

**Shree Tulsi
Online.Com Limited**

**30th Annual Report
2011-12**



Shree Tulsi
Online.Com Limited

BOARD OF DIRECTORS

Mr. V. K. Bothra	Whole Time Director
Mr. A. K. Jain	Director
Mr. B. Singh	Director
Mr. K. Rawat	Director
Mr. J. Singha	Director

STATUTORY AUDITORS

M/s. Mohindra Arora & Co.
Chartered Accountants
Mumbai

REGISTERED OFFICE

4, Netaji Subhas Road (1st Floor)
Kolkata – 700 001

COMPANY SECRETARY

Mr. S. S. Chowdhury(w.e.f 24/01/2012)

BANKERS

HDFC Bank

REGISTRAR & TRANSFER AGENT

Adroit Corporate Service Pvt. Ltd.
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (E),
Mumbai – 400 059.

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of **Shree Tulsi Online.Com Limited** will be held on Tuesday, 11th September, 2012 at 3:00 P.M. at O2 VIP Hotel, VIP Road, Kaikhali, Kolkata – 700 052 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet, the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended 31st March, 2012, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. K. Rawat who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to provisions of Section 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred as the Act) including Schedule XIII of the Companies Act, 1956, consent and subject to the approval of the Members be and is hereby accorded to the re-appointment of Mr. Vinod Kumar Bothra as Whole Time Director of the Company with effect from 01.08.2012 for the period of three years upon the terms & conditions as recommended by the remuneration committee”.

Salary & perquisites per month:

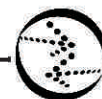
Rs.20000/- Salary

Rs.10000/- other benefits (perquisites)

“RESOLVED further that the Board be and is hereby authorized to execute all such documents writing and agreement and to do all such acts, deeds matters and things as may be required or expedient for giving effect to this resolution”.

5. To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**.

“RESOLVED that Mr. Jyotiraaditya Singha who was appointed as an Additional Director (Non–Executive Independent) of the Company pursuant to Section 260 of the Companies Act, 1956, and hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing



**Shree Tulsi
Online.Com Limited**

proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company subject to retirement by rotation under the Articles of Association of the Company”.

**By Order of the Board
For Shree Tulsi Online.Com Limited**

**Date : 31/07/2012
Place : Kolkata**

**V. K. Bothra
(Whole Time Director)**

NOTES:

1. Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/ herself and such proxy need not be a member of the company.
2. Members who are holding Company's shares in a Dematerialized form are required to bring details of their depository account No. for identification.
3. Register of Members and Share Transfer Books shall remain closed from 04/09/2012 to 11/09/2012 (Both days inclusive).
4. Proxies in order to be effective must be received at the Company's registered office at 4, Netaji Subhas Road (1st Floor), Kolkata – 700 001 not less than 48 hours before the time fixed for the meeting.
5. Corporate members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the meeting.
6. Explanatory statement pursuant to section 173 (2) of the Companies Act, 1956, in respect of the special Business of the above Notice is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.
7. Members are requested to kindly notify immediately change if any, in their address to the company.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Secretary/ Director of the Company so as to reach at least seven days before the date of the meeting, so that the information required may be made available at the meeting to the best extent possible.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**Item No.4**

At the meeting of Board of Director of the Company held on 31/07/2012, Mr. Vinod Kumar Bothra will be re-appointed as Whole Time Director for the period of three years and payment terms of remuneration is recommended by remuneration committee but subject to the necessary approval from the members. He has contributed towards the ongoing growth of the Company. The Directors are of the view that re appointment of Mr. Vinod Kumar Bothra will be beneficial to the operation of the Company. It is therefore proposed to re-appoint him as Whole Time Director for the further period of three years thereby approving the terms and conditions of such reappointment.

The terms and conditions of his re appointment are as follows:

Tenure of agreement

The re-appointment of Mr. Vinod Kumar Bothra has been made for the period of three years commencing from 01/08/2012 to 31/07/2015

Nature of duties

Mr. Vinod Kumar Bothra shall perform as Director and exercise such powers from time to time be entrusted to him subject to the superintendence and contract of the Board of Directors of the Company.

