

ASHRAM ONLINE.COM LIMITED

New No.29, Old No.12, Mookathal Street,
Purasawalkam, Chennai - 600 007, India
Ph.: 044-48591221/Email: tatia@vsnl.com
CIN No : L74999TN1991PLC020764

28/08/2018

To:
The Corporate Relations Department,
The Bombay Stock Exchange Ltd
Floor No.25, P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam

Sub: M/s. Ashram Online.com Ltd Annual Report 2017 - 2018

Ref: Scrip Code: 526187

Please find enclosed herewith the soft copy of Annual Report 2017 – 2018 of M/s. Ashram Online.com Ltd – Scrip Code 526187, for your reference and record purposes.

Kindly acknowledge the receipt of the same.

Thanking you,
Yours Faithfully,
For ASHRAM ONLINE.COM LTD

AUTHORIZED SIGNATOR





ASHRAM ONLINE.COM LIMITEDTM

Annual Report 2017 - 2018



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27th Annual General Meeting will be held on Thursday, 27th September 2018 at 11.00 a.m. at 81B, 2nd, Main Road, Ambattur Industrial Estate, Chennai - 600 058.

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 (Resigned w.e.f 19.02.2018.)
Mrs. Sangita Tatia	06932448	Whole Time Director.
Mrs. Chandrakantha Tatia	0065648	Additional Director (Resigned w.e.f 30.05.2018)
Mr. V. Ramasubramanian	07666326	Independent Director
Mr. M. Palanivel	07743785	Independent Director
Mr. M. Thadhalingam	BAOPT5722M	Chief Financial Officer
Mr. K. Venkateswaran	AAAPV9315P	Company Secretary
STATUTORY AUDITORS	:	M/s Ramanujam & Co. Chartered Accountants F-1, Lakshmi, Old No.28, New No.56, 3rd Main Road, Raja Annamalaipuram, Chennai - 600 028.
REGISTERED OFFICE	:	29, Mookathal Street, Purasawalkkam, Chennai – 600 007 Ph: 044 - 48591221 E-mail:tatia@vsnl.com, Website: www.ashramonline.in CIN: L74999TN1991PLC020764
COMPANY SECRETARY & COMPLIANCE OFFICER	:	K. Venkateswaran Email Id: tatia@vsnl.com Ph: 044 - 48591221
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 / busicom@vsnl.com
SECRETARIAL AUDITOR	:	P.S. Srivivasan, M/s. Lakshmmi Subramanian & Associates, #81, Murugesu Naicker Complex, Greens Road, Thousand Lights, Chennai – 600 006.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the Company will be held on Thursday, the 27th September, 2018 at 11.00 am to 12.00 p.m, at 81B, 2nd Main Road, Ambattur Industrial Estate, Chennai - 600 058 to transact the following business..

ORDINARY BUSINESS

1. To Consider and adopt the audited Balance Sheet & Profit and Loss account, cash flow of the company for the financial year Ended 31st March 2018 and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in the place of Mrs. Sangita Tatia (DIN: 06932448) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:**Item No. 3****APPOINTMENT OF MRS. CHANDRAKANTHA TATIA AS DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mrs.Chandrakantha Tatia (DIN 00625648), who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 30.05.2018 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a recommendation under Section 160 of the Act from the Nomination and Remuneration Committee proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non executive, Promoter Director of the Company.”

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

**SANGITA TATIA
Whole Time Director
DIN.06932448**

Place: Chennai

Date: 28.8.2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the 27th Annual General Meeting of the company.

3. 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.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, 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..
5. The members/proxies are requested to bring their copy of Annual Report and duly filled Attendance Slips for attending the meeting.
6. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.
7. With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
8. The equity shares of the Company are listed in The Bombay Stock Exchange Limited.
9. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the **Register of Members and Share Transfer books of the Company will remain closed from 21st September, 2018 to 27th September, 2018 (both days inclusive).**
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM
11. 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 "New No.29, Old No.12, Mookathal Street, II Floor, Purasawalkam, Chennai-600007 for consolidation into one folio.
12. Members holding shares in physical form and in electronic mode are requested to immediately notify change in their address and updates of savings bank account details, if any, to their respective Depository Participant(s) and to the Registrar and Share Transfer Agents- M/s. Purva Sharegistry (India) Pvt Ltd ,quoting their Folio Number(s).
13. Members are requested to address all correspondence to the Registrar and Share Transfer AgentsM/s. Purva Sharegistry (India) Pvt Ltd
14. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through mail. You can do this by updating your email addresses with your depository participants.
15. Members may also note that the notice to the 27th Annual General Meeting and the Annual Report of the Company will be available at the Company's website www.tatia.co.in.
16. In accordance with the provisions of Section 191 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, this Notice and the Annual Report of the Company for the financial

year 2017 – 18 are being sent by e-mail to those Members whose e-mail address are available with the Registrar and Share Transfer Agents (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Registrar and Share Transfer Agents by the Depositories.

17. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and 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.
18. Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be readily made available at the Meeting.
19. All documents referred to in the accompanying Notice and the explanatory statement requiring the approval of the Members at the AGM and other statutory registers shall be available for inspection at the Registered Office of the Company during business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of Annual General Meeting.
20. 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.
21. With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
22. Profile of directors seeking re-appointment is provided in the report on corporate governance, which forms an integral part of this annual report.
23. The route map showing directions to reach the venue of the 27th Annual General Meeting is annexed.

24. 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 members facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means through e-voting services. The facility of casting the votes by the members using an electronic voting system will be 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 24/09/2018 (9:00 am) and ends on 26/09/2018 (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 20/09/2018, 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. 20th September 2018.

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. 20th September 2018 only shall be entitled to avail the facility of remote e-voting.

