



T. Spiritual World Limited

CIN NO.: L63040WB1986PLC040796

29th September, 2017

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

To,
Dy. General Manager,
Corporate Relationship Department,
BSE Limited,
P. J. Tower,
Mumbai – 400 001

**Sub: Submission of 31st Annual Report of T. Spiritual World Limited for the
Financial Year ended 2016-2017**

Dear Sir(s),

In Compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the soft / hard copy of 31st Annual Report of the Company for the Financial Year ended 2016-17 duly approved and adopted by the members at the 31st Annual General Meeting of the Company held on September 20, 2017.

We request you to take above information on record.

Yours faithfully,

For T. Spiritual World Limited

Vinod Kumar Jha
Vinod Kumar Jha
Whole-Time Director
DIN: 07799924



Encl.: As above

Email: complianceofficer@tspiritualworld.com
Website: www.tspiritualworld.com

Registered Office:
4, Netaji Subhas Road, 1st Floor,
Kolkata—700001
Telephone : 033-22315717

T.
Spiritual
World Limited

CIN : L63040WB1986PLC040796



31ST ANNUAL REPORT 2016 - 17

CORPORATE INFORMATION

CIN	::	L63040WB1986PLC040796	
BOARD OF DIRECTORS	::	Mr. Vinod Kumar Jha (Appointed w.e.f. 08/08/2017)	Whole Time Director
	::	Mr. Baldev Singh (Resigned w.e.f. 25/05/2017)	Whole Time Director
	::	Mr. Abhishek Kumar Jain	Non-Executive Director
	::	Mr. Rajendra Singh	Non-Executive Director
	::	Mr. Manoj Kumar Bothra	Non-Executive Independent Director
	::	Mrs.Chanderkala Devi Lakhotia	Non-Executive Independent Director
	::	Mrs. Sharmila Ranabhat	Non-Executive Independent Director
COMPANY SECRETARY CUM COMPLIANCE OFFICER	::	Mr. Pradeep Soni	
REGISTERED OFFICE	::	4, Netaji Subhas Road, 1st Floor, Kolkata - 700 001 Phone / Fax: 033 - 2231 5717 Email: complianceofficer@tspiritualworld.com Website: www.tspiritualworld.com	
BANKERS	::	HDFC Bank	
STATUTORY AUDITORS	::	M/s. S. R. Ghedia & Associates Chartered Accountants, Mumbai	
INTERNAL AUDITORS	::	M/s. Mohindra Arora & Co. Chartered Accountants, Mumbai	
SECRETARIAL AUDITORS	::	M/s. Veenit Pal & Associates. Company Secretaries, Mumbai	
REGISTRAR & TRANSFER AGENT	::	M/s. Bigshare Services (P) Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059 Phone : 022-62638200, Fax : 022-62638299 Email : investor@bigshareonline.com Website : www.bigshareonline.com	

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NOTICE

NOTICE is hereby given that the 31st (THIRTY-FIRST) Annual General Meeting of **T. Spiritual World Limited** will be held on Wednesday, 20th September, 2017 at 10.00 A.M. at O2, VIP-Hotel, VIP Road, Kaikhali, Kolkata-700052 to transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company consisting of the Balance Sheet as at 31st March, 2017 the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and the Explanatory notes annexed to and forming part of the said documents together with the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Abhishek Kumar Jain (DIN: 00054582), who retires by rotation and being eligible, offers himself for reappointment.

Special Business:-

3. 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(8) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S. R. Ghedia & Associates, (FRN:118560W),Chartered Accountants, Mumbai.

"RESOLVED FURTHER THAT M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 08, 2017, until the conclusion of the 31st Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

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

"RESOLVED THAT subject to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) are re-enactment(s) thereof for the time being enforce) M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai, be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company, for a single tenure of 5 (five) years, subject to the ratifications by the members at every Annual General Meeting of the said tenure, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e-forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution."

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NOTICE (Contd...)

5. 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 Sections 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vinod Kumar Jha (Din: 07799924), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

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

“RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being enforce) read with Schedule V of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as recommended by Nomination and Remuneration Committee, subject to the approval of the Members, consent of the Company be and is hereby accorded for the appointment of Mr. Vinod Kumar Jha (Din: 07799924) as Whole-time Director of the Company for a period of 5 (Five) years i.e. starting from 08/08/2017 to 07/08/2022 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.”

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

**Vinod Kumar Jha
(Whole Time Director)
(DIN: 07799924)**

**Regd. Office : 4 Netaji Subhas Road, 1st Floor
Kolkata - 700 001**
CIN : L63040WB1986PLC040796
Email : complianceofficer@tspiritualworld.com
Website : www.tspiritualworld.com

Date : 08/08/2017

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NOTES:-

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/ herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than Forty-Eight hours before the commencement of AGM. The Instrument of Proxy in Form MGT 11 to be used in this AGM is enclosed.

Pursuant to Section 105 of the Companies Act, 2013 read with clause 6 & 7 of the Secretarial Standard- 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than Ten (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than Ten(10%)of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Board of Directors / Governing Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Register of Members and Share Transfer Books shall remain closed from 14/09/2017 to 20/09/2017 (both days inclusive).
5. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
6. Members who hold shares in dematerialized form are requested to write their DP ID/Client ID Number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership in the Meeting and requested to bring their copy of Annual Report to the Meeting.
7. Members are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents, M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059, Ph -022-62638200, Fax -022-62638299, Email : investor@bigshareonline.com, Website: www.bigshareonline.com.
9. The Equity Shares of the Company is compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.

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10. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Business set out in Items No. 3 to 6 above, 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 during the business hours up to the date of the Annual General Meeting.
11. Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clause 1.2.5 of Secretarial Standards – 2 on General Meeting is annexed to this Notice.
12. Pursuant to Section 101 and 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, Electronic copy of the Annual Report for the Financial year 2016-17 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialised mode and whose e-mail IDs are registered with their respective DPs, unless any Member has requested for a physical copy of the same. For those members who have not registered their e-mail address, physical copies of the said Annual Report is being sent in the permitted mode.
13. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
14. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
15. Members may also note that the Annual Report for F. Y. 2016-17 will also be available on the Company's website www.tspiritualworld.com.
16. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.
17. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
18. The Members are requested to contact the Company's Registrars and Share Transfer Agents, Bigshare Services Private Limited, Mumbai for all their queries, transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
20. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto.
21. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rules 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to its Shareholders by the Company to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL) on resolutions proposed to be considered at the 31st (THIRTY FIRST) Annual General Meeting (AGM).

The facility for voting through ballot paper shall be made available at the Annual General Meeting to the Shareholders attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise the right to vote at the Meeting through ballot paper.

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The Shareholders who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 13th September, 2017 may obtain the login ID and password by sending a request at complianceofficer@tspiritualworld.com.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on Saturday, 16th September, 2017 (09.00 A.M.) and ends on Tuesday, 19th September, 2017 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 13th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">❖ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provide that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN for the <**T. Spiritual World Limited**> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option Yes implies that you assent to the Resolution and option No implies that you dissent to Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non-Individuals Shareholders and Custodians**
- ❖ Non-Individuals Shareholders (i.e. other than Individuals, HUF, NRI etc) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account (s) for which they wish to vote on.
 - ❖ The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding evoting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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In case of Members receiving the physical copy:

- ❖ Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
- Ms. Khushboo Gulgulia Prop: M/s Khushboo Gulgulia & Co. (F.R. No. 328690E), Practicing Chartered Accountant, (Membership No. ACS 306808) has appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting at meeting (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.tspiritualworld.com** and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to The Calcutta Stock Exchange Limited and BSE Limited, where the equity shares of the Company are listed.

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

**Vinod Kumar Jha
(Whole Time Director)
(DIN: 07799924)**

Regd. Office : 4 Netaji Subhas Road, 1st Floor
Kolkata - 700 001
CIN : L63040WB1986PLC040796
Email : complianceofficer@tspiritualworld.com
Website : www.tspiritualworld.com

Date : 08/08/2017

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:-

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Items No. 3 to 6 of the accompanying Notice:

Item No. 3 and 4 of the Notice

M/s. S. R. Ghedia & Associates,(FRN:118560W),Chartered Accountants,Mumbai has tendered their resignation as Statutory Auditors of the Company. Their appointment was subject to ratification at the ensuing Annual General Meeting of the Company. The Board has proposed the name of M/s. Mohindra Arora & Co.,(FRN:006551N),Chartered Accountants, Mumbai, to be appointed as Statutory Auditors of the Company in place of M/s. S. R. Ghedia & Associates, (FRN:118560W) , Chartered Accountants, Mumbai in the Board Meeting held on 08th August, 2017.

M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members for appointment of M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai as Statutory Auditor of the Company from the conclusion of this Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company.

Item No. 5 & 6 of the Notice

The Directors are of the view that appointment of Mr. Vinod Kumar Jha (Din: 07799924) will be beneficial to the operation of the Company. It is therefore the Board of Directors at their meeting held on 8th August, 2017 appointed Mr. Vinod Kumar Jha (Din: 07799924) as an Additional Director of Company. In the same meeting, Board has appointed him as Whole Time Director of the Company for five consecutive years for a term upto 7th August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

The draft agreement between the company and Mr. Vinod Kumar Jha (Din: 07799924) is available for inspection at the registered office of the Company between 10.00 a. m. to 1.00 p.m. on all working days of the Company (including the day of the Meeting). Remuneration payable will be subject to the approval by the members of the Nomination and Remuneration Committee and the Board of Director of Company from time to time.

A summary of the material terms and conditions relating to appointment of Mr. Vinod Kumar Jha as Whole-time Director are as follows:

(a) Tenure for agreement:-

The appointment of Mr. Vinod Kumar Jha (Din: 07799924) has been made for a period of 5 (Five) years commencing from 08/08/ 2017 to 07/08/2022.

(b) Nature of duties:-

Mr. Vinod Kumar Jha (Din: 07799924) shall perform as Whole-Time Director and exercise such power from time to time be entrusted to him subject to the superintendence and contract of the Board of Directors of the Company.

(c) Remuneration:-

Salary & Perquisites per month:

-Rs. 15,000/- Salary

-Rs. 5,000/- Other benefits (Perquisites)

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EXPLANATORY STATEMENT (Contd...)

Pursuant to Section 190 to the Companies Act, 2013 this may be treated as an abstract of the terms and conditions governing the appointment of Mr. Vinod Kumar Jha (Din: 07799924) as the "Whole Time Director" of the Company.

The Board of Directors of the Company recommends the ordinary resolution as set out item no. 5 & 6 in the Notice for Members' approval.

None of the other Directors or the Key Managerial Personnel (KMP) or relatives of directors and KMP's is concerned or interested in the Resolution at item no. 5 & 6 of the accompanying Notice, except Mr. Vinod Kumar Jha (Din: 07799924) himself.

