



ASHRAM ONLINE.COM LIMITED

Annual Report 2015 - 2016

M/s. ASHRAM ONLINE.COM LIMITED

Inside

Corporate Information

Notice

Directors' Report

Management Discussion and Analysis

Corporate Governance Report

Certificate on Corporate Governance

Secretarial Audit Report

Financial Statements

Independent Auditors' Report

Balance Sheet

Statement of Profit and Loss

Cash Flow Statement

Schedules forming part of Accounts

25th Annual General Meeting will be held on Thursday, 29th September 2016 at 9.00 a.m. at Samudaya Nala Koodam, Vallanur, Ambattur Chennai – 600 062.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

Visit us at www.ashramonline.in

CORPORATE INFORMATION

BOARD OF DIRECTORS:	DIN Nos:	DESIGNATION
Mr. S. Pannalal Jain Tatia	01208913	Director
Mrs. Sangita Tatia	06932448	Whole Time Director
Mr. E. Subbarayan	01186153	Independent Director
Mr. Jetender	02085341	Independent Director (Resigned w.e.f 30.5.2016)
Mr. Thadhalingam	07582548	Independent Director (Appointed w.e.f 30.5.2016)
SSTATUTORY AUDITORS	:	M/s K.Subramanyam & Co. Chartered Accountants No.252, Mugapair ERI Scheme Third Main Road, Chennai 600 037
REGISTERED OFFICE	:	“Prince Tatia Info Park” #81B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058. Ph: 044-42138702 /704, Fax: 044-43084750 E-mail:tatia@vsnl.com, Website: www.ashramonline.in CIN: L74999TN1991PLC020764
COMPLAINCE OFFICER	:	S. Pannalal Tatia Email Id: tatia@vsnl.com Ph: 044 - 42138704
BANKERS	:	State Bank of Travancore Commercial Branch, Teynampet, Chennai 600 018 HDFC Bank Limited No.40, Nungambakkam High Road, Chennai -600 034
REGISTRAR & SHARE TRANSFER AGENT	:	M/s Purva Sharegistry (India)Pvt Ltd No.9,Shiv Shakti Ind.Estate, J.R.Boricha Marg, Lower Parel(E), MUMBAI 400 011 Ph: 022-23018261/022-23016761, Fax: 022-2301 2517 E-mail: purvashr@mtnl.net.in / busucomp@vsnl.com
SECRETARIAL AUDITOR	:	P.S. Srivnivasan, M/s. Lakshmmi Subramanian & Associates, #81, Murugesu Naicker Complex, Greems Road, Thousand Lights, Chennai 600 006.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 25th **Annual General Meeting** of the Company will be held on Thursday, the 29th September, 2016 at 9.00 a.m, at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai 600 062 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2016 and the Statement of Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in the place of Mr.S. Pannalal Jain Tatia (DIN: 01208913) who retires by rotation and being eligible, offers himself for re-appointment.

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

RESOLVED that in terms of the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz.. Companies (Audit and Auditors) Rules, 2014, as may be applicable, and pursuant to the resolution of the Members passed at the 23rd Annual General Meeting held on 29th September, 2014, the appointment of K.Subramanyam & Co., Chartered Accountants, (Registration No. 004146S), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 26th Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out- of pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee

Special Resolution:**Item No. 4.****APPOINTMENT OF MR. THATHALINGAM AS AN INDEPENDENT DIRECTOR**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. THADHALINGAM (holding DIN 07582548), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an independent Director of the Company, to hold office up to March 31, 2021, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
For ASHRAM ONLINE.COM LIMITED**

Sd/-

**SANGITA TATIA
Whole Time Director
Din.No.06932448**

Place: Chennai
Date: 01.09.2016

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, and the Amendment Rules 2015, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.
3. Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company provided not less than three days written notice is given to the Company in advance.
4. The members/proxies are requested to bring their copy of Annual Report and duly filled Attendance Slips for attending the meeting
5. The Register of Members and Share Transfer books of the Company will remain closed from 19th September, 2016 to 29th September, 2016 (both days inclusive).
6. Members holding shares in physical form, in multiple folios in identical names or joint accounts in the same order or names, are requested to send their share certificates to the Company's Registered Office at "Prince Tatia Info Park", #81B, 2nd Main Road, Ambattur Industrial Estate, Chennai – 600 058. For consolidation into one folio.
7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address immediately to the Company/ Registrar and Transfer Agent, M/s. Purva Sharegistry (India) Pvt Ltd
8. 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 Transfer Agent, M/s. Purva Sharegistry (India) Pvt Ltd. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
9. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company /Registrars and Transfer Agents, M/s. Purva Sharegistry (India) Pvt Ltd.
10. **Voting through Electronic Means**

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 25th Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:

In case of members receiving e-mail:

 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.

- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) 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. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members Holding Shares in Demat Form	For Members holding Shares in 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)	
DOB#	Enter The Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said Demat account or Folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN Field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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, provided 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) 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 the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.

- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from s. no. (i) to s. no. (xvii) Above to cast vote.
- (B) The voting period begins on 26/09/2016 (9:00 am) and ends on 28/09/2016 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on "proportion principle" ie one share one vote unlike one person one vote principle, further provision of the Companies Act, 2013 relation to demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members present in the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, ie voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.
- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.ashramonline.in

Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd September 2016. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September 2016 only shall be entitled to avail the facility of remote e-voting.

11. Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates., Practicing Company Secretaries (C.P.No.3534, FCS 1087) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ashramonline.in. The results shall also be immediately forwarded to BSE Limited, Mumbai.

13. The Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of Special Business(s) is attached herewith.

**By Order of the Board
For ASHRAM ONLINE.COM LIMITED
Sd/-
SANGITA TATIA
Whole Time Director
Din.No.06932448**

Place: Chennai
Date: 01.09.2016

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

ITEM NO.4

Mr. Thathalingam is a non-executive Independent Director of the Company. He was appointed as a non-executive independent Director of the Company, with effect from 30/05/2016. He doesn't holds the position of director / Member / Chairman / Shareholder in any other company.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he/she shall not be included in the total number of directors for retirement by rotation.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. THATHALINGAM, is proposed to be appointed as an Independent Director for a period of 5 years till 31st March, 2021 and shall not be liable to retire by rotation. A notice has been received from a member proposing Mr. Thathalingam as a candidate for the office of Director of the Company along with the Refundable Deposit of Rs. 1,00,000/-.

Based on the declaration received from the appointee director and in the opinion of the Board, Mr. Thathalingam fulfils the conditions specified in the Companies Act, 2013 and rules made there under for His appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Thathalingam, as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that Mr. Thathalingam's association as an Independent Director of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Thathalingam, as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Thathalingam, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 36 (3) of the Listing agreement with the Stock Exchange.

