



Shree Tulsi
Online.Com Limited



31ST ANNUAL REPORT 2012 - 2013

BOARD OF DIRECTORS

Mr. V. K. Bothra	Whole Time Director
Mr. A. K. Jain	Director
Mr. K. Rawat	Director
Mr. J. Singha	Director
Mr. H. S. Talreja	Director

STATUTORY AUDITORS

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

REGISTERED OFFICE

4, Netaji Subhas Road (1st Floor)
Kolkata – 700 001
Phone / Fax : 033 – 22624717
Email: investors@shreetulsionline.com
Website : www.shreetulsionline.com

COMPANY SECRETARY

Mr. S. S. Chowdhury

BANKERS

HDFC Bank

REGISTRAR & TRANSFER AGENT

Adroit Corporate Service Pvt. Ltd.
19, Jaferbhoy Industrial Estate,
1 st Floor, Makwana Road,
Marol Naka, Andheri (E),
Mumbai – 400 059
Phone: 022 – 28590942
Fax: 022 – 28503748

SHREE TULSI ONLINE.COM LIMITED

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of **Shree Tulsi Online.Com Limited** will be held on Monday, 2nd September, 2013 at 03:00 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 and the Cash Flow Statement for the year ended 31st March, 2013, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Abhishek Kumar Jain who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Mohindra Arora & Co (Firm Registration No. 00655IN) as the Statutory Auditors, who shall hold office from the conclusion of this Annual General 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 and Ordinary Resolution.

“RESOLVED that Mr. Haresh Sunderdas Talreja 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 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: 29/07/2013
Place: Kolkata**

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

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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 27/08/2013 to 02/09/2013 (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 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.5**

Mr. Haresh Sunderdas Talreja aged about 55 years, is commerce Graduate and holding wide experience in the field of accounts, finance, administration etc and also a good entrepreneur.

He was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from 29.05.2013 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. Haresh Sunder Das Talreja for the office of Director.

Except for Mr. Haresh Sunder Das Talreja no other Directors are concerned or interested in the Resolution.

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. Abhishek Kumar Jain, Director of the Company is having lot of experience in the field of Accounts administration etc. The Company is utilizing his experience in all respective field of business operation

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

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors are pleased to present the 31st Annual Report together with the Audited Statement of Accounts and the Auditors Report of your company for the year ended 31st March, 2013. The Financial highlights for the year under review are given below:

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	31st March, 2013	31st March, 2012
Total Income	2,183.63	1,823.41
Profit before Depreciation & Tax	103.07	73.17
Depreciation	17.07	23.04
Profit before Tax	86.00	50.13
Less – Tax	2.11	1.51
Profit after Tax	83.89	48.62
Add: Balance of Profits for earlier years	479.77	431.15
Balance carried to Balance Sheet	563.66	479.77

DIVIDEND

Due to requirement of funds for the existing business activities, your directors do not propose to declare any dividend for the financial year 2012-2013.

PERFORMANCE

The Total Income for the financial year under review is Rs.2183.63 lacs against Rs.1,823.41 lacs in previous year registering an increase of about 19.75%. The Net Profit generated by the company during the year under review is Rs.83.89 lacs as compared to Rs. 48.62 lacs during the previous year.

DIRECTORS

Mr. Haresh Sunderdas Talreja was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 29/05/2013. 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. Haresh Sunder Das Talreja as a Director of the Company at the ensuing Annual General Meeting.

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

Mr. Baldev Singh resigned from the Board w.e.f. 29/05/2013, due to his preoccupation in other work. The Board places on record its gratitude for the services rendered by him during the tenure as director of the company.

DIRECTOR'S REPORT

CORPORATE SOCIAL RESPONSIBILITY

The Company has adopted Corporate Social Responsibility Initiatives and focuses on key areas as education, healthcare etc in accordance with the provisions of the relevant Acts and rules made there on.