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DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:-

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings notified on April 23, 2015)

Name of the Director	Mr. Abhishek Kumar Jain	Mr. Vinod Kumar Jha
Date of Birth	25/11/1978	03/12/1960
DIN	00054582	07799924
Date of Appointment / Re - appointment	07/07/2003	08/08/2017
Qualifications	GRADUATE	GRADUATE
Expertise in specific functional areas and years	He is having vast experience in the field of Corporate affairs, Financial matters, Banking etc.	He is having vast experience in the field of Account & Banking.
List of Other Directorship held	Adinath Biolabs Limited (L24230WB1982PLC034492) Shree Tulsi Online.Com Limited (L99999WB1982PLC035576) TSW Infotech Limited (U30009WB2006PLC108029) Jayant Securities Limited (U67120WB1992PTC056865) T Spiritual Lifestyle Limited (U85199WB2006PLC108028) Tamkor Enterprises Private Limited. (U70101WB1991PTC052454) (Resigned w.e.f 21 st April, 2017)	NIL
Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NIL
Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NIL
Shareholding in the Company	NIL	NIL
Relationship with any Director(s) and Key Managerial Person of the Company	Nil	NIL
No of Board Meeting Attended during the Financial year	7	NIL
Terms & Conditions of Appointment	Re-appointment as Non-Executive Director liable to retire by rotation	Appointment as Whole Time Director not liable to retire by rotation

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DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors are pleased to present the 31st (Thirty First) Annual Report together with the Audited Statement of Accounts and the Auditors Report of your Company for the year ended 31st March, 2017.

The Financial highlights for the year under review are given below:

Financial Results:-

(Amt in Rs.)

Particulars	31 st March, 2017	31 st March, 2016
Income	10,139,923	9,723,643
Less: Expenses	8,862,943	6,373,970
Profit before Taxation	1,276,980	3,349,673
Less: Taxation	382,386	2,711,584
Profit after Taxation	894,594	638,089
Balance Carried to Balance Sheet	5,0084,447	49,189,853

Performance:-

Total Revenue of your Company is Rs. 10,139,923/- in Financial Year 2016-17 compared to Rs. 9,723,643/- during Financial Year 2015-16. The Net Profit generated by the Company during the year under review is Rs. 894,594/- as compared to the previous year Rs. 638,089/-.

Operations:-

The Company has been continuously focusing on its existing line of business to improve its profitability in near future.

Dividend:-

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly your Directors do not recommend any dividend for the year.

Transfer to Reserve:-

There has been no transfer to Reserves during the Financial Year 2016-17.

Change in the nature of business:-

There is no change in the nature of business of the Company during the year under review.

Public Deposits:-

The Company has not accepted any deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

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.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Directors and Key Management Personnel (KMP):-

As on 31st March, 2017, the Board of Directors of your company comprised of six (6) Directors one of whom is the Whole Time Director. The remaining five (5) directors are Non-Executive and Independent Directors. The Composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

At the Annual General Meeting of the Company held on 26/09/2016, the Members had approved re-appointment of Mr. Baldev Singh (DIN: 00004136) as Whole-time Director for a further period of 3(Three) Years i.e 1st July, 2016 to 30th June, 2019.

However ,Mr. Baldev Singh, Whole-time Director has tendered his resignation letter dated 25th May, 2017, to the board due to his preoccupation in other work. The Board considered and approved his resignation from the post of directorship including the membership of respective committee(s) with effect from 25/07/2017. The Board places on record its gratitude for the services rendered by him during the tenure as Whole Time Director of the Company.

The Board of Directors at their meeting held on 08/08/2017, appointed Mr. Vinod Kumar Jha (Din: 07799924) as an Additional Director of Company. In the same meeting, Board has also appointed him as Whole Time Director of the Company for five consecutive years for a term upto 7th August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

Mr. Abhishek Kumar Jain, Non-Executive Directors, is liable to retire by rotation at the ensuing AGM, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible have offered himself for re-appointment.

Appropriate resolution for his appointment / re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of Directors appointed / re-appointed and other related information has been detailed in the Notice read along with the explanatory statement convening the 31st AGM of the Company in accordance with the provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Policy on Director's, Key Managerial Personnel's -Appointment & Remuneration including Nomination & Remuneration Committee:-

The Board has framed a policy on Director's Appointment and Remuneration & duly constituted Nomination and Remuneration Committee pursuant to the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and read with Section 178 of the Companies Act, 2013.

The policy provides for selection and appointment of Directors, Senior Management including KMP and their Remuneration together with criteria for determining qualifications, positive attributes, and independence of a Director.

More details about above has been outlined in the Corporate Governance Report which forms a part of this report.

Disclosure under Section 197(12) of the Companies Act, 2013:-

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Declaration of Independent Directors:-

The Company has received necessary declaration from each of Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and the relevant Rules made there on and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Directors Responsibility Statement:-

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 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, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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, 2017 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;
- V. the directors have laid down internal financial controls to be followed by the Company and such internal controls are adequate and are operating effectively;
- VI. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively.

Audit Committee:-

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

Statement concerning development and implementation of Risk Management Policy of the Company:-

Risk is an integral part of the business and your Company is committed to managing the risks in a proactive and efficient manner. Your Company assesses risks in the internal and external environment along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Board of the Company has formed a Risk Management Committee to frame implement and monitor risk management plan for the Company. The Committee is responsible for reviewing the risk management and ensuring its effectiveness. The Committee has additional oversight in the area of financial risks control. Major risk identified by the business and function are systematically addressed through mitigating actions on a continuing basis.

The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board Report.

Number of Meeting of the Board:-

During the year under review, 7 (Seven) Meetings of the Board of Directors of the Company were held.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Extract of Annual Return:-

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2017 made under the provisions of Section 92 (3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in **Form MGT-9** is annexed herewith as "**Annexure-A**" and is attached to this Report.

Disclosure regarding Company's policies under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

The Company has framed various policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013; viz i) Remuneration regarding Directors including KMPs ii) Determining material subsidiary iii) Performance evolution of the Board, Committee and Directors, iv) Materiality of Related Party transactions, v) Whistle Blower/vigil Mechanism vi) Archival Policy for disclosure vii) Code of Conduct for Directors, are displayed on the website of the Company **www.tspiritualworld.com**.

Internal Financial Control and 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 Internal Audit of the Company is conducted by an Independent Chartered Accountant Firm. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Details of policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives:-

Your Company does not qualify any of the criteria as laid down in Section 135(1) of the Companies Act, 2013 with regard to Corporate Social Responsibility. Hence ,the provisions of Section 135 of the Companies Act, 2013 do not apply to our Company.

Vigil Mechnism/ Whistle Blower Policy:-

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Listing Regulation, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee.

Subsidiaries, Joint Ventures and Associate Companies:-

The Company does not have any Subsidiary, Joint Venture or Associate Company.

Material Changes and Commitments, if any, affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates and the date of the report:-

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Board Evaluation:-

Pursuant to the provisions of the Companies Act, 2013 read with Rules issued thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate meeting.

The Board of Directors expressed its satisfaction with the evaluation process.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:-

The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made in earlier years and outstanding at the year- end details of which are given in the Financial Statements. There were no loans, guarantees or investments made by the Company during the year under review.

Particulars of Contracts or Arrangements made with Related Parties:-

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and hence enclosing of FORM AOC-2 is not required. The Company has developed a Related Party Transactions Policy for the purpose of identification and monitoring of such type of transactions.

Corporate Governance:-

A separate report on Corporate Governance in terms of Regulation 27(2)(b) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with certificate from Company's Statutory Auditors, regarding compliance with the conditions of Corporate Governance is given in a separate section and forms part of the Annual Report .

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report, as required under the Listing Regulations, are given in a separate section and forms part of the Annual Report.

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 are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operations in future. Hence, disclosures pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

Listing of Securities:-

Equity shares of the Company are listed with The Calcutta Stock Exchange Limited and BSE Limited.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Auditors & Auditors Observations:-

The matter related to Auditors and their Reports are as under:

1. Statutory Auditor and their Report:-

M/s. S. R. Ghedia & Associates, (FRN:118560W),Chartered Accountants, Mumbai has tendered their resignation as Statutory Auditors of the Company. Their appointment was subject to ratification at the ensuing Annual General Meeting of the Company. The Board has proposed the name of M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai to be appointed as Statutory Auditors of the Company in place of M/s. S. R. Ghedia & Associates, (FRN:118560W),Chartered Accountants, Mumbai in the Board Meeting held on 04th August, 2017.

The Board places on record, its appreciation for the contribution of M/s. S. R. Ghedia & Associates,(FRN:118560W), Chartered Accountants, during their tenure as the Statutory Auditors of the Company.

M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members for appointment of M/s. Mohindra Arora & Co., (FRN:006551N),Chartered Accountants, Mumbai as Statutory Auditor of the Company from the conclusion of this Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company.

Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors in their Reports:

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31st March, 2017 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. The remarks, if any, made by the Auditors in their Report are properly explained in the Note no 20 of the Financial Statement.

2. Secretarial Auditor and their Report:-

M/s. Vineet Pal & Associates, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2016-17 as required under Section 204 of the Companies Act, 2013 and the rules there under. The Secretarial Audit Report for the financial year ended 31st March, 2017 in Form MR-3 is annexed herewith as "**Annexure B**" to this Report.

Reply to the observations in the Secretarial Audit Report:

The Company is in the process of appointing a Chief Financial Officer.

3. Internal Auditor:

The Board has appointed M/s. Mohindra Arora & Co., Chartered Accountant, as Internal Auditors of the Company for Financial Year 2016-17 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

The Suggestions made by the Internal Auditor in their Report were properly implemented.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:-

The statement of particulars under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts), 2014 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) 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.

Shares:-

The Authorized Share Capital and the Paid-up Equity Share Capital have remained unchanged during the year under review. The Company has neither issued shares & securities or any other instruments nor any corporate benefits during the year under review.

- a. The Company has not bought back any of its securities during the year under review.
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. No Bonus Shares were issued during the year under review.
- d. The Company has not provided any Stock Option Scheme to the employees.

HRD Initiatives:-

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.

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.

Reporting of Frauds:-

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

Additional Information to Shareholders:-

All important and pertinent investor information such as financial results, investor presentations, new launches and project updates if any, are made available on the Company's Website www.tspiritualworld.com on a regular basis.

Code of Conduct:-

As prescribed under Listing Regulation, a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2016-17 forms part of the Corporate Governance Report.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

DIRECTORS' REPORT TO THE SHAREHOLDERS(Contd...)

Disclosure under The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013:-

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17.

No of complaints received: Nil

No of complaints disposed off: Nil

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 to 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**

**Vinod Kumar Jha
(Whole Time Director)
(DIN: 07799924)**

**Abhishek Kumar Jain
(Director)
(DIN:00054582)**

Place : Kolkata

Date : 08/08/2017

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2017
of
T. SPIRITUAL WORLD LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:-

i)	CIN	L63040WB1986PLC040796
ii)	Registration Date [DDMMYY]	12/06/1986
iii)	Name of the Company	T. Spiritual World Limited
iv)	Category / Sub-Category of the Company	Company Limited by share Indian Non-Government Company
v)	Address of the Registered Office and Contact details	4, Netaji Subhas Road, 1 st Floor, Kolkata - 700 001 Phone / Fax: 033 -2231 5717
vi)	Whether listed Company (Yes / No)	Yes
vii)	Name, Address and Contact details of Registrar & Transfer Agents, if any	Bigshare Services (P) Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059, Ph -022-62638200, Fax -022-62638299, Email : investor@bigshareonline.com, Website: www.bigshareonline.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Trading in Commodities and it's allied products	N.A	78.16.%
2	Income from interest and sale of Investments	N.A	21.84%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
NONE					

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A(Contd...)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity):-

(i) Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31/03/2016]				No. of Shares held at the end of the year[As on 31/03/2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	1,442,694	-	1,442,694	7.21%	1,442,694	-	1,442,694	7.21%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1,873,586	-	1,873,586	9.37%	1,873,586	-	1,873,586	9.37%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
f-i) Director	-	-	-	-	-	-	-	-	-
f-ii) Director Relatives	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	3,316,280	-	3,316,280	16.58%	3,316,280	-	3,316,280	16.58%	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)(1)+(A)(2)	3,316,280	-	3,316,280	16.58%	3,316,280	-	3,316,280	16.58%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	2,353,205	30	2,353,235	11.76%	1,910,283	30	1,910,313	9.55%	-2.21%
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	11,059,637	3,255	11,062,892	55.31%	11,045,691	3,255	11,048,946	55.24%	-0.07%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,046,929	-	3,046,929	15.23%	3,124,274	-	3,124,274	15.62%	0.39%
c) NBFCs registered with RBI	-	-	-	-	386,550	-	386,550	1.93%	1.93%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
HUFs	-	-	-	-	-	-	-	-	-
NRIs (Non Repat)	201,204	-	201,204	1.01%	191,423	-	191,423	0.96%	-0.05%

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A(Contd...)

