statements, or other material information



## **Basis for Opinion on the Audited Financial Results for the year ended 31<sup>st</sup> March, 2023**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31<sup>st</sup> March, 2023 under the provisions of the Act and the Rules thereunder, 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 is sufficient and appropriate to support our opinion.

## **Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31<sup>st</sup> March, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 that give a true and fair view of the net profit/(loss) and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

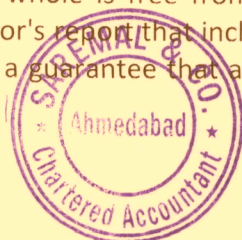
In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Financial Results for the year ended 31<sup>st</sup> March, 2023**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31<sup>st</sup> March, 2023 as a whole is 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 this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.





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Date: 29<sup>th</sup> May, 2023

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

Scrip Code – 531960

Sub.: Submission of Declaration in respect to 'Audit Report with Unmodified Opinion' for the Annual Audited Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on March 31, 2023.

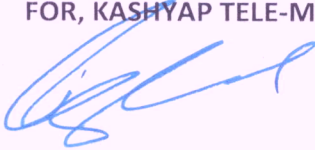
Dear Sir/Madam,

With references to the above, the Company do hereby declares that the Statutory Auditors of the Company M/s. Saremal & Co., Chartered Accountants (FRN: 109281W), Ahmedabad have expressed an Unmodified Opinion for their Independent Auditor's Report on Audited Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on 31<sup>st</sup> March, 2023; which are duly considered and approved by the Board of Directors on 29<sup>th</sup> May, 2023.

You are kindly requested to acknowledge and take the above into your records.

Thanking you.

Yours faithfully,  
FOR, KASHYAP TELE-MEDICINES LIMITED



RAGHAV AGRAWAL  
DIRECTOR AND CFO  
DIN: 02264149