**Details of Directors seeking appointment/re-appointment at the Forthcoming Annual General Meeting
[Pursuant to Regulation 36 (3) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]**

Name of the Director	Mr. S. Pannalal Tatia
Date of Birth	25/11/1949
DIN	01208913
Date of Appointment	13.01.1994
Relationship With Other Directors	Son of (Late) Mr. Sampathlal Tatia
Expertise in Specific Function Area	With Chartered Accountancy as profession and later turned into corporate expert by being into manufacturing industry, financial and project based sectors and gain rich experience in advising and structuring financial closures.
Qualification	B.Com FCA.,
Board Membership of the Other Companies as on 31.3.2016	
Public Limited Companies	Designation
M/s. Tatia Global Vennture Limited	Director
M/s. Kreon Finnancial Services Ltd	Whole Time Director
Private Limited Companies	Designation
Tatia Estates Pvt Ltd	Director
Navyug Developers Pvt Ltd	Director
Sakareme Developers Pvt Ltd	Director
Jinpaad developers Pvt Ltd	Director
Opti Products Pvt Ltd	Director
Sarvamangal Estates & Holdings Pvt Ltd	Director
Tatia Global Renewable Energy Resources Pvt Ltd	Director
Makemy Innerwear India Pvt Ltd	Director
Krios Business Services Pvt Ltd	Director
Chairmanship/Membership of the Committees of the Board of Directors of the Company as on 31.3.2016	Member in Nomination & Remuneration Committee & Audit Committee of the Company
Chairmanship/Membership of the Committees of Directors of other Companies in which he is a Director as on March 31, 2016	
Audit Committee	Member in Kreon Finnancial Services Ltd & Tatia Global Vennture Ltd
Stake Holders Relationship Committee	NIL
Nomination & Remuneration Committee	Member in Tatia Global Vennture Ltd
Share Holding in the Company	100

Name of the Director	Mr. Thatha Lingam
Date of Birth	06/03/1995
DIN	07582548
Date of Appointment	30.5.2016
Relationship With Other Directors	NIL
Expertise in Specific Function Area	Accounts & Finance
Qualification	B.Com
Board Membership of the Other Companies as on 31.3.2016	NIL
Chairmanship/Membership of the Committees of the Board of Directors of the Company as on 31.3.2016	NIL
Chairmanship/Membership of the Committees of Directors of other Companies in which he is a Director as on March 31, 2016	
Audit Committee	NIL
Stake Holders Relationship Committee	NIL
Nomination & Remuneration Committee	NIL
Share Holding in the Company	NIL

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 25th Annual Report of your company together with the Auditors Report for the year ended 31st March 2016.

1. FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March 2016.

Rupees in lacs

Particulars	31/3/2016	31/03/2015
Profit/(Loss) from capital market operations	54.10	30.26
Profit/(Loss) before depreciation, Interest & tax	32.15	12.82
Interest	0.00	0.00
Depreciation	15.83	15.83
Profit/(Loss) before tax	16.32	-3.01
Provision for tax	0.00	0.00
Deferred tax	0.00	0.00
Profit/(Loss) after tax	16.32	-3.01

2. PERFORMANCE AD STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company has made a profit of Rs. 16.32 lacs for the financial year 2015-2016 as compared to profit / Loss of Rs.-3.01 lacs for the financial year 2014-2015.

3. DIVIDEND

In order to conserve resources the Board of Directors have decided not to declare any dividend for the current financial year 2015-16.

4. TRANSFER TO PROFIT & LOSS ACCOUNT

Your Company proposes to transfer Rs. 16,32,148/- to the General Reserve

5. MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report; and there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has given loan of Rs. 7,26,21,751/- under Section 186 of the Act during the financial year 2015-16. The Company has not given any guarantee nor made any investments during the Financial year 2015-2016,.

7. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company doesn't have any subsidiaries, associates and joint venture companies.

8. TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Company's business does not require any technology absorption and hence no reporting is required to be furnished under this heading.

Foreign Exchange inflow and outflow during the year is Nil.

9. FIXED DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review. There are no outstanding deposits as on 31st March 2016.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL
BOARD COMPOSITION**

The Board consists of the one Executive Director (whole time director), one Non-Executive (promoter) Director and Two Independent / Non - Executive Directors, including a Woman Director. The Chairman of the Board is a Promoter, Non-Executive Director.

INDEPENDENT DIRECTORS AND DECLARATION

Mr. E. Subbarayan and Mr. Jetender are the Independent directors of the company for the F.Y. 2015 – 2016.

Mr. Jetender independent director resigned on 30.5.2016 due to some personal unavoidable circumstances. Mr. Thadhalingam was appointed as an additional director independently on 30.5.2016 and his appointment put forth to the shareholders for their approval for a period of 5 year till March, 2021, and they are not liable to retire by rotation.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149 of the companies Act 2013 which has been relied on by the company and placed at the board meeting of the company.

RETIREMENT BY ROTATION

In terms of Section 152 of the Companies Act 2013, Mr. Pannalal Jain Tatia, Director retires by rotation at the ensuing Annual General Meeting and eligible offeres himself for re-appointment.

KEY MANAGERIAL PERSONNAL

Pursuant to the provisions of section 203 of the Companies Act 2013, the key Managerial Personnel of the Company is Ms. Hemamalini, Chief Financial Officer. There has been no change in the Key Managerial Personnel during the Year.

COMPANY SECRETARY

The Company is yet appoint company secretary and had given advertisement and circulars at the institute of company secretary (ICSI)

11. BOARD EVALUATION

Pursuant to the provisions of the Companies act, 2013 and in terms of Regulation 17(10) of the SEBI Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the audit and the Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee approved a policy for selection and appointment of directors, senior management and their remuneration. The Remuneration policy is stated in the corporate Governance Report.

13. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act and the Rules framed there under, M/s. K. Subramanyam & Co., Chartered Accountants, (Firm Registration Number 004146S) were appointed as 23rd Annual General Meeting (AGM) of the company held on 29th September 2014 till the conclusion of AGM to be held in 2017, subject to ratification of their appointment at every AGM and hence his appointment is placed for ratification by the shareholders.

14. COMMENT ON STATUTORY AUDITOR'S REPORT

As regards the qualification given by the statutory auditor, Mr. K. Subramanian, Chartered Accountants bearing (Membership No. 023663, Regn. No. 004146S), in Point No. VII (a) Annexure to the Auditor Report. The company has filed a writ petition and stay petition with the honourable High court of Madras.

15. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Lakshmmi Subramanian & Associates, Practising Company Secretaries, (CP No. 1087:, FCS:3534), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure VI'.

16. COMMENT ON SECRETARIAL AUDITOR REPORT

With Reference to the remarks made by the secretarial auditor, Mr. P.S. Srinivasan, Associate partner M/s. Lakshmmi Subramanian & Associates Practising Company Secretaries bearing (CP No. 3122), in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

17. PERTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

According to Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees fall under the category specified under the said Section and the Rules made there-under.

18. RELATED PARTIES TRANSACTIONS

The Company has entered into contract / arrangements with the related parties in the ordinary course of business and on arm's length basis. Thus provisions of Section 188(1) of the Act are not applicable. - Annexure - I details to be given- AOC 2

19. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 (the "Act") is enclosed at Annexure-II in the prescribed form MGT-9 and forms part of this Report.

20. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all assets and investments are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

The Internal Auditors review the efficiency and effectiveness of these systems and procedures. Added objectives include evaluating the reliability of financial and operational information and ensuring compliances with applicable laws and regulations. The Internal Auditors submit their Report periodically which is placed before and reviewed by the Audit Committee.

22. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2014-15, the Company has not received any complaints on sexual harassment.

23. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management's Discussion and Analysis report for the year under review, as stipulated under Regulation 34 of the Listing Regulations is presented in a separate section forming part of the Annual Report.

24. CORPORATE GOVERNANCE REPORT

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as required under the Securities Board of Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter Listing Regulations), forms an integral part of this report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

25. NUMBER OF MEETINGS OF THE BOARD

The Board met Six times during the financial year, the details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings was within the period prescribed under the companies act, 2013

26. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Mr. Pannalal Jain Tatia, the Director of the Company and forms part of the Annual Report and the website of the Company at www.ashramonline.in

27. VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report and the website of the Company at www.ashramonline.in

28. CORPORATE SOCIAL RESPONSIBILITY

Your company is not having profits more than Rs.5 Crores, in the Year 2015-16 and therefore Constituting of a CSR Committee and its compliance in accordance with the provisions of Section 135 of the Act, does not arise.

29. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS-BEFORE ACKNOWLEDGEMNT IN DIRECTORS REPORT

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

31. ACKNOWLEDGEMENT

The Board of Directors would like to thank all employees of the Company and also Company's shareholders, auditors, customers and bankers for their continued support.