Category-wise Share Holding(Contd...)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31/03/2016]				No. of Shares held at the end of the year[As on 31/03/2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
NRIs (Repat)	-	-	-	-	11,714	-	11,714	0.06%	0.06%
Overseas Corporate Bodies	6,000	-	6,000	0.03%	6,000	-	6,000	0.03%	-
Clearing Members	15,460	-	15,460	0.08%	6,500	-	6,500	0.03%	-0.04%
Sub-total (B)(2):-	16,682,435	3,285	16,685,720	83.42%	16,682,435	3,285	16,685,720	83.42%	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	16,682,435	3,285	16,685,720	83.42%	16,682,435	3,285	16,685,720	83.42%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	19,998,715	3,285	20,002,000	100%	19,998,715	3,285	20,002,000	100%	-

(ii) Shareholding of Promoter:-

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Affinity Financial Services Private Limited	980,000	4.90%	-	980,000	4.90%	-	-
2	Rajendra Singh	939,914	4.70%	-	939,914	4.70%	-	-
3	Umesh Kumar Thaker	493,600	2.47%	-	493,600	2.47%	-	-
4	Pramukhsoft Technologies Private Limited	320,386	1.60%	-	320,386	1.60%	-	-
5	Champion Tie-up Services Private Limited	299,400	1.50%	-	299,400	1.50%	-	-
6	Rajasthan Horticulture Private Limited	273,800	1.37%	-	273,800	1.37%	-	-
7	Baldev Singh	9,180	0.05%	-	9,180	0.05%	-	-
	Total	3,316,280	16.58%	-	3,316,280	16.58%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

There is no change in promoter's shareholding during F.Y. 2016-17.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A(Contd...)

**(iv) Shareholding Pattern of top ten Shareholders:-
(other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No	Name	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Zodiac Tie-up Services Private Limited	At the beginning of the year	385,550	1.93%	385,550	1.93%
		Changes during the year	No Changes during the year			
		At the End of the year	385,550	1.93%	385,550	1.93%
2	Shree Tulsi Online.Com Limited	At the beginning of the year	320,956	1.60%	320,956	1.60%
		Changes during the year	No Changes during the year			
		At the End of the year	320,956	1.60%	320,956	1.60%
3	SSJ Finance & Securities Private Limited	At the beginning of the year	242,800	1.21%	242,800	1.21%
		Changes during the year	No Changes during the year			
		At the End of the year	242,800	1.21%	242,800	1.21%
4	Dharmesh Kumar Arvind lal Modi	At the beginning of the year	214,765	1.07%	214,765	1.07%
		Changes during the year	No Changes during the year			
		At the End of the year	214,765	1.07%	214,765	1.07%
5	Rudra Shares & Stock Brokers Limited	At the beginning of the year	204,051	1.02%	204,051	1.02%
		Changes during the year	No Changes during the year			
		At the End of the year	204,051	1.02%	204,051	1.02%
6	Prakash Babulal Mutha	At the beginning of the year	200,000	1.00%	200,000	1.00%
		Increase in shares (Purchase of shares in Open Market)	2,000	0.01%	202,000	1.01%
		At the End of the year	202,000	1.01%	202,000	1.01%
7	Ashok Fin Stock Limited	At the beginning of the year	171,700	0.86%	171,700	0.86%
		Changes during the year	No Changes during the year			
		At the End of the year	171,700	0.86%	171,700	0.86%
8	Shri Parasram Holdings Private Limited	At the beginning of the year	297,405	1.49%	297,405	1.49%
		Decrease in shares (Sale of shares in Open Market)	134,361	0.67%	163,044	0.82%
		At the End of the year	163,044	0.82%	163,044	0.82%
9	S. P. Scrips And Commodities Limited	At the beginning of the year	0	0.00%	0	0.00%
		Increase in shares (Purchase of shares in Open Market)	158,601	0.79%	158,601	0.79%
		At the End of the year	158,601	0.79%	158,601	0.79%
10	Sil Leasing & Industrial Finance Private Limited	At the beginning of the year	154,197	0.77%	154,197	0.77%
		Changes during the year	No Changes during the year			
		At the End of the year	154,197	0.77%	154,197	0.77%

T.SPIRITUAL WORLD LIMITED

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Annexure to the Directors' Report

Annexure-A(Contd...)

(v) Shareholding of Directors and Key Managerial Personnel:-

Sl. No	Name of the Directors /KMP	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Baldev Singh (Whole - Time Director) (Resigned w.e.f. 25/05/2017)	At the beginning of the year	9,180	0.05%	9,180	0.05%
		Changes during the year	No Changes during the year			
		At the End of the year	9,180	0.05%	9,180	0.05%
2	Mr. Vinod Kumar Jha (Whole - Time Director) (Appointed w.e.f. 08/08/2017)	At the beginning of the year	-	0.00%	-	0.00%
		Changes during the year	No Changes during the year			
		At the End of the year	-	0.00%	-	0.00%
3	Mr. Abhishek Kumar Jain (Director)	At the beginning of the year	-	0.00%	-	0.00%
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
4	Mr. Rajendra Singh (Director)	At the beginning of the year	939,914	4.70%	939,914	4.70%
		Changes during the year	No Changes during the year			
		At the End of the year	939,914	4.70%	939,914	4.70%
5	Mr. Manoj Kumar Bothra (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
6	Mrs. Chanderkala Devi Lakhota (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
7	Mrs. Sharmila Ranabhat (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
8	Mr. Pradeep Soni (CS)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-

V INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment:

The Company was not having any secured /unsecured loans and deposits during the financial year 2016-17.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

A. Remuneration to Managing Director, Whole-time Director and/or Manager:-

Name of WTD : Mr. Baldev Singh		(Amt in Rs.)
Sl.No.	Particulars of Remuneration	
1	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	204,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	60,000
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	
	- as % of profit - others, specify...	Nil
5	Others, please specify	Nil
	Total (A)	264,000
Ceiling as per the Act- As per Schedule V of the Companies Act, 2013		

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A(Contd...)

B. Remuneration to other directors:-

(Amt in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors					Total
		Abhishek Kumar Jain	Rajendra Singh	Manoj Kumar Bothra	Chanderkala Devi Lakhotia	Sharmila Ranabhat	
1	Independent Directors						
	Fee for attending Board Committee Meetings	-	-	8,500	6,000	8,500	23,000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	8,500	6,000	8,500	23,000
2	Other Non-Executive Directors						
	Fee for attending Board Committee Meetings	8,000	3,500	-	-	-	11,500
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	8,000	3500	-	-	-	11,500
	Total (B)=(1+2)	8,000	3,500	8,500	6,000	8,500	34,500
	Total Managerial Remuneration	34500					
	Overall Ceiling as per the Act	<i>(Sitting Fees paid is within the limits specified under the Companies Act ,2013)</i>					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:-

Sl. No.	Particulars of Remuneration	Pradeep Soni (Company Secretary) (Amt in Rs.)	Total (Amt in Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act,1961	646,775	646,775
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total	646,775	646,775

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31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-A(Contd...)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:-

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-B

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2017

*(Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)*

To,
The Members,
T. Spiritual World Limited,
CIN: L63040WB1986PLC040796
4. Netaji Subhas Road, 1st Floor,
Kolkata, West Bengal-700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s T. Spiritual World Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 ("Audit Period") generally 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:

I 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, 2017 according to the applicable 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 Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***(The Company has not availed any Foreign Direct Investment and External Commercial Borrowings during the Period under review).***
- (v) The following Regulations (as amended from time to time) 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) Regulation, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 (Not Applicable as the Company has not introduced any such scheme during the financial year under review);

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-B

SECRETARIAL AUDIT REPORT (Contd...)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable since the Company has not issued any Debt Securities);
 - 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 (Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review);
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review);
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (Not applicable as the Company has not bought back / propose to buy-back any of its securities during the financial year under review); and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other Laws applicable to the Company namely:

The Directors of the Company informed and certified that there are no other applicable laws that are specifically applicable to the Company based on the nature of business. However, they have represented that the Company has complied with the provision of other laws as applicable to it.

I have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013;
- II. The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and BSE Limited pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 its authorised representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- *During the Audit Period, the Company has not appointed the Chief Financial Officer as Key Managerial Person, pursuant to Section 203 of the Act and Rules made there under. The Management represented that the compliance with the said Section and Rules will be done after the Audit Period.*

I further report that:

- 1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Annexure to the Directors' Report

Annexure-B

SECRETARIAL AUDIT REPORT (Contd...)

3. All the decisions at the Board meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

I further report that, there are 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 that pertain to the business operations of the Company.

I further report that during the audit period, the Company has 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.

For Veenit Pal & Associates
Company Secretary

Veenit Pal
(Proprietor)

ACS : 25565
CP : 13149

Place : Mumbai
Date : 26/07/2017

Note: This Report is to be read with my letter of even date which is annexed as Appendix-1 and forms and integral part of this report.

T.SPIRITUAL WORLD LIMITED

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Appendix-1
(Forming Part of Secretarial Audit Report)

To,
The Members,
T. Spiritual World Limited,
CIN: L63040WB1986PLC040796
4. Netaji Subhas Road, 1st Floor,
Kolkata, West Bengal-700 001

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 the management. My examination was limited to the verification of procedure 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.

For Veenit Pal & Associates
Company Secretary

Veenit Pal
(Proprietor)

ACS : 25565
CP : 13149

Place : Mumbai
Date : 26/07/2017

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Code of Governance:-

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government, lenders and the society. The Company always believes to achieve optimum performance at all levels in adopting good corporate performance. In accordance with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V thereof, the details of compliance by the Company with the norms on Corporate Governance are as under:

Board of Director:-

The Composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Companies Act, 2013 read with Rules issued thereunder

The Board of Directors comprises of 6 Directors as on 31st March, 2017, out of which 5 are Non-Executive Directors including Women Director and 1 of them is Executive Director. The Chairman of the Board is a Non-Executive Independent Director.

The Board of Directors at their meeting held on 08/08/2017, appointed Mr. Vinod Kumar Jha (Din: 07799924) as an Additional Director of Company. In the same meeting, Board has also appointed him as Whole Time Director of the Company for five consecutive years for a term upto 7th August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

They have wide experience in their respective field such as accounts, finance and taxation etc.

