

T. SPIRITUAL WORLD LIMITED



**27th Annual Report
2012-2013**

T. SPIRITUAL WORLD LIMITED

Board of Directors:	Mr. B. Singh	Whole Time Director
	Mr. A. K. Jain	Director
	Dr. A. A. Sisodia	Director
	Mr. R. Singh	Director
	Mr. M. K. Bothra	Director

Registered Office: 4, N. S. Road, 1st Floor,
Kolkata - 700 001
Phone / Fax: 033 – 22315717
Email : complianceofficer@tspiritualworld.com
Website : www.tspiritualworld.com

Bankers: HDFC Bank
RBS Bank
Punjab National Bank

Auditors: M/s. S. R. Ghedia & Associates
Chartered Accountants, Mumbai

Registrar & Transfer Agent: Bigshare Services (P) Ltd.
E-2, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (E), Mumbai – 400 072
Phone : 022 – 28473747
Fax : 022 – 28475207
Email : info@bigshareonline.com

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of **T. Spiritual World Limited** will be held on **Tuesday, 3rd September 2013 at 12.30 P.M.** at **Hotel Rose Valley, RB – 29, Raghunathpur, VIP Road, Kolkata – 700 059** 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, 2013, together with the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Rajendra Singh who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Abhishek Kumar Jain who retires by rotation and being eligible offers himself for reappointment.
4. To appoint **M/s. S. R. Ghedia & Associates, (Firm Registration No. 118560W)** 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.
5. 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. Baldev Singh as Whole Time Director of the Company with effect from 01.07.2013 for the period of three years upon the terms & conditions as recommended by the remuneration committee”.

SALARY & PERQUISITES PER MONTH :

Rs.17000/- Salary

Rs.5000/- 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”.

**By Order of the Board
For T. Spiritual World Limited**

**Place : Kolkata
Date : 30/07/2013**

**(Baldev Singh)
Whole Time Director**

NOTES

1. A member entitled to attend and vote at the meeting 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. Proxies in order to be effective must be received at the Company's registered office at 4, Netaji Subhash Road, 1st floor, Kolkata – 700 001 not less than 48 hours before the time fixed for the Annual General Meeting.
3. Members who are holding Company's shares in a Dematerialized form are required to bring details of their depository account number for identification.
4. Register of Members and Share Transfer Books shall remain closed from 28/08/2013 to 03/09/2013 (Both days inclusive).
5. Members are requested to kindly notify immediately change, if any, in their address to the Company.
6. 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.
7. Corporate members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the meeting.
8. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**Item No. 5 :**

At the meeting of Board of Director of the Company held on 30/07/2013, Mr. Baldev Singh has been re-appointed as Whole Time Director for the period of three years with terms of payment of remuneration as recommended by remuneration committee but subject to the approval of the members. He has contributed towards the ongoing growth of the Company. The Directors are of the view that re appointment of Mr. Baldev Singh 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. Baldev Singh has been made for the period of three years commencing from 01/07/2013 to 30/06/2016

NATURE OF DUTIES :

Mr. Baldev Singh 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 :**

Rs.17000/- Salary

Rs.5000/- Other Benefits (Perquisites)

Except for Mr. Baldev Singh no other Directors 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 TWO DIRECTORS SEEKING RE-APPOINTMENT IS FURNISHED BELOW :***

Mr. Rajendra Singh, aged about 31 years, is the Non-Executive Director of the Company. He is commerce graduate. He is having vast experience in the field of corporate Laws, Accounts, Financial Matters etc. The Company is utilizing his opinion in all respective fields of business operations.

Mr. Abhishek Kumar Jain, aged about 35 years, is Non-Executive Director of the Company. He is Commerce graduate. He is having vast experience in the field of accounts, administration etc. The Company is utilizing his opinion in all respective fields of business operations.

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DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 27th 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	2,265.26	1,635.89
Less: Expenses	2,221.95	1,575.69
Profit before Depreciation	43.31	60.20
Less: Depreciation	29.77	42.16
Profit before Taxation	13.54	18.04
Less: Taxation	0.14	0.59
Profit after Tax	13.40	17.45

DIVIDEND :

Due to growing requirement of fund for the future business activities, your directors have decided not to recommend dividend for the year under review.