Remuneration**Salary & Perquisites per month:**

- Rs20000/-Salary
- Rs10000/- other benefits (perquisites)

Except for Mr. Vinod Kumar Bothra no other Directors is in any way concerned or interested in the Resolution under Item No. 4

The Board of Directors of the Company recommends the ordinary resolution as set out in the Notice for Members' approval.

Item No.5

Mr. Jyotiraaditya Singha aged about 54 years, is Post Graduate in Commerce and Arts and holding wide experience in the field of accounts, finance and administration etc and also a good entrepreneur.

Mr. Jyotiraaditya Singha was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from 29/05/2012 holds office only upto the date of the forthcoming Annual General Meeting of the Company but being eligible offers himself for appointment. In terms of Section 257 of the Companies Act, 1956 the Company has received Notice in writing along with the required deposit from a Member signifying his intention to propose the candidature of Mr. Jyotiraaditya Singha for the office of the Director.

Except for Mr. Jyotiraaditya Singha no other Director is in any way concerned or interested in the Resolution under Item No. 5.

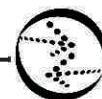
The Board of Directors of the Company recommends the ordinary resolution as set out in the Notice for Members' approval.

Appointment /Re appointment of Directors:

Details as stipulated under Clause 49 (amended) of the Listing Agreement in respect of the Director seeking re-appointment are furnished below:

Mr. K. Rawat, aged about 38 years is Non-Executive Independent Director, since 2005. He is having vast experience in the field of accounts, administration and financial Matters etc.

At ensuing Annual General Meeting Mr. K. Rawat, Director retires by rotation and being eligible offers himself for re-appointment.



Statements pursuant to clause (iv) of proviso to sub - paragraph C of paragraph 1 of section II of Part II of Schedule XIII to the Act

I. General Information:

(1) Nature of industry

The company is engaged in the following business:-

- 1) Dealing of Software Products and Solutions
- 2) Providing Software Consultancy and Services for Software Systems
- 3) Trading of Commodities

(2) Date or expected date of commencement of commercial production

The Company is an existing company

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

The Company is an existing company

(4) Financial performance based on given indicators

(Rs. in Lacs)

Particulars	31 st March, 2012	31 st March, 2011
Total Income	1823.41	1418.79
Profit before Tax	50.13	72.04
Profit after Tax	48.62	49.78

(5) Export performance and net foreign exchange collaborations

The Company has not earned any income in foreign exchange.

(6) Foreign investments or collaborators, if any.

The Company has not any foreign investments or collaboration.

II. Information about the appointee:

(1) Background details

Mr. Vinod Kumar Bothra, aged about 45 years, is the Whole Time Director of the Company since 2006. He is a Commerce Graduate. He is having comprehensive and vast knowledge of IT business operation of the Company.

(2) Past remuneration

Mr. Vinod Kumar Bothra was paid the remuneration @ Rs.20000/- per month towards Salary including other benefits (Perks) in the past.

(3) Recognition or awards

NIL

(4) Job profile and his suitability

Mr.Vinod Kumar Bothra has been inducted in the Board as a Whole time director, since 2006 .He overseas entire operations of the Company. After taking charge, the overall performance of the company grew up rapidly. Taking into considerations his expertise and skill of running successfully the business operations, he is perfectly suited for the re-appointment.

(5) Remuneration proposed

The proposed remuneration is Rs.30000/- towards Salary including other benefits (Perks).

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

Considering his long years' business experience in the respective field, the proposed remuneration is justified.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

NIL

III. Other information:

(1) Reasons of loss or inadequate profits

The profit of the company for the year ended 31.03.2012 is lower due to increase in cost of operation though the turnover is slightly improved against the previous year.

(2) Steps taken or proposed to be taken for improvement

The company expects to improve its profitability margins by controlling its operational cost and by using more and more latest technology for increasing productivity.

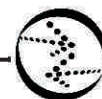
(3) Expected increase in productivity and profits in measurable terms.

It is difficult to quantify the productivity and profitability.