None of the Non-Executive Independent Directors are responsible for the day to day affairs of the Company. All Non-Executive Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board.

As per the declarations received by the Company, none of the Directors are disqualified under Section 164(2) of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

Board of Independence:-

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and Listing Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Independent Director is serving more than seven listed companies.

The Company has issued a letter of appointment to all the Independent Directors of the Company.

Board Meetings:-

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Regulation under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The Board Meetings are pre scheduled and a tentative annual calendar of the Board is circulated to the Directors in advance to facilitate the Directors to plan their schedules. The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings. The Board reviews the performance of the Company. The important decisions taken at the Board/ Board Committee meetings are communicated to the concerned department.

The Directors have disclosed to the Company about the committee positions they occupy in other companies and have notified changes as and when they taken place.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

CORPORATE GOVERNANCE REPORT(Contd...)

Details of Board Meetings:-

During the period commencing from 1st April, 2016 and ending on 31st March, 2017, the board of directors of your company met on the following dates on 26/05/2016, 28/06/2016, 09/08/2016, 22/08/2016, 14/11/2016, 13/02/2017 and 28/03/2017.

The attendance of the Directors at the Board Meetings, Annual General Meeting, as also number of Directorship in Indian Public Limited Companies and Membership of the Committees of the Boards of such Companies are as follows:

Name of Director	Category	No. of Board Meeting Attended	Attendance at Last AGM	No. of Other Directorship#	No. of Other Committee Chairmanships/ membership*
Mr. Baldev Singh (Resign w.e.f. 25/05/2017)	Whole Time Director	7	Yes	1	0
Mr. Abhishek Kumar Jain	Non-Executive Director	7	Yes	4	0
Mr. Rajendra Singh	Non-Executive Director	7	Yes	2	0
Mr. Manoj Kumar Bothra	Non-Executive Independent Director	7	Yes	1	2
Mrs. Chanderkala Devi Lakhota	Non-Executive Independent Director	7	No	3	6
Mrs. Sharmila Ranabhat	Non-Executive Independent Director	7	No	1	2

- *Mr. Vinod Kumar Jha have been inducted in the Board as Whole Time Director w.e.f 08/08/2017*

#Other directorships do not include alternate directorships, directorships of Private Limited Companies, Section 8 companies and of companies incorporated outside India.

*Audit Committee and Stakeholders Relationship Committee in public Limited Companies have been considered for the Committee positions

None of the Directors is related to any other Director.

The Board reviews the performance of the Company.

The Board periodically reviews the compliance report of all laws applicable to the Company.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

The particulars of Directors, who are proposed to be appointed / re-appointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting.

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CORPORATE GOVERNANCE REPORT(Contd...)

Meeting of Independent Director:-

As stipulated by the Code of Independent Directors under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a Separate Meeting of the Independent Directors of the Company was held on 28/03/2017 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

Audit Committee:-

The Board has constituted a well-qualified Audit Committee.

All the four members of the Committee are Non-Executive Directors and three of them are Independent Directors.

The Chairman of the Committee has in depth knowledge in the areas of Finance and Accounts. All other members of the Audit Committee are financially literate and possess necessary expertise in finance, accounting, etc.

The Audit Committee acts as a link between the Management, the Statutory Auditors and the Board of Directors.

The Committee has been meeting as and when required and at least once in every quarter of the Financial Year.

The Company Secretary acts as the Secretary to the Committee.

The Statutory Auditors, Internal Auditors attend the Audit Committee Meeting by invitation.

The Audit Committee has met four times during the financial year 2016-17 and not more than 120 days has elapsed between two such meetings. These meetings were held on 25/05/2016, 08/08/2016, 12/11/2016 and 11/02/2017.

The Chairman of the Audit Committee was present at the 30th Annual General Meeting of the Company.

The terms of reference of the Audit Committee covers the matters specified under Regulation 18 of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Act.

A. The Audit Committee has the following powers, roles and terms of reference:

- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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 Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries, if any involving estimates based on the exercise of judgment by management;
 - significant adjustments, if any made in the financial statements arising out of audit findings;
 - compliance with accounting Standards, listing and other legal requirements relating to financial statements;
 - disclosure of related party transactions, if any;
- Reviewing with the Management, the Quarterly Financial Statements before submission to the Board for approval;

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

CORPORATE GOVERNANCE REPORT(Contd...)

- Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
 - Scrutiny of Inter-corporate loans and investments, if any;
 - Evaluation of Company's Internal Financial Controls and Risk Management Systems;
 - Reviewing with the Management about performance of Statutory and Internal auditors, adequacy of the internal control systems;
 - Discussion with Internal Auditors of any significant findings and follow up there on;
 - 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;
 - 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;
 - Reviewing the functioning of the Whistle Blower Mechanism;
 - Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 - To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- B. The audit committee shall mandatorily review the following information:
- Management Discussion and Analysis of financial condition and results of operations;
 - To review Statement of Related party transactions, if any as submitted by management;
 - Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
 - Internal Audit Reports relating to Internal Control Weaknesses;
 - The Appointment, Removal and terms of Remuneration of the Internal Auditor.
 - Quarterly Statement of deviations to be submitted to stock exchange(s) in terms of Regulation 32(1).

The details of composition of the Committee and attendance during the year 2016-17 are as under:-

Name of the Members	Category	No. of Meeting Attended
Mr. Abhishek Kumar Jain	Non-Executive	4
Mr. Manoj Kumar Bothra	Non-Executive Independent (Chairman)	4
Mrs. Chanderkala Devi Lakhotia	Non-Executive Independent	4
Mrs. Sharmila Ranabhat	Non-Executive Independent	4

The Quorum for the Committee is any two Directors present.

Mr. Abhishek Kumar Jain ceased to be Chairman of the Audit Committee w.e.f 28/06/2016.

Mr. Manoj Kumar Bothra was elected Chairman of the Committee w.e.f 28/06/2016 in place of Mr. Abhishek Kumar Jain

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

Nomination and Remuneration Committee:-

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

The Committee consists of three Directors namely Mr. Abhishek Kumar Jain, Mr. Manoj Kumar Bothra and Mrs. Sharmila Ranabhat.

The Committee has appointed Mr. Manoj Kumar Bothra as Chairman of the Committee.

The Company Secretary acts as the Secretary to the Committee.

There is no pecuniary relationship or transaction of the Company with its Non-Executive Directors/ Independent Directors.

During the Financial Year 2016-17 two Nomination and Remuneration Committee Meetings was held on 19/08/2016 & 28/03/2017.

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of the Members	Category	No. of Meeting Attended
Mr. Abhishek Kumar Jain	Non-Executive	2
Mr. Manoj Kumar Bothra	Non-Executive Independent (Chairman)	2
Mrs. Sharmila Ranabhat	Non-Executive Independent	2

Brief about Remuneration Policy:-

Your Company has formulated a policy on Nomination and Remuneration of Directors and Key Managerial Personnel and the major points relating to Remuneration policy are as under:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- To recommend / approve remuneration of Whole Time Director / Executive and Non-Executive Director, Key Managerial Personnel's and any increase there in from time to time, within the limit approval by the members;
- To recommend /approve remuneration of Non-Executive Director / Independent Director / Executive Director in the form of sitting fees for attending the Meeting of the Board and its Committee and remuneration for other services etc;
- To devise a policy on Board diversity;
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

At present, no remuneration is paid to Non-Executive /Independents Directors of the Company except sitting fees for attending the Meetings of the Board or Committee thereof.

The remuneration paid to Whole time Director is decided by the Board of Directors within the limits laid down under the provisions of the Companies Act, 2013 subject to approval of the members, in general meeting.

The detailed Appointment Policy adopted by the Company is being posted on website of the Company www.tspiritualworld.com.

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

Remuneration of Whole Time Director:-

The detail of remuneration of Mr. Baldev Singh (Whole-Time Director) is as under:

(Amt in Rs.)

Name of Director	Salary cum Allowances	Stock Options and Other Benefits	Service Contract Tenure
Mr. Baldev Singh	264,000	Nil	3 Year

Remuneration of Key Managerial Personnel:-

The details of remuneration of Key Managerial Persons is as under:

(Amt in Rs.)

Name of KMPs	Designation	Salary cum Allowances	Stock Options & Other Benefits
Mr. Pradeep Soni	Company Secretary	646,775	Nil

Stakeholders/ Relationship Committee:-

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Listing Regulations 20 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, read with Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee comprises of three members of the Committee, who are Non-Executive and Independent Directors namely: Mr. Abhishek Kumar Jain, Mr. Manoj Kumar Bothra and Mrs. Sharmila Ranabhat.

The members of the Committee have appointed Mr. Manoj Kumar Bothra as Chairman of the Committee.

Mr. Pradeep Soni acts as the Secretary to the Committee.

The Committee specifically look into the mechanism of redressal of investors' grievances and recommend measures for overall improvement in the quality of investor services, including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The Company Secretary has also been authorized by the Board of Directors to expedite the process of transfer / transmission of shares. The details of transfer / transmission of shares are placed before the meeting of the Board of Directors on a regular basis. The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement. The Committee met two times during the year. The Company has designated an exclusive email complianceofficer@tspiritualworld.com for the investors to register their grievances, if any. The Company has also displayed the said email ID on its website for the use of investors.

The total numbers of complaints received and redressed during the year ended 31st March, 2017 were Nil and there was no complaint pending or unattended as on 31st March, 2017.

During the Financial Year 2016-17, Two, Stakeholder Relationship Committee Meetings was held on 12/11/2016 & 28/03/2017.

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of the Members	Category	No. of Meeting Attended
Mr. Abhishek Kumar Jain	Non-Executive	2
Mr. Manoj Kumar Bothra	Non-Executive Independent (Chairman)	2
Mrs. Sharmila Ranabhat	Non-Executive Independent	2

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

Performance Evaluation:-

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board.

The performance evaluation of the Chairman and the Non independent Directors was carried out by the Independent Directors.

The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee.

The Directors expressed their satisfaction with the evaluation process.

Familiarization Program:-

The Company familiarizes not only the Independent Director but any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, operations of the Company, etc. They are also informed of the important policies of the Company, including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading in securities by insiders, etc. the particular of familiarization program for Independent Director can be accessed through the website of the company www.tspiritualworld.com.

Board Diversity Policy:-

In compliances with the provision of the Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity.

The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, experience, such that it best serves the governance and strategic needs of the Company leading to competitive advantage. The Board composition at present meets with the above objective.

Risk Management Committee:-

The Risk Management Committee of the Board has been constituted in the manner prescribed in Listing Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Abhishek Kumar Jain, Mr. Manoj Kumar Bothra and Mrs. Sharmila Ranabhat are members of the Committee.

Mr. Manoj Kumar Bothra elected Chairman of the Committee.

The Committee is responsible to lay down the procedures to inform the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

During the year, one Meeting of the Risk Management Committee was held on 28/03/2017.