LISTING OF SHARES

Equity shares of your Company are continued Listed with Calcutta Stock Exchange and are also traded under permitted category at Bombay Stock Exchange. 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 transactions are properly checked, verified, recorded and reported correctly. The audit committee actively reviews internal control systems as well as financial disclosure.

HRD INITIATIVES

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the upliftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the company to achieve its current status.

The company, on its part, would endeavor to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the line. It is also the endeavor of the company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

All the manpower initiatives including training, meetings and brainstorming sessions are implemented with the aim of maximizing productivity and aligning organizational needs with employees' aspirations.

PARTICULARS OF EMPLOYEES

None of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under section 217(2A) of the Companies Act, 1956 read with companies (Particulars of employees) Rules 1975.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to the Directors responsibility statement, it is hereby confirmed that :

- (i) in the preparation of the annual accounts for the year ended 31st March, 2013, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) 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 at the end of the financial year 31st March, 2013 and of the profits of the company for the year ended on that date;
- (iii) 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;
- (iv) the annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO,

The statement of particulars under section 217(1)(e) of the Companies Act, 1956 regarding conservation of energy , technology absorption and Foreign exchange earnings and outgo are given below :

- a) Your Company has not consumed energy of any significant level. Accordingly, no measures were taken for energy conservation and no investment is required to be for reduction of energy consumption.
- b) No comment is made on technology absorption, considering the nature of activities undertaken by your company during the year under review.
- c. i) No Expenditure has been made for research and development during the year under review.
- c. ii) To enhance its capability and customer service, the company continues to make investment in R&D. The R&D activities are carried out in-house in the e-business solutions, knowledge management, Software development, etc.

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- c. iii) The benefits of R&D have led to improved performance due to upgradation of existing knowledge. The R&D has resulted in direct benefits in improved productivity and customer service.
- c. iv) The on-going process of R&D will be directed towards creation of new software tools and utilities, development of advanced techniques and process and will help in the development of the company. The company will continue to leverage new technologies and upgrade existing performance. This will enable the company to introduce and implement new technology to meet changing market.
- d) There were no Foreign Exchange earnings or out go during the year under review.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the contributions made by the employees at all levels, whose continued commitment and dedication helped the company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

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

**Date : 29/07/2013
Place : Kolkata**

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

MANAGEMENT DISCUSSION AND ANALYSIS

OUR VISION

To be a leading information technology company best known for providing technology expertise through integrated intelligent solution and customer satisfaction.

OUR MISSION

To provide world class IT solutions and online services to our customers, especially designed to serve their needs and business requirements to grow their business

COMPANY REVIEW

Shree Tulsi Online.Com Ltd (STOL) is a global IT solutions company with more than 30 years experience. We provide full-cycle services in the areas of software development, web-based solutions, web application and portal development and internet marketing.

Combining our solid business domain experience, technical expertise, weighty knowledge of latest industry trends and quality-driven delivery model we offer progressive end-to-end web solutions.

At STOL, we believe that translating client's business requirements into usable and efficient solutions requires a team of experts that have a thorough knowledge of real world situations such as marketing (for Web sites) and departmental interactions throughout the corporate hierarchy (application development).

It's not enough to be proficient with different technologies such as the newest database platform, or server side technologies. The web site or software has to be utilized in such a way that client's customers are able to act, or, its' employees can do their jobs better and faster. Our philosophy is building web and software solutions that actually work to improve our client's business.

Through the several years of experience, STOL has built a solid knowledge base in various business domains:

Business Process Automation

- Customer Relationship Management
- Workflow Management
- Enterprise Resource Planning
- Sales Force Automation
- Enterprise Resource Planning

Content and Document Management

- Web Content Management
- Enterprise Information Systems
- Document Management
- Corporate Intranets and Extranets
- Data Repositories

Communities and Networks

- Online Communities
- Blogs, Wikis and Internet Forums
- Matchmaking portals
- Messaging and Mailing Systems

B2B / B2C Web Portals

- Payment and Billing Systems
- e-Market places and Auctions