PERFORMANCE :

Total Revenue of your Company is Rs. 2,265.26 lacs in Financial Year 2012–13 compared to Rs. 1,635.89 lacs during Financial Year 2011–12. The Net Profit generated by the Company during the year under review is Rs. 13.40 lacs, as compared to the previous year Rs. 17.45 lacs.

FUTURE OUTLOOK :

The company has already entered the wellness sector with its products and services. This sector is growing rapidly. The Company intends to further expand in this sector.

DIRECTORS :

The tenure of Mr. Baldev Singh, Whole time Director which was expired on 30/06/2013. The Board of Directors has been reappointed Mr. Baldev Singh as whole time Director for further period of Three years w.e.f. 01/07/2013, subject to approval of members at the at ensuing Annual General Meeting.

Mr. Rajendra Singh, Director of the Company retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment. Your directors commend his reappointment.

Mr. Abhishek Kumar Jain, Director of the Company retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment. Your directors commend his reappointment.

CORPORATE SOCIAL RESPONSIBILITY :

The Company has adopted Corporate Social Responsibility Initiatives. The Company, in keeping with its Corporate Social Responsibility policy, focuses on healthcare, education and other social initiatives.

LISTING OF SHARES :

Equity shares of the Company are listed with Calcutta Stock Exchange and Bombay Stock Exchange. Listing fees has already been paid in pursuance to clause 38 of the listing agreement.

AUDITORS & AUDITORS OBSERVATIONS :

M/s. S. R. Ghedia & Associates, 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.

CORPORATE GOVERNANCE :

A separate section on Corporate Governance is included in the Annual Reports and the certificate from M/s. Rajesh Kumar Mishra & Co, Practicing Company Secretary, Kolkata affirming compliance with the various conditions of Corporate Governance as enumerated in clause 49 of the listing of agreement is annexed hereto.

MANAGEMENT DISCUSSION AND ANALYSIS :

In compliance with the provisions of clause 49 of the listing agreement with the stock exchange, detailed review of the operations, performance and future outlook of the company is annexed hereto.

COMPANY SECRETARY :

The Company Secretary has resigned from the post of Company Secretary cum compliance officer. Effective steps have been taken to employ an experienced company secretary under section 383A and other applicable provisions of Companies Act, 1956 on the whole time basis but till date the company has not found suitable candidates for the post. However, the Company has complied with all the legal compliances through Practicing Company Secretary.

SECRETARIAL AUDIT REPORT :

The Secretarial Audit report for the year March 31, 2013 issued by M/s. Rajesh Kumar Mishra & Co, Practicing Company Secretary, Kolkata confirming compliance with all the applicable provisions of Corporate Laws and the Listing Agreement is provided separately in the Annual Report.

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.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

Your Company remains committed to maintain, high standards of internal control designed 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. The audit committee, which meets at least four times a year, actively reviews internal control systems as well as financial disclosure.

HRD INITIATIVES :

Employees are the key resource for the Company. The Company has been able to create and continuously improve a favorable work environment that encourages novelty and meritocracy at all levels. The Company has been built on the foundations of people being the key drivers to growth of the organization. People are at the core of its Vision, which espouses mutual positive regard, career building and providing opportunities for learning, thinking, innovation and growth. The Company offers an environment where all-round development is as much of a goal as realization of career ambitions. The Company conducted various programs to focus on improving people productivity, through training and development of its people.

FIXED DEPOSITS :

The company has not accepted any deposit since incorporation and, as such, no amount of principal or interest was outstanding on the date of Balance Sheet.

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) The operations of your company are not energy intensive. Accordingly, no measures were taken for energy conservation and no investment is required to be made thereof.

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- b) No comment is made on technology absorption, considering the nature of activities undertaken by your company during the year under review.
- c) No Expenditure has been made for research and development during the year under review.
- d) There were no Foreign Exchange earnings or out go during the year under review.

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.

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, your Co-operation & never failing support.

**By Order of the Board
For T. Spiritual World Limited**

**Place : Kolkata
Date : 30/07/2013**

**(Baldev Singh)
Whole Time Director**