IV. Disclosures:

- (1) The shareholders of the company shall be informed of the remuneration package of the managerial person.
- (2) The following disclosures shall be mentioned in the Board of director's report under the heading "Corporate Governance", if any, attached to the annual report: -
 - (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
 - (ii) Details of fixed component and performance linked incentives along with the performance criteria;
 - (iii) Service contracts, notice period, severance fees;
 - (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

Remuneration package of the managerial person is duly embodied in Item No 4 of the Notice read with Explanatory Statement.



DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholder,

Your Directors are pleased to present the 30th Annual Report together with the Audited Statement of Accounts and the Auditors Report of your company for the year ended 31st March, 2012. The Financial highlights for the year under review are given below:

FINANCIAL RESULTS

(Rs. in Lacs)		
Particulars	31st March, 2012	31st March, 2011
Total Income	1823.41	1418.79
Profit before Depreciation & Tax	73.17	100.12
Depreciation	23.04	28.08
Profit before Tax	50.13	72.04
Less – Tax	1.51	22.26
Profit after Tax	48.62	49.78
Add: Balance of Profits for earlier years	431.15	381.37
Balance carried to Balance Sheet	479.77	431.15

DIVIDEND

Due to requirement of funds for the exiting business activities, your directors do not propose to declare any dividend for the financial year 2011-2012.

PERFORMANCE

Your Directors are pleased to inform you that your company entered the new millennium with great achievement and promise for the future. The proactive and path breaking initiatives of business development played a major role in your company closing year with extra-ordinary achievements.

The Total Income for the financial year under review is Rs.1823.41 lacs against Rs.1418.79 lacs in previous year registering an increase of about 28.52%. The Net Profit generated by the company during the year under review is Rs.48.62 lacs as compared to Rs. 49.78 lacs during the previous year.

DIRECTORS

The tenure of Mr. Vinod Kumar Bothra, Whole time Director will be expired on 31/07/2012. The Board of Directors has been reappointed Mr. Vinod Kumar Bothra as Whole Time Director for further period of three years w.e.f. 01/08/2012 subject to approval of members at the ensuing Annual General Meeting.

Mr. Jyotiraaditya Singha was appointed as an Additional Director (Non–Executive Independent) of the Company w.e.f. 29/05/2012. He holds the office up to the date of ensuing Annual General Meeting. The Company has received requisite notice together with necessary deposit, as provided under section 257 of the Companies Act 1956, from a shareholder proposing the appointment of Mr. Jyotiraaditya Singha as a Director of the Company at the ensuing Annual General Meeting.

Mr. K.Rawat, director of the Company, retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

COMPANY SECRETARY

Mr. S.S. Chowdhury, Member of Institute of Company Secretaries of India has been appointed Company Secretary cum Compliance Officer of the Company w.e.f 24/01/2012 ,pursuant to the provisions of section 383A and other applicable provisions of the Companies Act, 1956.

LISTING OF SHARES

Equity shares of the Company are listed with Calcutta Stock Exchange .Equity shares of the company are traded under permitted category at Bombay Stock Exchange w.e.f 23rd July 2012. Listing fees has already been paid in pursuance to clause 38 of the listing agreement.

COMPLIANCE WITH THE ACCOUNTING STANDARDS

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by the Institute of Chartered Accountants of India.

AUDITORS & AUDITORS OBSERVATION

M/s. Mohindra Arora & Co., Chartered Accountants, Mumbai the auditors of the company who hold office until the conclusion of the forthcoming Annual General Meeting, being eligible, offer themselves for re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956.

The observations of the Auditors as referred to in the Auditor's Report are properly explained in the financial statements.

FIXED DEPOSITS

The company has not accepted any public deposit and, since incorporation u/s 58A of the Companies Act, 1956.

CORPORATE GOVERNANCE

A separate section on Corporate Governance is included in the Annual Reports and the Certificate from Company's auditors confirming the compliance with the code of Corporate Governance as enumerated in clause 49 of the listing of agreements with the Stock Exchange is annexed hereto.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under clause 49 of the Listing agreement with Stock Exchange is presented separately forming part of the Annual Report.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has proper and adequate Internal Control systems to provide adequate assurance on the efficiency of operations and security of its assets. The adequacy and effectiveness of the internal control across various activities, as well as compliance with laid down systems and policies are comprehensively and frequently monitored by your company's management at all levels of the organization. All