On behalf of the Board of Directors
For ASHRAM ONLINE.COM LIMITED

Sd/-

SANGITA TATIA

Whole Time Director

Din.No.06932448

Place: Chennai

Date: 1.9.2016

Annexure-I

FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)
of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Tatia Global Vennture Ltd
b)	Nature of contracts/arrangements/ transaction	Loan Given
c)	Duration of the contracts/arrangements/ transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	Rs. 95,39,325/-

12. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Opti Products Pvt Ltd
b)	Nature of contracts/arrangements/ transaction	Borrowings
c)	Duration of the contracts/arrangements/ transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	Rs. 1,00,000/-

ANNEXURE II

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999TN1991PLC020764
2.	Registration Date	09/05/1991
3.	Name of the Company	M/s. ASHRAM ONLINE.COM LTD
4.	Category/Sub-category of the Company	Company Limited By Shares / Indian Non Government Company
5.	Address of the Registered office & contact details	#81 B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058.Ph: 044 421 38 702, Email.Id: tatia@vsnl.com, Website: www.ashramonline.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011 Ph: 91-22-2301 6761 / 8261, Fax: 91-22-2301 2517, Email.Id: busicomp@vsnl.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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NIL	NIL	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	3037600	3037600	25.31	0	3037600	3037600	25.31	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	3037600	3037600	25.31	0	3037600	3037600	25.31	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	5800	0	5800	0.05	5800	0	5800	0.05	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	1763900	487216	2251116	18.16	1763900	484179	2248079	18.73	0.57
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4002740	713940	4716680	39.31	3992540	688746	4681286	39.01	-0.3
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	798100	958082	1756182	14.63	798100	1043515	1841615	14.63	0.00

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
c) Others (specify)									
Non Resident Indians	140400	1300	141700	1.18	140400	1300	141700	1.18	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
NRN's	0	0	0	0	0	0	0	0	0
Foreign Company	0	0	0	0	0	0	0	0	0
HUF	0	90922	90922	0.76	0	38647	38647	0.32	0.44
Clearing Members	0	0	0	0	0	5273	5273	0.04	-0.04
Market Maker	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	6710940	2251460	8962400	74.69	6700740	2261660	8962400	74.69	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6710940	5289060	12000000	100	6700740	5299260	12000000	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	6710940	5289060	12000000	100	6710940	5289060	12000000	100	0.00

B) Shareholding of Promoter

SN	Category of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Jaijash Tatia	1675200	13.96	0	1675200	13.96	0	0
2	Chandrakantha Tatia	451400	3.76	0	451400	3.76	0	0
3	Bharat Jain Tatia	900400	7.50	0	900400	7.50	0	0
4	Sangita Tatia	10500	0.09	0	10500	0.09	0	0
5	Pannalal Tatia	100	0.00	0	100	0.00	0	0
	Total	3037600	25.31	0	3037600	25.31	0	0

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

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Category of Shareholders	Shareholding at the beginning of the year		Change in Shareholding at the year		Shareholding at the end of the year as on 31.3.2016	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1.	Mr. K R Chowdry	340000	2.83	0	0	340000	2.83
2	Ms. Sapna Parekh	203100	1.69	0	0	203100	1.69
3	Ms. Shoba Jain	338570	2.82	0	0	338570	2.82
4	M/s. Reliance Net Ltd	161900	1.35	0	0	161900	1.35
5	M/s. Gummalapuram Estates P Ltd	598900	4.99	0	0	598900	4.99
6	M/s. Transmedia Production P Ltd	230049	1.92	0	0	230049	1.92
7	Ms. Chandana Jain	119875	1.00	0	0	119875	1.00
8	Mr.Radhe Shyam Tulsian	52800	0.44	0	0	52800	0.44
9	Ms. Sadhana Saha	47000	0.39	0	0	47000	0.39
10	Mr. Sunil Kumar Chhajer	35000	0.29	0	0	35000	0.29

E) Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Shareholding at the year as on 31.3.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Pannalal Tatia	100	0	100	0
	Sangita Tatia	10,500	0.09	10,500	0.09
	E. Subbarayan	100	0	100	0
	Jetender	100	0	100	0
	Ms. Hemamalini - CFO	100	0	100	0

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Sangita Tatia - WTD	Managing Director	Manager	Manager	
1.	Gross salary	Rs. 25,000/- per month	Nil	Nil	Nil	Rs. 25,000/- per month
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify- Fee for attending board committee meetings Ceiling as per the Act	Rs. 4,000/-	Nil	Nil	Nil	Rs. 4,000/-

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of the Independent Directors		Total Amount
		E. Subbarayan	Jetender	
1	Independent Directors	E. Subbarayan	Jetender	Total Amount
	Fee for attending board committee meetings	Rs. 6,000/-	Rs. 6,000/-	Rs. 12,000/-
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Rs. 6,000/-	Rs. 6,000/-	Rs. 12,000/-
2	Other Non-Executive Directors	Mr. Pannalal Tatia	NIL	Total Amount
	Fee for attending board committee meetings	Rs. 5,000/-	Nil	Rs. 5,000/-
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Rs. 4,000/-	Nil	Rs. 4,000/-
	Total (B)=(1+2)	Rs. 10,000	Rs. 6,000/-	Rs.16,000/-

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

SN	Particulars of Remuneration	Name of the Independent Directors	
		Mr. Hemamalini - CFO	Total
1	Gross salary	Rs.10,000/- per month	Rs.10,000/- per month
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	Rs. 10,000/- Per Month	Rs.10,000/- per month

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**ANNEXURE III****MANAGEMENT DISCUSSION AND ANALYSIS****INDUSTRY STRUCTURE AND DEVELOPMENT**

Global economic recession has affected growth in the economic activity in various sectors of the economy and accordingly has compelled company to survive alongside the dwindling economic activity, barring unforeseen circumstances; the company would be able to achieve its financial objectives without much of constraints.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

There exists abundant opportunities for growth. However, slow down of market activity and cut throat competitions coupled with changes in the policies of the government are these areas of concern. However with the experience and expertise of the management, the company would withstand competition and convert threats in to opportunities.

SEGMENTWISE / PRODUCTWISE PERFORMANCE

The Company has currently only one segment financial sector in line with the Accounting Standard on Segment Reporting (AS-17). OUTLOOK India is among one of the most observed emerging markets. Implementation of policies and reforms by the Government would help sector grow at faster phase.

FINANCIAL PERFORMANCE

The Company foresees better business prospects in the year 2017.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The top management and the Audit Committee of the Board review the findings and recommend to the Board improvement on the same.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE

The company believes, thinks and performs in a manner that is in line with global best of breed practices. Your company attaches significant importance to continuous up gradation of Human resource for achieving higher level of efficiency customer satisfaction and growth.

CAUTIONARY STATEMENT

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to statements about the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

ANNEXURE -IV**REPORT ON CORPORATE GOVERNANCE**

As per Clause 49 of the Listing Agreement entered with BSE Limited (BSE) and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with effect from 1st December 2015, the company provides its corporate governance system and its process:

Your company is in full compliance of the Corporate Governance principles enunciated in clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in terms of structure, composition of Board and its committees and other disclosure requirements.

The Company is regular in complying with the mandatory requirements of the Corporate Governance Code.

1. COMPANY'S PHILOSOPHY

The Company has always believed that Good corporate Governance is more a way of business life than a mere legal compulsion. Corporate Governance enhances the trust and confidence of all the stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in companies and stock market. It is the application of best management practices, compliances of law in true letter and spirit and adherence to ethical standards for effective management discharge of social responsibilities for sustainable development of all stakeholders. In this pursuit, your Company's philosophy on Corporate Governance is lead by strong emphasis on transparency, fairness, independence, accountability and integrity. The Board of Directors of the Company is at the centre of the Governance system of the Company.

2. Board of Directors**Composition and category of Board of Directors.**

The composition of Board of Directors of the Company is in conformity with Regulation 17 of the SEBI Listing Regulations and section 149 of the Companies Act 2013. The Board of Directors comprises of one Executive Director, one Non-Executive Director and Two Independent / Non - Executive Directors, including a Woman Director. The Chairman of the Board is a Promoter, Non-Executive Director. To be in line with the company's philosophy on Corporate Governance, all statutory subjects are placed before the Board to discharge its responsibilities as trustees of the shareholders.