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of the Members	Category	No. of Meeting Attended
Mr. Abhishek Kumar Jain	Non-Executive	1
Mr. Manoj Kumar Bothra	Non-Executive Independent (Chairman)	1
Mrs. Sharmila Ranabhat	Non-Executive Independent	1

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

General Body Meeting:-

The last three Annual General Meetings were held as per details given below:

Year	AGM/ EGM	Date	Time	Place
2015-16	AGM	26/09/2016	4.15 P.M.	Celesta Hotel , RAA 43/2, Raghunathpur, (North),VIP Road, Kolkata – 700 059
2014-15	AGM	28/09/2015	11.30. A M.	Hotel Orbit , RB-29, Raghunathpur, VIP Road, Kolkata – 700 059
2013-14	AGM	25/08/2014	12.30. P M.	Hotel Rose Valley , RB-29, Raghunathpur, VIP Road, Kolkata – 700 059

During the year under review, no Special Resolution has been passed through exercise of Postal Ballot.

In the Annual General Meeting held on 26th September, 2016, all the resolutions were adopted through Poll/Postal Ballot or by electronic voting. The members have the options to vote either by physical ballot or e- voting.

Disclosure:-

The Company has complied with all requirements of the Listing Regulations and guidelines of SEBI. Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

There are no significant transaction with the related parties namely, promoters / Directors or the management their Associates or relatives etc. that may have a conflicting with the interest of the company.

The Company has not raised any proceeds from public issue, rights issue, and preferential issue and also not issued any GDRs / ADRs / Warrants/ Equity share or any Convertible instruments or any other instruments during the year under review.

The guidelines/ Accounting standards lay down by the Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial statements of the company in all material respects.

The Company does not have any subsidiary.

The Board of Directors has adopted the Vigil Mechanism / Whistle Blower Policy. The Policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee, any instance of unethical behavior, actual or suspected fraud or violation of the Code of Conduct of the Company.

The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The non-mandatory requirements, to the extent followed by the company have been stated in this report.

Prevention of Insider Trading:-

The Company has adopted an insider trading policy regulate monitor and report trading by insider under the SEBI (Prohibition of Insider Trading) Regulation, 2015. The policy also include practicing and Procedures for fair disclosure of unpublished price sensitive information initial and continual disclosure to identified designated employee and the Board receives the policy on a need basis. The Company Secretary cum Compliance Officer is responsible for implementation of the Code.

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

Management Discussion and Analysis Report:-

The Management Discussion and Analysis Report, as required under the Listing Regulations, is given in a separate section and forms part of the Annual Report.

Code of Conduct:-

In compliance with Regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Companies Act, 2013 the Company has framed and adopted the Code of Conduct and ethics. The Board of Directors has laid down a code of conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct.

Secretarial Audit:-

A qualified Practicing Company Secretary carried out secretarial audit to reconcile the total admitted Equity Share Capital with National Securities Depository Limited and the Central Depository Services Limited and the total issued and Listed Equity Share Capital. The Secretarial Audit report confirms that the total Issued / Paid up Capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

Means of Communication:-

The quarterly / half yearly and audited financial results of the Company are published in leading English/Bengali (Regional) newspapers.

The quarterly results as well as the proceedings of the AGM / EGM are submitted to The Calcutta Stock Exchange Limited / BSE Limited immediately after conclusion of the respective Meeting.

The Company is in compliance with the provisions of the Listing Regulation under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc.

The information is also made available to the investors on the Company website, www.tspiritualworld.com. The Company has complied with filling submissions through BSE's Online Portal. All Financial and other vital information is promptly communicated to the Sock Exchanges where the Company's Share are Listed.

Share Transfer System:-

The Shares of the Company, being in the compulsory Demat list, are transferable through the Depository System. Shares in physical & dematerialized form are processed through M/s. Bigshare Services Private Limited, Mumbai. Shares lodged for transfer at the Registrar's address are normally processed and approved by the Share transfer cum Stake holders Grievances Committee on fortnight basis. All requests for dematerialization of Shares are processed and the confirmation is given to the Depositories within 15 days. Grievance received from members & other miscellaneous correspondence on change of address etc. is processed by the Registrar within 30 days.

Nomination:-

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agents.

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

General Shareholders Information:-

a)	Compliance Officer	::	Mr. Pradeep Soni 4, Netaji Subhas Road, 1 st Floor, Kolkata - 700 001 Phone / Fax: 033--22315717
b)	Annual General Meeting	::	31 st AGM
i)	Date & Time	::	Wednesday, 20 th September, 2017 at 10.00 A.M.
ii)	Venue	::	O2, VIP-Hotel, VIP Road, Kaikhali, Kolkata - 700052
c)	Financial Calendar	::	1 st April to 31 st March
	Quarterly Results	::	
	First Quarter	::	Within 45 days from the end of first quarter
	Second Quarter	::	Within 45 days from the end of second quarter
	Third Quarter	::	Within 45 days from the end of third quarter
	Fourth Quarter	::	Within 60 days from the end of financial year
d)	Date of Book Closure	::	14 th September, 2017 to 20 th September, 2017
e)	Listing on Stock Exchanges	::	1. The Calcutta Stock Exchange Limited 2. Bombay Stock Exchange Limited, Annual Listing Fee have been paid for financial year 2017-2018 to BSE Limited. Payment of Listing fee to CSE is being held up due to technical grounds.
f)	Stock Code	::	532444 (At BSE) 15091 (At CSE)
g)	Demat ISIN in NSDL & CDSL for equity shares	::	INE541C01037
h)	Registrar and Share Transfer Agent (For Physical & Demat Segment)	::	Bigshare Services (P) Ltd. 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059 Ph -022-62638200; Fax -022-62638299 Email - investor@bigshareonline.com Website: www.bigshareonline.com
i)	Dividend	::	No dividend has been recommended by the Board of Directors for the FY 2016-17
j)	Market Price data high, low & Volume at BSE during each month in last financial year is given below:		
	Months	High (Rs.)	Low (Rs.)
	April- 2016	0.55	0.53
	May-2016	0.67	0.50
	June-2016	0.67	0.57
	July-2016	0.57	0.48
	August-2016	0.60	0.48
	September-2016	0.67	0.53
	October-2016	0.70	0.52
	November- 2016	0.86	0.70
	December-2016	0.91	0.76
	January-2017	0.89	0.59
	February-2017	0.64	0.52
	March-2017	0.67	0.52
			Volume (No. of Shares)
			15,721
			19,269
			16,980
			129,606
			47,968
			25,916
			28,244
			63,575
			29,000
			29,950
			42,756
			87,319

Note: There has been no trade at The Calcutta Stock Exchange Limited

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

CORPORATE GOVERNANCE REPORT(Contd...)

Income Tax Pan Mandatory for Transfer of Securities:-

As per Regulation 40(7) read with Schedule VII of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the listed entity for registration of transfer of securities.

Dematerialisation of Shares:-

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories with NSDL/ CDSL. About 99.98% (Approx) of total equity share capital is held in Demat form with NSDL & CDSL as at 31st March, 2017.

Whole Time Director Certification:-

The Whole Time Director has given appropriate certification to the Board as required Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Distribution of Shareholdings:-

Categories of shareholders as on 31/03/2017:-

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	7	3,316,280	16.58
Other Bodies Corporate	196	2,309,363	11.55
Individual / Others	14,454	14,376,357	71.87
Total	14,657	20,002,000	100.00

Distribution of Shareholdings as on 31/03/2017:-

Number of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1 - 500	9,989	68.15	2,001,202	10.01
501-1000	2350	16.03	1,957,073	9.78
1001-2000	1,180	8.06	1,925,638	9.62
2001-3000	343	2.34	896,676	4.48
3001-4000	231	1.58	840,149	4.20
4001-5000	150	1.02	713,136	3.57
5001-10000	233	1.59	1,779,834	8.90
10001-above	181	1.23	9,888,292	49.44
Total	14,657	100	20,002,000	100

T.SPIRITUAL WORLD LIMITED

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CORPORATE GOVERNANCE REPORT(Contd...)

Declaration Code of conduct

This is to confirm that the Company has adopted a Code of Conduct for the members of the Board and Senior Management Personnel in compliance with Listing Regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, aligned with Companies Act, 2013. I hereby confirm that the Board and Senior Management Personnel of the Company have complied with the Code of Conduct in respect of the financial year ended 31/03/2017.

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

**Vinod Kumar Jha
(Whole Time Director)
(DIN: 07799924)**

**Place : Kolkata
Date : 08/08/2017**

T.SPIRITUAL WORLD LIMITED

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Whole Time Director Certification

To the Board of Directors of T. Spiritual World Limited

I, the undersigned, in my capacity as Whole Time Director of **T. Spiritual World Limited**, to the best of my knowledge and belief certify that;

- (1) I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2017 and that to the best of my knowledge and belief, I state that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - (ii) these statement together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standard, applicable laws and regulations.
- (2) I further state that, to the best of my knowledge and belief, there are no transactions entered into by the Company during the year ended 31st March, 2017, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- (3) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
- (4) I have indicated, to the Auditors and the Audit Committee:
 - (i) that there have been no significant changes in internal control over financial reporting during the year;
 - (ii) that there have been no significant changes in accounting policies during the year; and
 - (iii) that there have been no instances of significant fraud of which I 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 systems over financial reporting.

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

**Vinod Kumar Jha
(Whole Time Director)
(DIN: 07799924)**

**Place : Kolkata
Date : 08/08/2017**

T.SPIRITUAL WORLD LIMITED

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INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of T.Spiritual World Limited

We have examined the compliance of conditions of Corporate Governance by **T. Spiritual World Limited ("the Company")** for the year ended on 31st March, 2017, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility:-

The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility:-

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion:-

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2017, to the extent possible and as applicable to it.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on use:-

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For S.R.Ghedia & Associates
(Chartered Accountants)
(FRN : 118560W)

Sunil Jain
(Partner)
M.No: 059181

Place : Mumbai
Date : 08/08/2017

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Listing Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 aligned with Companies Act, 2013, the Management Discussion & Analysis Report for the year under review is given below;

Economic Scenario:-

Although the decline in consumption due to demonetisation along with slowdown, Indian economy still having attractive growth rate in compare to rest of the world. According to IMF World Economic Outlook Update (January-2017), Indian economy is expected to grow at 7.2 per cent during FY 2016-17 and further accelerate to 7.7 per cent during FY 2017-18. However, the agriculture sector showcased enhanced performance, owing to a favourable monsoon after two consecutive years of drought.

Market Environment:-

The agriculture industry represents an important component of the Indian economy both in terms of its contribution to the GDP as well as a source of employment to the majority of the country's population. This sector is currently showing immense opportunities, with India presently being the world's third largest agricultural producer by value. A number of transformations have taken place in this sector over the past few decades. These include - rising penetration of the organised sector, growth in contract farming, agriculture becoming more mechanized, easy loan facilities, rise of exports, use of agrochemicals and high yielding seeds and an increasing role of the private sector in processing, branding and marketing, etc.

In current year monsoon improved in all over India, therefore good quantity of agric commodities is expected. The symptoms of global commodity business are favourable for coming future and suitable steps of Government and Reserve Bank of India will also keep lower movement in exchange rates. The Company proposes to continue to recognize the full potential in agro commodities & coal in the coming period. The future performance of your Company would depend to a large extent on its ability to successful diversification, market of commodities. We are hopeful that through the combination of market developments and expansion activity, there will be healthy growth over the next few years. We are hopeful that through the combination of market developments and expansion activity, there will be healthy growth over the next few years.

T. Spiritual World Limited is engaged in the trading in agriculture commodities and its allied products and dealing other concern activities with an excellent track record of growth in the Indian domestic market. The Company adherence to strong business ethics and transparent corporate policies, with a stable political environment, this is probably the most conducive period for a steady pace of implementation of policy reforms.