S. No.	Name of the Director	Category	Number of Directorships held on other Indian companies	Number of Board / Committee memberships held in other companies	No. of Shares held in the Company
1.	Mr. S. Pannalal Jain Tatia	Non - Executive Director / Promoter	11	NIL	100
2.	Mrs. Sangita Tatia	Whole Time Director / Promoter	NIL	NIL	10,500
3.	Mr. E. Subbarayan	Non – Executive / Independent Director	1	3	100
4.	Mr. Jetender (Resigned on 30.5.2016)	Non – Executive / Independent Director	2	NIL	100
5.	Mr. Thadhalingam (Appointed on 30.5.2016)	Non – Executive / Independent Director	NIL	NIL	100

a) BOARD MEETINGS, ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST AGM:-

During the year under review six Board Meetings were held and the gap between two Board meetings did not exceed four months. Among other things, key matters like periodic financial results, Company's Annual Financial Results ateme, Financial Stnts, Auditor's report and Board's Report, diversify the business of the company, Terms of reference of Board Committees, capital / operating budgets and risk management are brought to the Board.

b) DATE OF BOARD MEETINGS:

During the financial year 2015-2016 - Six (6) Board meetings and one Annual General Meeting were held on the following dates: 17th April 2015, 30th May 2015, 31st July 2015, 28th August 2015, 31st October 2015, and 30th January 2016. AGM was held on 29th September 2015

c) THE ATTENDANCE OF THE DIRECTORS AT THE BOARD MEETING/ AGM HELD DURING THE YEAR ARE GIVEN BELOW:

S. No.	Name of the Director	Category	No. of Board Meetings held during the tenure of the Director	No. of Board Meetings Attended	Last AGM attendance (Yes/No)
1.	Mr. S. Pannalal Jain Tatia	Non - Executive Director / Promoter	6	4	Yes
2.	Mrs. Sangita Tatia	Whole Time Director / Promoter	6	4	Yes
3.	Mr. E. Subbarayan	Non – Executive / Independent Director	6	6	Yes
4.	Mr. Jetender – Resigned w.e.f 30.5.2016	Non – Executive / Independent Director	6	6	Yes
5.	Mr. Thadhalingam – Appointed w.e.f. 30.5.2016	Non – Executive / Independent Director	NIL	NIL	No

3. AUDIT COMMITTEE

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee has been constituted consisting majority being Independent Directors. The statutory auditor is permanent invitees to the audit committee meetings. The functions of the Audit Committee include:

- Reviewing with management, the financial statements before submission of the same to the Board
- Overseeing of company's financial reporting process and disclosures of its financial information.
- Reviewing the adequacy of the internal audit function.
- Recommendation for appointment and fixing remuneration of statutory auditors.
- Reviewing the reports furnished by the statutory auditors and ensuring suitable follow up thereon.

Looks in to matters specifically referred by the Board of Directors

During the year, four meetings were held one of which was before finalisation of accounts. The said meetings were held on 30.05.2015, 30.07.2015, 30.10.2015 and 29.01.2016. The constitution of the Committee and the attendance of each member of the Committee as on March 31, 2016 are given below:

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. Jetender	Chairman	4	4
2.	Mr. S. Pannalal Jain Tatia	Member	4	3
3.	Mr. E. Subbarayan	Member	4	4

4. STAKEHOLDER RELATIONSHIP AND SHARE TRANSFER COMMITTEE:

The Committee oversees share transfers and monitor investors' grievances such as complaints on transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. and redressal thereof within the purview of the guidelines set out in the listing agreement. The Committee also look into the matters of issue of duplicate share certificates, approval / reject application for re-materialization, subdivision, consolidation transposition and thereupon issue of share certificates to the shareholders etc., The committee also monitors the implementation and compliance with the Company's Code of conduct for prohibition of Insider Trading.

During the financial year 2015-16, Twelve (12) complaints were received from shareholders and were replied / redressed to the satisfaction of the investors. There are no complaints pending as on date of this report. There were no share transfers pending registration as at 31st March 2016

The Stakeholders/Investors Grievance and Share Transfer Committee meetings held on 16.4.2015, 31.7.2015, 30.10.2015, and 29.1.2016 with the following members

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. E. Subbrayan	Chairman	4	4
3.	Mr. Jetender	Member	4	4

B. Nomination and Remuneration Committee

The main agenda of the committee is to identify persons who are qualified to become directors in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal. The committee also formulate the criteria for evaluation of independent directors and to determine the Company's policy on specific remuneration packages for Executive Directors and any compensation payments etc.,

The Nomination and Remuneration Committee was formed on 22nd August 2014, with the following members and there was no meeting held during the F.Y. 2015 – 2016

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. Jetender	Chairman	NIL	NIL
2.	Mr. S. Pannalal Jain Tatia	Member	NIL	NIL
3.	Mr. E. Subbarayan	Member	NIL	NIL

Chairman of the Committee is a Non-Executive Independent Director.

Terms of reference

The Nomination and Remuneration Committee specifically looks into the fixation of remuneration of the Key Managerial Personnel and evaluates the appointment of Independent Directors.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are available at the company's website at www.ashramonline.in

b. REMUNERATION

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

S.No.	Name of The Director	Salary Perquisites (Rs.)	Sitting Fees (Rs.)	Relationship with Directors
1.	Mr. S. Pannalal Tatia	NIL	6,000/-	Father In Law of Mrs. Sangita Tatia
2.	Mrs. Sangita Tatia	3,00,000 (per Annum)	6,000/-	Daughter In Law of Mr. Pannalal Tatia
3.	Mr. E. Subbarayan	NIL	6,000/-	NIL
4.	Ms. Jetender Resigned w.e.f 30.5.2016	NIL	6,000/-	NIL

General Body Meetings

The particulars of Annual General Meeting held during the last three years are as under:

Location and time of the last three AGMs:

Year	Location	Date	Time
2012-13	Samudaya Koodam Hall, Morai ,Chennai-600 055.	30/09/2013	9.00 A.M.
2013-14	Samudaya Nala Koodam, Vallanur, Chennai 600 062	29/09/2014	9.30 A.M.
2014-15	Samudaya Nala Koodam, Vallanur, Chennai 600 062	29/09/2015	9.00 A.M.

6. DISCLOSURES:

Related Party Transactions: There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

- i) **Compliances by the Company:** The Company has complied with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities on all matters related to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority.
- ii) **Whistle Blower Policy:** The Company has established a mechanism for Whistle Blower Policy.
- iii) We affirmed that no personnel have been denied access to the audit committee.
- iv) **Compliance with mandatory requirements:** The Company has complied with all Mandatory requirements as mentioned under Listing Agreement / SEBI (LODR) Regulations 2015.
- v) **Adoption of Non- Mandatory requirements:** The Company is in the process of adopting other non – mandatory requirements as mentioned under SEBI (LODR) Regulations 2015. The company has appointed separate persons to the post of Chairman and CEO&WTD.

7. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As part of corporate governance and as per companies act 2013, the company has adopted Vigil Mechanism / Whistle blower policy that covers our directors and employees. The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The employees are free to report violations of applicable laws and regulations and the Code of Conduct.

The mechanism provides for adequate safeguards against victimization of Directors and employees and also provide for direct access to the Chairman of the Audit Committee. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation. During the year under review, no employee was denied access to the Audit Committee.

8. MEETING OF INDEPENDENT DIRECTORS / FAMILIARISATION PROGRAMME:

The company's independent directors meet at least once in a year without the presence of Executive / Non-Executive Directors. The Independent Directors met once during the year under review on 6.10.2015 and inter – alia discussed:

1. The performance of non-Independent Directors and the Board as a whole;
2. the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors;
3. the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Your Company follows a structured orientation and familiarisation programme through various reports/codes/ internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. The details of familiarisation programme for the financial year 2015-16 have been updated in the website

9. MEANS OF COMMUNICATION

The Board of Directors of the Company approves and takes on record the financial results in the proforma prescribed by the Stock Exchanges within the statutory period and announces forthwith the results to all the stock exchanges where the shares of the company are listed and also publishes the financial results in The Trinity Mirror (English) and Makkal Kural (Tamil) newspapers.

These results are promptly submitted to the Stock Exchanges to enable them to display the same on their website. The financial results are also made available at the website of the Company www.ashramonline.in

10. GENERAL SHAREHOLDERS INFORMATION

Registered office

M/s. Ashram Online.com Ltd
#81B, 2nd Main Road, Ambattur Industrial Estate, Chennai – 600 058.
Tel: 044 – 42138702, Fax. 044 – 430 84 750, Email ID: tatia@vsnl.com, Website: www.ashramonline.in

ANNUAL GENERAL MEETING

The 25th Annual General Meeting of the Company will be held on Thursday, 29th September, 2016 at 9.00 A.M. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062.

Financial calendar for the year 2016-2017 (Provisional)

1.	Results for the 1st Quarter Ending 30th June, 2016	4th Week of July, 2016
2.	Results for the 2nd Quarter Ending 30th September, 2016	4th Week of October, 2016
3.	Results for the 3rd Quarter Ending 31st December, 2016	4th Week of January, 2017
4.	Results for the 4th Quarter Ending 31st March, 2017	4th Week of May, 2017
5.	Annual General Meeting for the Year Ending 31st March 2017	4th Week of September, 2017

LISTING ON THE STOCK EXCHANGES

The Equity shares of the Company are listed on the Bombay Stock Exchange. The Company has paid annual listing fees to the respective stock exchange.

BSE Stock Code: 526187

ISIN.No.: INE293C01019

Market price data

High/Low during each month in last financial year at the Bombay Stock Exchange

Market price data

High/Low during each month in last financial year at the Bombay Stock Exchange

Month	Share Prices (Rs.)	
	High	Low
Apr – 2015	4.45	4.23
May – 2015	4.65	3.99
Jun – 2015	3.80	3.10
Jul – 2015	3.64	2.58
Aug – 2015	2.46	2.12
Sep – 2015	2.12	1.92
Oct – 2015	1.83	1.83
Nov – 2015	1.74	1.52
Decr – 2015	1.59	1.45
Jan – 2016	1.38	1.38
Feb – 2016	1.34	1.20
Mar – 2016	1.26	1.21

11. Registrar and transfer agents

The address of the Registrar and Share Transfer agent is as under

M/s. PURVA SHAREGISTRY (INDIA) PVT LTD

No.9, Shiv Shakti Ind. Estate.

J.R.Boricha Marg, Lower Parel(E), Mumbai 400 011

Tel: 022-2301 8261/022-2301 6761, Fax: 022 -2301 2517

E-mail: purvashr@mtnl.net.in / busicomp@vsnl.com

12. SHARE TRANSFER SYSTEM:

Applications for transfer of shares held in physical form are received by the Registrar and Share Transfer Agent Cameo Corporate Services Ltd and all valid transfers are processed and effected immediately from the date of receipt. Shares held in the dematerialized form are electronically traded in the Depository and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository the beneficiary holdings so as to enable them to update their records and to send all corporate communications, dividend warrants, etc.

Physical shares received for dematerialisation are processed and completed within a period of 7 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the shareholders. However, the request for share transfers etc. will continue to be considered and approved by the share transfer committee. The Share Transfer Committee generally meets once in a month. There are no pending share transfers as on 31st March 2016.

Distribution of shareholding as on 31st March 2015

Slab of shareholdings	Share holders	%	Shares	%
Upto – 5000	17416	91.76	2704513	22.54
5001 – 10000	876	4.62	709211	5.91
10001 – 20000	387	2.04	597092	4.98
20001 – 30000	100	0.53	252742	2.11
30001 – 40000	49	0.26	172972	1.44
40001 - 50000	33	0.17	150219	1.25
50001 – 100000	55	0.29	397348	3.31
Above 100000	64	0.34	7015903	58.47
Total	18980	100	12000000	100

Shareholding pattern as on 31st March 2016

Categories	Number of shares	%
Promoters, Directors, relatives and associates	3037600	25.31
Mutual Funds	5800	0.05
FII's	0.00	0.00
Private Corporate Bodies	2248079	18.73
Indian Public	6522901	54.36
HUF	38647	0.32
NRI's/OCB's	141700	1.18
Clearing Members	5273	0.04
Market Maker	0.00	0.00
Total	12000000	100

13. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

14. Dematerialisation of shares

The equity shares of the company has been admitted for dematerialization with NSDL and CDSL, 44.16% of the company's paid up Equity share capital has been dematerialized up to March, 31, 2016.

E-mail ID of Investor Grievance Redressal Cell

E-mail ID: tatia@vsnl.com

15. PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. 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 judgement, safeguarding the interests of the Company and its minority shareholders etc.

16. COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

17. RECONCILIATION OF SHARE CAPITAL AUDIT:

A quarterly audit was conducted by a practising company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed time limit. As on 31st March 2016 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

18. PREVENTION OF INSIDER TRADING:

In accordance with the SEBI Regulations as amended, the Company has established a code of conduct for prohibition of insider trading in the company's shares. The objective of this Code is to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations 2015.

DECLARATION UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT

I, Sangita Tatia, Whole Time Director of the company, hereby declare that the board of Directors has laid down a Code of Conduct for its Members and the Senior Management Personnel of the company and they have affirmed compliance with said code of conduct.

**By Order of the Board
FOR ASHRAM ONLINE.COM LIMITED
Sd/-
SANGITA TATIA
WHOLE TIME DIRECTOR
DIN.NO. 06932448**

Place: Chennai
Date: 1.9.2016

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

I have examined all the relevant records of Ashram online.com Ltd for the purpose of certifying compliance of the conditions of the Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchanges for the period from April 01, 2015 to November 30, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the period December 01, 2015 to March 31, 2016. I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate 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.

In my opinion and to the best of our information and according to the explanations and information furnished to me, I certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Agreement / Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has complied with items C, D and E.

For M/s K.SUBRAMANYAM & CO.
Chartered Accountants,
(Firm Registration Number - 004146S)
Sd/-
(Membership Number - 023663)
K.SUBRAMANYAM
PROPRIETOR

Place: Chennai
 Date: 30th May, 2016

CFO CERTIFICATION

The Board of Directors
M/s. ASHRAM ONLINE.COM LTD
CHENNAI

I, Ms. HEMAMALINI, Chief Finance Officer of M/s. ASHRAM ONLINE.COM LIMITED, on the basis of the review of the financial statements and cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2016 are fraudulent, illegal or violative of the Company's code of conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting, I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, those deficiencies in the design or operation of such internal controls of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
 - There have been no significant changes in internal control over financial reporting during the year covered by this report.
 - There have been no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
 - instance of significant fraud which they have become aware and the involvement therein, if any of the management or an employee having significant role in the listed entity's internal control system over financial reporting

Place: Chennai
 Date: 30th May 2016

FOR ASHRAM ONLINE.COM LIMITED
HEMAMALINI
CHIEF FINANCIAL OFFICER

ANNEXURE - VI
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To the Members

ASHRAM ONLINE COM LIMITED
NEW NO.81, B (OLD NO-31B)
SECOND MAIN ROAD,
AMBATTUR INDUSTRIAL ESTATE,
CHENNAI - 600058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ashram Online Com Limited (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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 authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ashram Online Com Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions as applicable to the Company during the period of audit:

- i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956 to the extent applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations 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) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 (Applicable with effect from 15 May, 2015);
 - c) 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;
- v. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (applicable with effect from 1 December, 2015).
- vi. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India applicable with effect from 1 July 2015.
- vii. In our opinion the applicable acts shall be Reserve Bank of India Act, 1934 and Guidelines, directions and instructions issued by RBI through notifications and circulars relating to Non-banking Financial Institution laws as on 31st March, 2015 since the company had during the year earned revenue from interest receipts only. and It's financial assets constitutes more than 50 percent of the total assets.