Review of Operation:-

The Company operates mainly in Indian Market. The management of T. Spiritual World Limited presents the analysis of performance of the Company for the Financial Year 2016-17 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments. The Company has managed to maintain a growth trajectory in its financial performance in the current year. During the year under review, the Company achieved the total revenue of Rs.7,925,090/-.

Business Segment:-

During the year, the Company is into the business of trading in agriculture commodities and its allied products and also dealing other concern activities.

Opportunities:-

Over the recent past, multiple factors have worked together to facilitate growth in the agriculture sector in India. These include growth in household income and consumption, expansion in the food processing sector and increase in agricultural exports. Rising private participation in Indian agriculture, growing organic farming and using information technology are some of the key trends in the agriculture industry.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd...)

Several Players have invested in the agriculture sector in India, mainly driven by the Government's initiatives and schemes. The total allocation for the rural, agriculture and allied sectors in 2017-18 is Rs. 1,87,223 Crore, which is 24% higher than the previous year. The target for agricultural credit in 2017-18 has been fixed at a record level of Rs. 10 lakh Crores. The total allocation for the rural, agriculture and allied sectors in 2017-18 is Rs. 1,87,223 Crore, which is 24% higher than the previous year. The coverage of Fasal BimaYojana will be increased from 30% of cropped area in 2016-17 to 40% in 2017-18 and 50% in 2018-19. For 2017-18 provided a sum of Rs. 9,000 Crore. A dedicated Micro Irrigation Fund to set up in NABARD to achieve the goal, 'per drop more crop'. The Fund will have an initial corpus of Rs. 5,000 Crore. In addition of Rs. 20,000 Crore to the corpus of Long Term Irrigation Fund.

Threats,Risk and Concern:-

The crisis has produced a wide-ranging yet differentiated impact across the globe which includes economic slowdown and contraction in world trade. Risk in slowdown of economic and adverse condition of market can affect the performance of the company in an unhealthy manner. In particular, the decline in the performance of the global and Indian economies can reduce demand.

Commodity futures and derivatives market have a crucial role to play in the price risk management process, especially in agriculture. However, they have been utilized in a very limited scale in India. Agricultural Commodity futures are market-based instruments for managing risks and they help in orderly establishment of efficient agricultural markets. Future markets are used to hedge commodity price risks. They also serve as a low cost, highly efficient and transparent mechanism for discovering prices in the future by providing a forum for exchanging information about supply and demand conditions.

The hedging and price discovery functions of future markets promote more efficient production, storage, marketing and agro-processing operations and help in improvement in overall agricultural marketing performance.

Internal Control Systems and their adequacy:-

The Company has adequate internal control procedure commensurate with its size and nature of the business. The nature control system is supplemented by extensive internal audit s regular review by the management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statement and other data. Moreover, the Company continuously upgrades these systems in line with best accounting practices. The Company has independent audit system to monitor the entire operation and the audit committee of the Board reviews the findings and recommendation of the internal auditors.

Human Resources:-

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the Up-liftment 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 endeavour 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 endeavour of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

Material Developments in Human Resources:-

Our professionals and employees are our most important assets. We believe that the quality and level of service that they deliver is a huge contributing factor in growth and development of the Company. Further, for better management certain alterations were made in the top management and other hierarchies in the Company.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd...)

Disclosure of Accounting Treatment:-

In preparation of its financial statement no accounting treatment different from that prescribed in the accounting standard has been followed.

Discussion of Financial Performance:-

Directors of your Company are very hopeful to build up the performance of the company and post better results in the forthcoming financial year and to add value to the shareholders. The Company is hopeful of improving its turnover and bottom line and hopeful of posting better revenue ahead. Financial Highlights with respect to Operational Performance is as under:

(Amt in Rs.)

Particulars	2016-17	2015-16	2014-15
Profit Before Tax	1,276,980	3,349,673	1,657,180
Profit After Tax	894,594	638,089	1,253,789
Earning Per Share (EPS)	0.04	0.03	0.06

Cautionary Statement:-

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

INDEPENDENT AUDITORS' REPORT

To The Members of T. Spiritual World Limited

Report on the Financial Statements:

We have audited the accompanying financial statements of **T. Spiritual World Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:-

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our Audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:-

In our opinion and to the best of our information and according to the explanations given to us, read together with the Note No. 20 (Other Notes to the Accounts) of the financial statements, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

INDEPENDENT AUDITORS' REPORT (Contd...)

Report on Other Legal and Regulatory Requirements:-

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable 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, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, 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 B".
 - g. 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 pending litigations as at the reporting date which would impact its financial Position;
 - 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. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the relevant books of account maintained by the company and as produced to us by the management.

For S.R.Ghedia & Associates
(Chartered Accountants)
(FRN : 118560W)

Sunil Jain
(Partner)
M.No: 059181

Place : Mumbai
Date : 25/05/2017

T.SPIRITUAL WORLD LIMITED

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“Annexure A” to the Independent Auditors’ Report

(Referred to in paragraph 1 under the heading ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date)

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us, there are no immovable properties owned by the Company under Fixed Assets. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (ii) As informed to us, Inventories have been physically verified by the Management at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clauses 3 (iii) (a) to (C) of paragraph 3 of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Companies Act, 2013 or given guarantees or securities in connection with the loan taken by such persons. The Company has complied with the provisions of Section 186 of the Act, in respect of investments made in earlier years and long term loans and advances given to other parties, outstanding at the year- end, except that such advances are given interest free.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:
- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to it, with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues ,were in arrears as at 31st March, 2017, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) The Company has not raised /obtained any loans or borrowings from financial institutions or banks or government or by issue of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

“Annexure A” to the Independent Auditors’ Report (Contd...)

- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, during the year under review, the Company has not entered into any transaction with Related Parties that require approval under Section 177 and Section 188 of the Companies Act, 2013 and the Rules made thereunder. Accordingly, paragraph 3(xiii) of the Order is not applicable to the Company.
- (xiv) During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors, hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934.

For S.R.Ghedia & Associates
(Chartered Accountants)
(FRN: 118560W)

Sunil Jain
(Partner)
M.No: 059181

Place : Mumbai
Date : 25/05/2017

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

“Annexure B” to the Independent Auditors’ Report

(Referred to in paragraph 2(f) under the heading ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date)

Report on the Internal Financial Controls 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 **T. Spiritual World Limited (“the Company”)**, as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls:-

The Company’s management 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. 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.

Auditor’s 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 judgement, 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 system over financial reporting.

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 authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

“Annexure B” to the Independent Auditors’ Report (Contd...)

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, 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 31st March, 2017, 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.

**For S.R.Ghedia & Associates
(Chartered Accountants)
(FRN: 118560W)**

**Sunil Jain
(Partner)
M.No: 059181**

**Place : Mumbai
Date : 25/05/2017**

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Balance Sheet as at 31st March, 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			Amt in Rs.	Amt in Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	200,020,000	200,020,000
	(b) Reserves and Surplus	3	61,249,861	60,355,267
			261,269,861	260,375,267
2	Non-Current Liabilities			
	(a) Deferred Tax Liabilities	4	525,680	426,294
			525,680	426,294
3	Current Liabilities			
	(a) Other Current Liabilities	5	183,040	189,745
	(b) Short-Term Provisions	6	1,134,000	851,000
			1,317,040	1,040,745
TOTAL			263,112,581	261,842,306
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	7	2,569,814	2,971,793
	(b) Non-Current Investments	8	41,936,000	41,638,000
	(c) Long-Term Loans and Advances	9	105,897,309	105,897,309
	(d) Other Non Current Assets	10	104,956,982	109,163,402
			255,360,105	259,670,504
2	Current Assets			
	(a) Trade Receivables	11	6,322,639	1,060,730
	(b) Cash and Cash Equivalents	12	1,185,972	1,002,887
	(c) Other Current Assets	13	243,865	108,185
			7,752,476	2,171,802
TOTAL			263,112,581	261,842,306
Significant Accounting Policies		1		
Notes to the Financial Statements		2 to 20		
As per our report of even date attached For S.R.Ghedia & Associates Chartered Accountants (FRN: 118560W)		For and on behalf of the Board of Directors For T.Spiritual World Limited		
Sunil Jain (Partner) M.No :: 059181	Baldev Singh (Whole Time Director) (DIN:00004136)	Abhishek Kumar Jain (Director) (DIN:00054582)		
Place :: Mumbai Date :: 25/05/2017	Pradeep Soni (Company Secretary)	Rajendra Singh (Director) (DIN:00780935)		

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars		Note No.	For the year ended	For the year ended
			31st March, 2017	31st March, 2016
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	14	7,925,090	6,242,516
II	Other Income	15	2,214,833	3,481,127
III	Total revenue (I+II)		10,139,923	9,723,643
IV.	Expenses:-			
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16	4,206,420	-
	Employee Benefits Expenses	17	2,147,010	2,657,456
	Depreciation and Amortization Expenses	18	401,979	806,354
	Other Expenses	19	2,107,534	2,910,160
	Total Expenses		8,862,943	6,373,970
V	Profit before tax (III-IV)		1,276,980	3,349,673
VI	Tax Expenses:			
	(1) Current Tax		283,000	851,000
	(2) Deferred tax		99,386	25,298
	(3) Tax in respect of earlier years		0	1,835,286
			382,386	2,711,584
VII	Profit for the Period (V-VI)		894,594	638,089
VIII	Earnings per Equity Share (FV of Re.10/- each)			
	(a) Basic		0.04	0.03
	(b) Diluted		0.04	0.03
	Significant Accounting Polices	1		
	Notes to the Financial Statements	2 to 20		
As per our report of even date attached For S.R.Ghedia & Associates Chartered Accountants (FRN: 118560W)		For and on behalf of the Board of Directors For T.Spiritual World Limited		
Sunil Jain (Partner) M.No :: 059181		Baldev Singh (Whole Time Director) (DIN:00004136)	Abhishek Kumar Jain (Director) (DIN:00054582)	
Place :: Mumbai Date :: 25/05/2017		Pradeep Soni (Company Secretary)	Rajendra Singh (Director) (DIN:00780935)	

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Cash Flow Statement for the year ended 31st March,2017

PARTICULARS		For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Amt in Rs.	Amt in Rs.
(A)	Cash Flow From Operating Activities		
	Net Profit before Tax	1,276,980	3,349,673
	Adjustments for :-		
	Other Income	2,214,833	3,481,127
	Depreciation and Amortization Expenses	401,979	806,354
	Operating Profit Before Working Capital Changes	-535,874	674,900
	Adjustments for :-		
	Inventories	4,206,420	-
	Trade Receivables	-5,261,909	2,457,320
	Loans & Advances	-	-22,820,714
	Other Non-Current Assets	-	-4,560,000
	Other Current Assets	-135,680	-108,185
	Other Current Liabilities	-6,705	18,211
	Cash Generated From Operations	-1,733,748	-24,338,468
	Payment of Tax	-	-2,533,786
	Net Cash Out Flow From Operating Activities (A)	-1,733,748	-26,872,254
(B)	Cash Flow From Investing Activities		
	Purchase of Fixed Assets	-	-75,165
	Purchases /Sale of Investments	-298,000	23,986,800
	Other Income	2,214,833	3,481,127
	Net Cash Inflow From Investing Activities (B)	1,916,833	27,392,762
(C)	Cash Flow From Financing Activities (C)	NIL	NIL
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	183,085	520,508
	Cash & Cash Equivalents as at the beginning of the year	1,002,887	482,379
	Cash & Cash Equivalents as at the end of the year	1,185,972	1,002,887

As per our report of even date attached
For S.R.Ghedia & Associates
Chartered Accountants
(FRN: 118560W)

For and on behalf of the Board of Directors
For T.Spiritual World Limited

Sunil Jain
(Partner)
M.No :: 059181

Baldev Singh
(Whole Time Director)
(DIN:00004136)

Abhishek Kumar Jain
(Director)
(DIN:00054582)

Place :: Mumbai
Date :: 25/05/2017

Pradeep Soni
(Company Secretary)

Rajendra Singh
(Director)
(DIN:00780935)

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March,2017

Note: - 1

SIGNIFICANT ACCOUNTING POLICIES

A. Basis for preparation of Accounts:-

- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the applicable mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013/Companies Act, 1956 ("the Act"), as applicable.
- The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.
- The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- Based on the nature of the activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.
- All Expenses, Revenue from Operations and Other Income are accounted for on Accrual basis.