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- **Non-appointment of the KMP under Section 203 as per the Companies Act, 2013 (Company Secretary).**
- **The Company has not strictly complied with the applicable acts as mentioned in Point No. Vii above, since as per management's opinion and confirmation, the same activities can be categorised as real-estate and land holding activities pertaining to the main objects of the company and not as NBFC activity.**

We further report that there were no actions/events in the pursuance of

- a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, the company is in the process of establishing adequate systems and processes and control mechanism in the Company to monitor and ensure compliance with applicable other general laws including Industrial Laws, Human Resources and labour laws.

We further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report that:

The Board of Directors of the Company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered 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.

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

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

**Sd/-
P.S. SRINIVASAN
ASSOCIATE PARTNER
FCS No.1090
C.P.NO. 3122**

Place: CHENNAI
Date: 1.9.2016

ANNEXURE - A

**ASHRAM ONLINE COM LIMITED
NEW NO81, B (OLD NO-31B)
SECOND MAIN ROAD,
AMBATTUR INDUSTRIAL ESTATE,
Chennai - 600058**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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 management. Our examination was limited to the verification of procedures on random 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 LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

**P.S. SRINIVASAN
ASSOCIATE Partner
FCS No.1090
C.P.NO. 3122**

**Place: Chennai
Date: 1.9.2016**

Independent Auditor's Report

To,

The Members of ASHRAM ONLINE .COM LIMITED

Report on the Financial Statements

I have audited the accompanying financial statements of ASHRAM ONLINE .COM LIMITED, which comprise the Balance Sheet as at 31 March 2016, 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 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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

My responsibility is to express an opinion on these financial statements based on my audit.

I 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 there under.

I have conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that I 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, I give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- b) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In my 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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 is attached as separate report in "Annexure B".
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to my best of my information and according to the explanations given to me :
 - i. The Company does not have any pending litigations 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS
(Firm's Registration No. 004146S)**

**Sd/
(K SUBRAMANYAM)
(PROPRIETOR)
(Membership No.023663)**

**Place: Chennai
Date: 30.5.2016**

“ Annexure A” to the Independent Auditors Report

Referred to in paragraph 1 under the heading “Report on Other Legal & Regulatory Requirement” of my report of even date to the financial statement of the company for the year ended 31/03/2016:

1. In respect of its fixed assets:

- (a) There are no Fixed Assets during the year in the Company under review
- (b) There are no immovable properties in the company.

2. In respect of its inventories:

There are no inventories in the Company during the year.

3. In my opinion, the Company has granted any loan, 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, the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the company and hence not commented upon. There are however regular business transactions and prima facie are not prejudicial to the interest of the company.

4. In my opinion and according to the information and explanation given to me, the company has complied with the provisions of sec 185 and 186 of the Companies Act, 2013 In respect of loans, investments', guarantees, and security.

5. The company has not accepted any deposits from the public and hence the directives issue by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. I have been informed by the management that the Central Government has not prescribed maintenance of cost records under (1) of section 148 of the Companies Act, 2013 in respect of activities carried on by the Company.

7. In Respect of Statutory Dues:

- a. According to information and explanations given to me and on the basis of my examination of the books of account, and records, the company has been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the yearend for a period of more than six months from the date they became payable other than following

Financial Period which the amount relates to	Act	Nature of Dues	Forum Where Dispute is Pending	Amount Rs. In Lakhs
1994-95 & 95 - 96	Income Tax Act	Income Tax	Madras High Court	189.18
1994-95 & 95-96	Income Tax Act	TDS	Madras High Court	24.22

- a. According to the information and explanations given to me, there are no reportable dues or disputes under the relevant clause other than as stated above.
8. In my opinion and according to the information and explanations given by management, I am of the opinion that the company has not defaulted in repayment of the dues to financial institutions or bank or debenture holders.
9. Based on the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Oder are not applicable to the company and hence not commented upon.
10. Based on the audit procedures performed and the information and explanations' given by the management, I report that no fraud by the company or on the company by its officers or employees have been noticed or reported during the year.
11. Based on the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V of the Companies Act 2013.
12. In my opinion, the company is not a Nidhi company. Therefore the provisions of the clause 4 (xii) of the order are not applicable to the company.
13. In my opinion, all transactions with the related parties are in compliance with the section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Oder are not applicable to the company and hence not commented upon.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Oder are not applicable to the company and hence not commented upon.
16. In my opinion , the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of the clause 3(xvi) of the Oder are not applicable to the company and hence not commented upon.

**For K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS
(Firm's Registration No. 004146S)**

**Sd/
(K SUBRAMANYAM)
(PROPRIETOR)
(Membership No.023663)**

**Place: Chennai
Date: 30.5.2016**

“Annexure B” to the Independent Auditors Report of the even date on the financial statements of Ashram online .com Limited.

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the section 143 of the Companies Act,2013 (“the Act”)

I have audited the internal financial controls over the financial reporting of Ashram Online.com Limited (“the Company”) as of March 31st, 2016 in conjunction with my audit of financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on established criteria of the company based on essential components of internal controls stated by Guidance note issued ICAI in this regard. This responsibility also includes 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 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.

Auditors Responsibility

My responsibility is to express an opinion on the company's internal financial controls over the financial reporting based on my audit. I conducted my audit in accordance with Guidance note on audit of internal financial controls over financial reporting (the Guidance note) and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls , both applicable to an audit of Internal financial controls and both issued by ICAI. Those standards and the guidance note require that I comply with ethical requirements an 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 al material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining and 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 auditors judgment, including the assessment of risks of material misstatements of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 included those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of 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 receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition , use or disposition of the company's assets that could have a material effects on the financial statements.

Inherent Limitations of Internal financial controls over financial reporting

Because of the inherent limitation 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 the future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In my opinion, the company has, in all material respects has an adequate internal financial control systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on established policies of the company based on essential components of internal controls as stated in Guidance note issued by ICAI in this regard.

**For K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS
(Firm's Registration No. 004146S)**

**Sd/
(K SUBRAMANYAM)
(PROPRIETOR)
(Membership No.023663)**

**Place: Chennai
Date: 30.5.2016**

M/s. ASHRAM ONLINE.COM LTD
Balance Sheet as at 31st March, 2016

Particulars	Note No	Figures for the current reporting period 31 03 2016	Figures for the previous reporting period 31 03 2015
I. EQUITY AND LIABILITIES		Rs.	Rs.
(1) Shareholders' Funds			
(a) Share Capital	1	119,509,000	119,509,000
(b) Reserves and Surplus	2	-2,099,453	-3,731,601
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		6,673	6,673
(c) Other Long term liabilities	3	1,167,724	1,167,724
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	1,442,620	1,172,668
(c) Other current liabilities		-	-
(d) Short-term provisions	5	95,785	35,000
Total		<u>120,122,349</u>	<u>118,159,464</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	9,527,000	9,527,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	75,121,751	65,644,888
(e) Other non-current assets		-	1,582,730
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	32,666,409	38,916,408
(d) Cash and cash equivalents	10	532,781	540,173
(e) Short-term loans and advances		-	-
(f) Other current assets	11	2,274,408	1,948,264
Total		<u>120,122,349</u>	<u>118,159,464</u>

Notes Annexed to Forming Part of Accounts

17

As per my report of even date

for and on behalf of M/s. ASHRAM ONLINE.COM LTD

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,

Sd/-

S/d-

S/d-

SANGITA TATIA

PANNALAL TATIA

HEMAMALINI

Whole Time Director
DIN.No. 06932448Director
DIN.No. 01208913

Chief Financial Officer

Sd/-

K Subramanyam

Proprietor

MemberShip No. 023663

Firm Regn.No. 004146S

Place: Chennai

Dated: 30|05|2016

M/s. ASHRAM ONLINE.COM LTD

Profit and Loss statement for the year ended 31|03|2016

Particulars	Note No	Figures for the	Figures for the
		current reporting period 31 03 2016	previous reporting period 31 03 2015
		Rs.	Rs.
I. Revenue from operations	12	5409815	3,026,220
II. Total Revenue (I +II)		<u>5409815</u>	<u>3,026,220</u>
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	814760	419,146
Financial costs	14	115	56
Depreciation and amortization expense	15	1582729	1,582,716
Other expenses	16	1380063	1,325,160
Total Expenses		<u>3777667</u>	<u>3,327,078</u>
IV. Profit before exceptional and extraordinary items and tax (III - IV)		1632148	(300,858)
V. Exceptional Items		-	-
VI. Profit before extraordinary items and tax (V - VI)		1632148	(300,858)
VII. Extraordinary Items		-	-
VIII. Profit before tax (VII - VIII)		<u>1632148</u>	<u>(300,858)</u>
IX. Tax expense:			
(1) Current tax		-	-
(2) Short Provision for Previous year		-	-
(3) Deferred tax		-	-
X. Profit/(Loss) from the period from continuing operations (VII - VIII)		1,632,148	(300,858)
XI. Profit/(Loss) from discontinuing operations		-	-
XII. Tax expense of discounting operations		-	-
XIII. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XIV. Statutory Reserves		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<u>1,632,148</u>	<u>(300,858)</u>
XVI Earning per equity share:			
(1) Basic		0.14	(0.03)
(2) Diluted		0.14	(0.03)

As per my report of even date

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

for and on behalf of M/s. ASHRAM ONLINE.COM LTD

Sd/- SANGITA TATIA Whole Time Director
DIN.No. 06932448
Sd/- PANNALAL TATIA Director
DIN.No. 01208913
Sd/- HEMAMALINI Chief Financial OfficerPlace: Chennai
Dated: 30|05|2016

M/s. ASHRAM ONLINE.COM LTD

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31|03|2016

	31 03 2016	31 03 2015
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit before tax and extraordinary items	1632148	(300,858)
Adjustments for :		
Add : Miscellaneous Expenditure w/off	1582729	1,582,716
Add : Depreciation	-	-
Add : Tax provision	-	-
Interest Income	5398718	3,019,771
Less; Defered tax Adjustments	-	-
Less: Statutory Provision	-	-
Less : Misc. Expenses during the year	-	-
	<u>(2,183,841)</u>	<u>(1,737,913)</u>
Operating Profit before working Capital Changes		
Adjustments for		
Less : Increase in Current Assets	3553006	-
Add : Increase in current Liabilities	330737	-
Add : Decrease in Current Assets	-	1,606,435
Less : Decrease in current Liabilities	-	2,588,686
Cash Flow From Operating activities	(A)	(B)
	<u>(5,406,110)</u>	<u>(2,720,164)</u>
B.CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assests	-	51,534
Interest Income	5398718	3,019,771
Cash Flow From Investment Activities	(B)	(B)
	<u>5398718</u>	<u>3,071,305</u>
C.CASH FLOW FROM FINANCE ACTIVITIES		
Cash Flow From finance Activities	(C)	(C)
	<u>-</u>	<u>-</u>
Increase / (Decrease) in cash and cash equivalent (A+B+C)	<u>(7,392)</u>	<u>351,141</u>
Cash and cash Equivalents as on 31.03.2015	540173	189,032
Cash and cash Equivalents as on 31.03.2016	532781	540,173
Net Increase/(Decrease) in Cash Balances	<u>-7392</u>	<u>351,141</u>

I have examined the above Cash Flow Statement of M/s. Ashram Online.com Ltd for the year ended March 31st 2016. The statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, and is in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 30th May 2016 to the members of the company.

FOR K SUBRAMANYAM & Co
Chartered Accountants

Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

Place: Chennai
Dated: 30|05|2016

Note Schedules forming Part of Accounts No.	Figures for the current reporting period		Figures for the previous reporting period	
	No.of Shares	31 03 2016 Rs.	31 03 2015	Rs.
1 Share Capital				
Equity Share Capital				
AUTHORISED CAPITAL				
Equity shares of Rs. 10/- each voting rights	12,000,000	120,000,000	120,000,000	120,000,000
ISSUED, SUBSCRIBED AND CALLED UP				
Equity Shares of Rs.10/-each	12,000,000	120,000,000	120,000,000	120,000,000
PAID UP CAPITAL				
Equity Shares of Rs. 10/- (Fully Paid)	12,000,000	120,000,000	120,000,000	120,000,000
Less: Calls in Arrears (From Directors - Nil)		491,000	491,000	491,000
Total		119,509,000	119,509,000	119,509,000
A Reconciliation of share outstanding at the begning and at the end of the reporting period				
Particulars	No.of shares	Rs.	No.of shares	Rs.
At the Beginning of the Period	12,000,000	120,000,000	12,000,000	120,000,000
Outstanding at the end of the Period	12,000,000	120,000,000	12,000,000	120,000,000
B Details of Share Holders Holding More Than 5% of the Company	No.of Shares	%	No.of Shares	%
	31.3.2016		31.3.2015	
1 Jaijash Tatia	1,675,200	13.96	1,675,200	13.96
2 Bharat Tatia	900,400	7.50	900,400	7.50
Total	2,575,600	21.46	2,575,600	21.46
2 Reserves and Surplus			Rs.	Rs.
General Reserve				
Profit & Loss Account (opening blance)		(3,731,601)	(3,430,743)	
Add/Less: Profit/Loss for the current year		1632148	(300,858)	
Less: Allocations / Appropriations		-	-	
Total		(2,099,453)	(3,731,601)	
3 Non - Current Liabilities				
(C) Other Long Term Libalities				
Secured				
Other Long Term Liabilities		-	-	
Unsecured				
Provision For Liabilities		1,167,724	1,167,724	
Other non Current Liabilities		-	-	
Total		1,167,724	1,167,724	

Note Schedules forming Part of Accounts No.	Figures for the current reporting period	Figures for the previous reporting period
	31 03 2016 Rs.	31 03 2015 Rs.
4 Current Liabilities		
Trade Payables		
Secured	-	-
Unsecured	1,442,620	1,172,668
Total	1,442,620	1,172,668
5 Short-term provisions		
Provision for Income tax	-	-
Audit fees	30000	15,000
Salary Payable	65785	20,000
Total	95785	35,000
6 Tangible Assets		
Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
Gross Block:		
Opening Balance	-	328,907
Add: acquisition through business combination	-	-
Other Adjustments	-	-
Sub total	-	3,582,622
Less: Disposals	-	51,534
Gross Block at year end (a)	-	3,531,088
Less: Depreciation		
Opening Depreciation	-	3,531,088
Depreciation for the year	-	-
Total accumulated depreciation (b)	-	3,531,088
Net carrying value (a) - (b)	-	-
Total	-	-
7 INVESTMENTS		
QUOTED EQUITY SHARES		
M/s. Kreon Financial Services Ltd (9,52,700 Equity Shares of Rs. 10/- each fully paid) Market Value Rs. 7764505/-	9,527,000	9,527,000
Total	9,527,000	9,527,000
8 Long Term Loans and Advances		
Unsecured considered good		
Loans and advances to related parties	-	-
Other loans and advances (Considered Good)	75121751	65,644,888
Total	75121751	65,644,888
9 Trade receivables		
Unsecured (Considered Good)	32666409	38,916,408
Total	32666409	38,916,408