B. Use of Estimates:-

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

C. Tangible Fixed Assets and Depreciation on Tangible Fixed Assets:-

- Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment in value, if any.
- Costs comprised acquisition price or construction cost and other attributable costs , if any, for bringing the assets to its intended use.
- Depreciation on Tangible Fixed Assets has been provided on the Written Down Value Method (WDV) on pro-rata basis as per the useful life of the assets prescribed in Schedule II to the Companies Act, 2013, with respect to the month of addition.

D. Inventories:-

- Finished Goods / Stock-In Trade are valued at lower of cost or net realizable value.
- Cost comprises all costs of purchases and other cost incurred in bringing the inventory to its present location and condition.
- Cost is determined on First in First out basis.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March,2017

Note: - 1

SIGNIFICANT ACCOUNTING POLICIES

E. Investments:-

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments.
- Long Term Investments are valued at Cost unless stated otherwise. Provision for diminution in the value of Long Term Investments is made only, if such a decline is, in the opinion of management, other than temporary.
- Current Investments are carried at lower of cost and fair value.

F. Provision for Current and Deferred Tax:-

Tax expense comprises Current Tax and Deferred Tax.

- Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of Income Tax Act, 1961, after considering carry forward losses, allowances and exemptions.
- Minimum Alternate Tax (MAT) paid in accordance with the Tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance sheet, if there is convincing evidence that the Company will pay normal tax in future and the resultant asset can be measured reliably.
- Deferred Tax resulting from "Timing Difference" between Taxable and Accounting Income for the reporting year that originate in one year and are capable of reversal in one or more subsequent years, is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.
- Deferred Tax Assets are recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

G. Employee Benefits:-

- All Employee Benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.
- Since numbers of employee employed by the Company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, Payment of Bonus Act, Employees' State Insurance Act, Payment of Gratuity Act, 1972 and all other allied Labor Acts or laws or any other rules and regulations relating to Employees are not applicable to the Company.
- The employees employed by the Company during the year under review or part of the year have not completed continuous service period of 5(Five) years and there is not any un-availed/unutilized leave of any employees working with the Company at the year end. As such, they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, No such payment of any retirement benefits have been made during the year.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March,2017

Note: - 1

SIGNIFICANT ACCOUNTING POLICIES

H. Cash Flow Statement:-

Cash flows are reported using the Indirect method set out in Accounting Standard-3 (AS-3) on Cash Flow Statements, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating Cash Receipts or Payments and item of Income or Expenses associated with Investing or Financing cash flows. The cash flows from Operating, Investing and Financing activities of the Company are segregated. Cash and cash equivalents presented in the Cash Flow Statement consist of Cash on hand and Balances in Current Accounts with Banks.

I. Impairment of Assets:-

- An Asset is treated as Impaired when the carrying cost of the Asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets.
- An Impairment loss is recognized as an Expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed, if there has been an improvement in recoverable amount.
- In the opinion of the management, there is no Impairment of Assets as on Balance Sheet date.

J. Provisions, Contingent Liabilities and Contingent Assets:-

- Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.
- In the opinion of the management, there are no contingent liabilities as on Balance Sheet date and nor any events occurred after the Balance Sheet date that affects the financial position of the Company.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March,2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Amt in Rs.	Amt in Rs.
NOTE :-2		
SHARE CAPITAL		
AUTHORISED		
23,010,000 (P.Y : 23,010,000) Equity Shares of Rs. 10/- each	230,100,000	230,100,000
ISSUED, SUBSCRIBED & PAID UP		
20,002,000 (P.Y : 20,002,000) Equity Shares of Rs.10/- each fully paid-up.	200,020,000	200,020,000
TOTAL	200,020,000	200,020,000
Notes to Share Capital		
(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :		
Equity shares outstanding at the Beginning of the year		
-Number of shares	20,002,000	20,002,000
-Amount	200,020,000	200,020,000
Equity shares outstanding at the End of the year		
-Number of shares	20,002,000	20,002,000
-Amount	200,020,000	200,020,000
(ii) Terms / rights attached to Equity shares		
The Company has only one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is entitled to one vote per share. The Company has not declared any dividends for the year under review.		
In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.		
(iii) None of the Shareholders holding more than 5% shares in the issued, subscribed and paid up Equity share capital of the Company.		

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Amt in Rs.	Amt in Rs.
NOTE :-3		
RESERVES AND SURPLUS		
Securities Premium Reserve		
As per last Balance sheet	9,985,000	9,985,000
Closing Balance	9,985,000	9,985,000
General Reserve		
As per last Balance sheet	1,180,414	1,180,414
Closing Balance	1,180,414	1,180,414
Surplus in Statement of Profit and Loss		
Opening balance as per last Balance Sheet	49,189,853	48,551,764
Add :: Profit for the year	894,594	638,089
Closing Balance	50,084,447	49,189,853
TOTAL	61,249,861	60,355,267
NOTE :-4		
DEFERRED TAX LIABILITIES		
Difference between book and tax Depreciation	525,680	426,294
TOTAL	525,680	426,294
NOTE :-5		
OTHER CURRENT LIABILITES		
Audit Fees Payable	86,250	85,875
Other Expenses Payable	96,790	103,870
TOTAL	183,040	189,745
NOTE :-6		
SHORT TERM PROVISIONS		
Provision for Taxation	1,134,000	851,000
TOTAL	1,134,000	851,000

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March,2017

NOTE :-7

FIXED ASSETS

Amt in Rs.

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 1st April,2016	Additions/ Deductions	As At 31st March,2017	As At 1st April,2016	For the Year	As At 31st March,2017	As At 31st March,2017	As At 31st March,2016
Plant & Equipment's	30,945,241	-	30,945,241	29,811,625	-	29,811,625	1,133,616	1,133,616
Furniture & Fixtures	9,497,197	-	9,497,197	8,152,546	376,142	8,528,688	968,509	1,344,651
Computers -End Uses Devices	75,165	-	75,165	34,258	25,837	60,095	15,070	40,907
Office Equipment's	9,052,386	-	9,052,386	8,599,767	-	8,599,767	452,619	452,619
TOTAL	49,569,989	-	49,569,989	46,598,196	401,979	47,000,175	2,569,814	2,971,793
Previous Year	49,494,824	75,165	49,569,989	45,791,842	806,354	46,598,196	2,971,793	-

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Amt in Rs.	Amt in Rs.
NOTE :-8		
NON-CURRENT INVESTMENTS		
Non-Trade investments (Long Term, Valued at cost unless stated otherwise)		
Quoted Investment in Equity instruments of other Companies		
190,000 (P.Y :190,000) Equity shares of Golden Crest & Education & Services Ltd of Rs. 10/- each, fully paid-up	-	11,230,000
160,000 (P.Y : 160,000) Equity shares of Likhmi Consulting Ltd of Rs. 10/- each, fully paid-up	-	10,450,000
48,900 (P.Y : 48,900) Equity shares of First Mark Trade & Advisors Ltd of Rs. 10/- each, fully paid-up	-	8,802,000
39,500 (P.Y :39,500) Equity shares of Interwave Trade & Services Ltd of Rs. 10/- each, fully paid-up	-	6,320,000
265,000 (P.Y: NIL) Equity shares of Jinprabhu Infratructure Developments Ltd of Rs. 10/- each, fully paid-up\$	37,100,000	
# Suspended from Trading in Stock Exchange(s) where the Shares are listed		
Unquoted Investment in Equity instruments of other Companies		
24,800 (P.Y :24,800) Equity shares of Ravitez Exports Ltd of Rs. 10/- each, fully paid-up	4,836,000	4,836,000
TOTAL	41,936,000	41,638,000
Aggregate amount of Quoted Investment		
- Cost	37,100,000	36,802,000
- Market Value	N.A	N.A
Aggregate amount of Unquoted Investment	4,836,000	4,836,000

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars	As at 31st March, 2017 Amt in Rs.	As at 31st March, 2016 Amt in Rs.
NOTE :-9		
LONG TERM LOANS AND ADVANCES (Unsecured, Considered good for recovery by the Management)		
Others	105,897,309	105,897,309
TOTAL	105,897,309	105,897,309
NOTE :-10		
OTHER NON -CURRENT ASSETS (Unsecured, Considered good for recovery by the Management)		
Long Term Trade Receivables	33,673,925	33,673,925
INVENTORIES (As taken, Valued & Certified by the Management)		
Finished Goods /Stock -In Trade(At lower of Cost or Net realizable value)	71,283,057	75,489,477
TOTAL	104,956,982	109,163,402
NOTE :-11		
TRADE RECEIVABLES (Unsecured, Considered good)		
Outstanding for a period More Than Six months from the date they are due for payment	3,140,340	-
Others	3,182,299	1,060,730
TOTAL	6,322,639	1,060,730
NOTE :-12		
CASH AND CASH EQUIVALENTS (As Certified by the Management)		
Balance with Banks -In Current Accounts	441,766	628,203
Cash on Hand	744,206	374,684
TOTAL	1,185,972	1,002,887
NOTE :-13		
OTHER CURRENT ASSETS (Unsecured, Considered good)		
TDS Receivables	243,865	108,185
TOTAL	243,865	108,185

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amt in Rs.	Amt in Rs.
NOTE :-14		
REVENUE FROM OPERATION(GROSS)		
Sale/Income from Trading in Commodities and its allied products	7,925,090	6,242,516
TOTAL	7,925,090	6,242,516
NOTE :-15		
OTHER INCOME		
Profit on Sale of Investments	219,200	1,918,944
Interest Income (TDS Rs.135680/-P.Y Rs.108185/-)	1,995,633	1,562,183
TOTAL	2,214,833	3,481,127
NOTE :-16		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK -IN PROGRESS AND STOCK -IN TRADE		
Inventories at the end of the year		
Finished Goods /Stock -In Trade	71,283,057	75,489,477
	71,283,057	75,489,477
Inventories at the beginning of the year		
Finished Goods /Stock -In Trade	75,489,477	75,489,477
	75,489,477	75,489,477
NET	-4,206,420	-
NOTE :-17		
EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages	2,051,775	2,505,488
Staff Welfare Expenses	95,235	151,968
TOTAL	2,147,010	2,657,456
NOTE :-18		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and amortization for the year on tangible assets	401,979	806,354
TOTAL	401,979	806,354

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amt in Rs.	Amt in Rs.
NOTE :-19		
OTHER EXPENSES		
Advertisement Expenses	70,588	122,570
AGM Expenses	40,750	48,824
Auditors' Remuneration	86,250	85,875
Bank Charges	230	566
Conveyance & Travelling	101,718	200,536
Directors Remuneration	264,000	264,000
Directors Sitting Fees	34,500	30,500
Filing Fees	14,400	14,400
General Expenses	72,528	316,732
Listing Fees	289,113	283,709
Office Maintenance Expenses	53,050	347,515
Postage & Courier	57,177	74,407
Printing & Stationary	101,329	158,640
Professional Fees	246,125	194,788
R&T and Dmat Charges	325,853	269,055
Rent	180,000	180,000
Repairs & Maintenance	72,350	178,200
Telephone Expenses	97,573	139,843
TOTAL	2,107,534	2,910,160

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

NOTE: - 20

OTHER NOTES TO THE ACCOUNTS:-

- During the financial year 2016-17, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.
- There were no contracts or arrangements made with related parties during the year under review.
- The Key Managerial Personnel are the Whole Time Director and Company Secretary cum Compliance Officer, whose names are mentioned in the Corporate Governance Report.
- Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable" has not been furnished except payment to the Auditors.

Payment to Auditors (Including Service Tax):-

(Amt in Rs.)

Particulars	2016-17	2015-16
(A) Statutory Audit Fees	74,750	74,425
(B) Certification Fees	11,500	11,450
Total	86,250	85,875

- In compliance with the Accounting Standard AS-22 relating to "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred tax liability arising out of timing difference. During the year under report, there has been addition to the said deferred tax liability to the extent of Rs.99,386/- (P.Y Rs.25,298/-) on account of difference between Book and Tax Depreciation. Accordingly, the said item has been debited to the Statement of Profit & Loss of the year under report.
- The Company has one reportable business segments i.e. Trading in Commodities and its allied products. The Company operates mainly in Indian market and there are no reportable geographical segments.
- Earnings per share is computed by dividing the net profit or loss for the year attributable to the equity share holders by the number of equity shares outstanding during the year, as under:

Particulars	2016-17	2015-16
Net Profit for the year attributable to the equity shareholders (Rs.)	894,594	638,089
Number of equity shares outstanding (in Nos.)	20,002,000	20,002,000
Basic and diluted earnings per share (F.Vof Rs.10 each)(Rs.)	0.04	0.03

- In the Opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for ,unless otherwise stated elsewhere in other notes.
- Certain Debit and Credit Balances are being subject to confirmation.
- The Company had acquired Long Term Investments during the year under review , Trading of which is suspended in stock exchanges. Keeping in view the long term business potential, the management estimates that the diminution in their value is temporary in nature and provision, if any required to be made for permanent diminution in their value will be made in forthcoming period.
- The Company holds unquoted Scrip in one of the companies, which had been acquired at premium in earlier years. Keeping in view the long term business potential, the management is of view that, no provision for fall in their value is required to be made, though its present book value is lower as per latest audited Balance Sheet available. The management represented that provision, if any , required to be made for permanent diminution in their value will be made in forthcoming period.

T.SPIRITUAL WORLD LIMITED

31st Annual Report 2016-17

Notes to the Financial Statements for the year ended 31st March, 2017

NOTE: - 20

OTHER NOTES TO THE ACCOUNTS:-

- The quantity of Long Term Investments is subject to physical verification. However, the management represented that all the scrip's are in the name of the Company.
- The Company had Long Term Loans & Advances and Long Term Trade Receivables which were outstanding for a considerable period of time and considered good for recovery by the management. The management ensured that the Company has been continuously persuading to settle the amount /recovered the receivables. Accordingly, no provision is being considered by the management.
- Disclosure on Specified Bank Notes (SBNs):-**

In accordance with MCA notification G.S.R. 308(E) dated March 30, 2017 details of Specific Bank Notes (SBN) and Other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

(Amt in Rs.)

<u>Particulars</u>	<u>Specified Bank Notes</u>	<u>Other denomination notes</u>	<u>Total</u>
Closing cash on hand as on November 8,2016	Nil	130,830/-	130,830/-
(+) Permitted Receipts	Nil	Nil	Nil
(-) Permitted Payments	Nil	130,830/-	130,830/-
(-) Amount deposited in Banks	Nil	Nil	Nil
Closing cash on hand as on December 30,2016	Nil	Nil	Nil

Explanation: For the purposes of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

- The figures appearing in the Financial Statements have been rounded off to nearest rupee.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes referred to above form an integral part of Financial Statements

As per our report of even date attached
For S.R.Ghedia & Associates
(Chartered Accountants)
(FRN: 118560W)

For and on behalf of the Board of Directors
For T.Spiritual World Limited

Sunil Jain
(Partner)
M.No : 059181

Baldev Singh
(Whole Time Director)
(DIN:00004136)

Abhishek Kumar Jain
(Director)
(DIN:00054582)

Place : Mumbai
Date : 25/05/2017

Pradeep Soni
(Company Secretary)

Rajendra Singh
(Director)
(DIN:00780935)

T. SPIRITUAL WORLD LIMITED

CIN: L63040WB1986PLC040796

Regd. Office: 4, Netaji Subhas Road, 1st Floor, Kolkata - 700 001

Email: complianceofficer@tspiritualworld.com Website: www.tspiritualworld.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

DP Id*/Client Id*/Folio No.		No. of Shares	
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NAME AND ADDRESS OF THE MEMBER(S)

I/We hereby record my/our presence at the 31stAnnual General Meeting to be held on Wednesday, 20thSeptember, 2017 at 10.00 A.M. at O2, VIP-Hotel, VIP Road, Kaikhali, Kolkata-700052.

Member's / Proxy's name In Block Letters

Member's / Proxy's Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

Form No. MGT-11

FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

T. SPIRITUAL WORLD LIMITED

CIN: L63040WB1986PLC040796

Regd. Office: 4, Netaji Subhas Road, 1st Floor, Kolkata - 700 001

Email: complianceofficer@tspiritualworld.com Website: www.tspiritualworld.com

Name of the Member(s):		DP Id*/Client Id*/Folio No.	
Registered address:			
E-mail ID:			

I/We, being the member(s) of _____ shares of T. Spiritual World Limited, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him/her
- 2) _____ of _____ having e-mail id _____ or failing him/her
- 3) _____ of _____ having e-mail id _____ or failing him/her

as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 31st Annual General Meeting of the Company to be held on Wednesday, 20th September, 2017 at 10.00 A.M. at O2, VIP-Hotel, VIP Road, Kaikhali, Kolkata - 700052 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this _____ day of _____ 2017

Signature of the proxy holder

Signature of the Shareholder

Affix
a revenue
stamp

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting sequence number)	User ID :	Password:

**I /We direct my/our proxy to vote on the Resolutions in the manner as indicated in the box below:

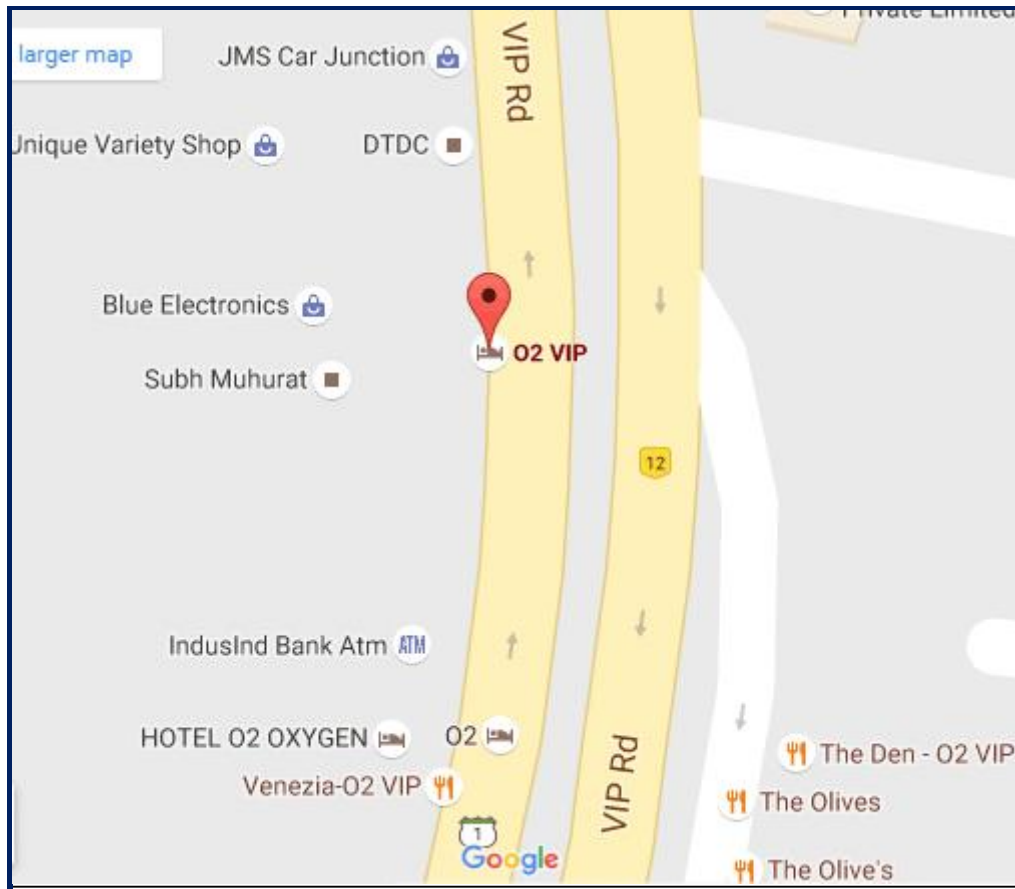
Resolutions:-	For	Against
Ordinary Business		
1. Adoption of Audited Financial Statement for the year ended 31/03/2017 together with the reports of Board of Directors and Auditors Report thereon.(Ordinary Resolution)		
2. Re-Appointment of Mr. Abhishek Kumar Jain (DIN: 00054582) as director who retires by rotations and being eligible, offers himself for re-appointment. (Ordinary Resolution)		
Special Business		
3. Appointment of M/s Mohindra Arora & Co., (FRN:006551N) Chartered Accountants, as Statutory Auditors of the Company in place of M/s. S. R. Ghedia & Associates, (FRN: 118560W) Chartered Accountants, Mumbai. (Ordinary Resolution)		
4. Appointment of Statutory Auditor M/s Mohindra Arora & Co., (FRN:006551N) Chartered Accountants for a period of 5 years.(Ordinary Resolution)		
5. Appointment of Mr. Vinod Kumar Jha (Din: 07799924), as a Director.(Ordinary Resolution)		
6. Appointment of Mr. Vinod Kumar Jha (Din: 07799924) as a Whole Time Director for a period of 5 years. (Ordinary Resolution)		

*Applicable for investor holding shares in electronic form

Note::

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice the 31stAnnual General Meeting.
- (3) **This is only optional. Please put a tick in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of Shareholder (s) in above box before submission.
- (5) The proxy should carry its identity proof.

Route Map to Venue of AGM



To,

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T. Spiritual World Limited

Regd. Office: 4, Netaji Subhas Road, 1st Floor, Kolkata - 700 001