Note Schedules forming Part of Accounts No.	Figures for the current reporting period	Figures for the previous reporting period
	31 03 2016 Rs.	31 03 2015 Rs.
10 Cash and cash equivalents		
Balances with banks:		
HDFC Bank Ltd	32965	32,137
SBT Commercial Branch	-	-
Cash on hand	499816	508,036
Total	532781	540,173
11 Other Current Assets		
TDS Receivables	511857	289,969
Salary Advance	-	500
Income Tax Refundable	1762551	1,657,795
Total	2274408	1,948,264
12 Revenue from Operations (for companies other than a finance company)		
Interest Receipts	5398718	3,019,771
Other Income	11097	6,449
Total	5409815	3,026,220
13 Employee Benefits Expense		
Salaries and wages	809000	416,528
Staff welfare expenses	5760	2,618
Total	814760	419,146
14 Finance Costs		
Interest expenses	-	-
Bank commission /Charges	115	56
Total	115	56
15 Depreciation and Amortisation of Expenses		
Depreciation of Tangible Assets	-	-
Amortisation of Deferred Revenue Expenses	1582729	1,582,716
Total	1582729	1,582,716
16 Other Expenses		
Advertisement	21933	19,241
Audit Fees	15000	15,000
Filing Fees	3936	14,215
General Expenses	54908	50,400
Income Tax	521310	429,642
Listing fees	224720	112,360
Printing & Postage expenses	278673	422,339
Professional Fees	44445	88,944
Processing Fees	185538	159,174
Service Tax	3136	-
Telephone Charges	26464	13,845
Total	1380063	1,325,160

Note 17

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2016

BRIEF DESCRIPTION OF THE COMPANY AND ITS BUSINESS

M/s. ASHRAM ONLINE.COM LTD was incorporated in India, and is engaged primarily into financing activities along with investing in to long term and short term projects, securities, debts related instruments etc.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions as specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rules ,2014 and other relevant provisions of the Companies Act 2013 and/or Companies Act ,1956 as applicable.
2. Method of Accounting - The Company maintains its accounts under mercantile basis of accounting.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. Use of Estimates :- The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income

B. REVENUE RECOGNITION

1. Interest Income are recognized on the date which they have become due or up on receipt whichever is earlier. The Interest income is recognized on gross basis.
2. In respect of other incomes, accrual system of accounting is followed.

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no fixed assets in the year. The company has written off deferred Revenue expenses of Rs1582729/- during the year.

D. VALUATION OF CLOSING STOCK

The company does not hold any inventories during the year under review and hence the valuation is dispensed with.

E. INVESTMENTS & DEPOSITS

Investments/Deposits are classified as long-term wherever applicable and are shown and valued at cost, there are no current investments in the company.

F. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis.

G. FOREIGN CURRENCY TRANSACTION

There are no reportable Foreign Currency related transaction in the company during the year under review.

H. TAX ON INCOME

a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

I. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is 0.14/- (Basic & Diluted) as compared to the previous year of Rs.- 0.03/- (Basic & Diluted).

J. CONTINGENT LIABILITIES AND CAPITAL CONTRACTS

The company as on date have not provided for any contingent liability (Previous Year NIL) and there are no unexecuted capital contracts which are outstanding or remaining to be performed.

K. IMPAIRMENT OF ASSETS

As required by accounting standard 28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount of the respective assets as stated in the Balance Sheet.

L. BUSINESS SEGMENT

The Company is engaged primarily in one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issued by Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

b LOANS

S.No	Name	Amount Rs.	Interest Amount Rs.	Remarks
1	M/s. Tatia Global Vennture Ltd	95,39325/-	804807/-	Group Company
2	M/S. Opti Products Pvt Ltd	100000	-	-

N. PERSONNEL

During the year under review, no employee was in receipt of remuneration in excess of limits laid down under the companies act other than below:-

There are no employees employed throughout the financial year were in receipt of remuneration which in aggregate was more than Rs.6000000/- per annum Rs.500000/- per month.

O. RECEIVABLES AND PAYABLES

The receivables and payables as stated in Current Assets, Loans and Advances and Current Liabilities and in the opinion of the management have a value and realization equal to the amount at which they are stated in the Balance Sheet and provision for all known liabilities if any has been made by the company.

P. AUDITOR REMUNERATION

S.No	Particulars	2015 - 2016	2014 - 2015
1.	Statutory Audit Fees	Rs. 15000/-	Rs. 15000/-

Q. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2016.

R. CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

S. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

N. GENERAL

1. The figures for the previous year have been regrouped / reclassified / rearranged where ever necessary with the conformity with the current year figures for facilitating proper comparisons.
2. The company has followed prudential norms, except otherwise stated, prescribed by Reserve Bank of India for Non-Banking Finance Companies-financial statements.
3. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 17

As per my report of even date attached
FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,

Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

for and on behalf of M/s. ASHRAM ONLINE.COM LTD

Sd/-	Sd/-	Sd/-
SANGITA TATIA	PANNALAL TATIA	HEMAMALINI
Whole Time Director	Director	Chief Financial Officer
DIN.No. 06932448	DIN.No. 01208913	

Place: Chennai
Dated: 30|05|2016

M/s. ASHRAM ONLINE.COM LIMITED**Regd. Office:** 81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058

PHONE: 044 - 42138704, FAX:044-43084750

WEBSITE: www.ashramonline.in; e-mail: tatia@vsnl.com

CIN: L74999TN1991PLC020764**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE VENUE FOR AGM

Name and address of the registered member	
Folio No./DP ID No./ Client ID No.	
No. of Shares	

I hereby record my presence at the 25th Annual General Meeting of the Company to be held on Thursday, 29th September, 2016 at 9.00 a. m. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062.

Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

M/s. ASHRAM ONLINE.COM LIMITED**Regd. Office:** 81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058

PHONE: 044 - 42138704, FAX:044-43084750

WEBSITE: www.ashramonline.in; e-mail: tatia@vsnl.com

CIN: L74999TN1991PLC020764**25th Annual General Meeting on Thursday, 29th September, 2016 at 9.00 a.m.****PROXY FORM**

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

CIN	L74999TN1991PLC020764
Name of the Company	M/s. ASHRAM ONLINE.COM LIMITED
Registered Office	81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058
Name of Member(s)	
Registered Address	
Email ID	
Folio No./ DP ID Client ID	

I/We, being the Member(s) of and hold/holds _____ shares of above named Company, hereby appoint:

- (1) Name.....Address:.....
Email ID:.....Signature..... Or failing him/her
- (2) Name.....Address:.....
Email ID:.....Signature..... Or failing him/her
- (3) Name.....Address:.....
Email ID:.....Signature..... Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Thursday, 29th September, 2016 at 9.00 a.m. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062, and at any adjournment thereof in respect of such resolutions:

Resolution Number	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1	Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March, 2016 including audited Balance Sheet as at 31 March, 2016 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon.			
2	Appointment of a Director in place of Mr. Pannalal Tatia (DIN 01208913), who retires by rotation and, being eligible, offers himself for re-appointment.			
3	Appointment of Messrs. K. Subramanyam & Co., Chartered Accountants, (Registration Number 004146S), as Statutory Auditors of the Company.			
Special Business				
4.	Appointment of Mr. Thadhalingam as an Independent Director of the company.			

Signed this.....day of..... 2016

Signature of
Member(s):

Signature of Proxy
Holder:.....

Affix Revenue Stamp of Re. 1/-

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. It is optional to indicate your preference. If you leave columns 'For, Against, Abstain' blank against all or any of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

2. For the Resolutions, Statement setting out material facts thereon and notes please refer to the Notice of the 25th Annual General Meeting.

3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 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 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 Member.

BOOK - POST



If Undelivered, Please return to :

M/s. ASHRAM ONLINE.COM LIMITED
Regd. Office : "Prince Tatia Info Park",
No. 81 B, Second Main Road,
Ambattur Industrial Estate,
Chennai - 600 058.