- 25. Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates., Practicing Company Secretaries (C.P.No.1087, FCS 3534) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 26. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

27. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION

28. 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.
29. In case of any grievances with respect to the facility for voting by electronic means, Members are requested to contact Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates., Practicing Company Secretaries on 044 - 28292272 / 2273 or at #81, Murugesha Naicker Complex, Greams Road, Thousand Lights, Chennai – 600 006.
30. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts in respect of the special business under Item Nos. 3 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (LODR) REGULATIONS, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment / re-appointment as Director under Item No.2 of the Notice, is also annexed.

By Order of the Board
For ASHRAM ONLINE.COM LIMITED
Sd/-

SANGITA TATIA
Whole Time Director
Din.No.06932448

Place: Chennai
Date: 28.8.2018

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT
TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 3

Mrs.Chandrakantha Tatia was appointed as an Additional Director by the Board of Directors at its meeting held on 30th May, 2018 on recommendation of the Nomination and Remuneration Committee of the Company. In terms of Section 161(1) of the Companies Act, 2013, she holds office upto the date of the ensuing Annual General Meeting. As required under section 160 of the Companies Act, 2013, the Company has received a recommendation from the Nomination and Remuneration Committee proposing the candidature of Mrs.Chandrakantha Tatia for her appointment as a non-executive, Promoter Director of the Company.

Mrs. Chandrakantha Tatia is not disqualified in terms of section 164 of the Companies Act, 2013 from being appointed as Director and has given her consent to act as Director. The brief terms of appointment of Mrs. Chandrakantha Tatia as recommended by Nomination and Remuneration Committee and approved by the Board of Directors are provided in the Resolution set out at Item No. 3 of this Notice.

Profile and other particulars of Mrs.Chandrakantha Tatia, as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, are provided under the heading “ BRIEF PROFILE & DISCLOSURE OF ADDITIONAL DIRECTORS” forming part of this Notice.

The Board considers that Mrs.Chandrakantha Tatia's association, as a Director of the Company, would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mrs.Chandrakantha Tatia, as a Director, for the approval by the shareholders of the Company.

Brief Profile & Disclosure of the Additional Director

Name	Mrs. Chandrakantha Tatia
Date of Birth	25.04.1956
Date of Appointment	30.05.2018
Expertise in Specific Function Area	Entrepreneur in Business propositions for more than 20 years.
Share Holding in the Company	451400 shares
No. Of Board Meetings attended during the year	One

She holds the position of director in the following companies

S.No	Name of the Company	Designation
1.	M/s. Opti Products Pvt Ltd	Director
2.	M/s. Jinpaad Developers Pvt Ltd	Director

The members' approval is being sought for appointment of Mrs.Chandrakantha Tatia as the Director of the Company in terms of applicable provisions of the Companies Act, 2013 and rules made thereunder. The Board recommends the Resolutions set out at item no. 3 of the Notice for approval of the Members as an Special Resolution.

Except Mrs.Chandrankantha Tatia, being an appointee and mother in law of Mrs. Sangita Tatia, the Whole time Director of the Company 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. 3.

Details of Directors seeking re-appointment at the Forthcoming Annual General Meeting {Pursuant to Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements Regulations 2015)} and as per the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Name of the Director	Mrs. Sangita Tatia
Date of Birth	10.01.1972
DIN	06932448
Date of Appointment	31.07.2014
Relationship With Other Directors	Daughter in law of Mr. Pannalal Tatia & Mrs Chandrankantha Tata
Expertise in Specific Function Area	Associating with Global Business
No of Board Meetings Attended	5
No. of Committee Meetings Attended	NIL
Board Membership of the Other Companies as on 31.3.2018	
Public Limited Companies	NIL
Private Limited Companies	NIL
Chairmanship/Membership of the Committees of the Board of Directors of the Company as on 31.3.2018	NIL
Chairmanship/Membership of the Committees of Directors of other Companies in which he is a Director as on March 31, 2018	NIL
Audit Committee	NIL
Stake Holders Relationship Committee	NIL
Nomination & Remuneration Committee	NIL
Share Holding in the Company	10,500

Important Communication to Members : The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies through electronic mode. The Companies are now permitted to send various notices/ documents including annual reports to its Members through electronic mode to their registered e-mail address. To support this initiative of the Government, the Members are requested to notify their e-mail address, including any change thereof, to their DPs (for shares held in dematerialised form) or to the RTA (for shares in physical form) of the Company viz., Purva Shareigstry Pvt. Limited in order to enable the Company to send all the future notices and documents.

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 27th Annual Report of your company along with the Audited Financial statements for the year ended 31st March 2018.

1. FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March 2018.

Rupees in lacs

Particulars	31/3/2018	31/03/2017
Profit/(Loss) from capital market operations	120.87	59.16
Profit/(Loss) before depreciation, Interest & tax	90.86	204.10
Interest	0.00	0.00
Depreciation	0.06	0.00
Profit/(Loss) before tax	29.95	-144.95
Provision for tax	12.23	0.00
Deferred tax	-0.07	0.00
Profit/(Loss) after tax	17.79	-144.95

PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company has made a profit of Rs. 17.79lacs for the financial year 2017-2018 as compared to profit / Loss of Rs. – 144.95lacs for the financial year 2016-2017.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was Rs.12.00 crore. No additions and alterations to the capital were made during the financial year 2017-18.

DIVIDEND

In view of losses during the year the Board of Directors have decided not to declare any dividend for the current financial year 2017-18.

TRANSFER TO PROFIT & LOSS ACCOUNT

Your Company proposes to transfer Rs. 17,78,596/- to the General Reserve

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.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has given loan of Rs.83,263,761/- under Section 186 of the Act during the financial year 2017-18. The Company has not given any guarantee nor made any investments during the financial year 2017-2018.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

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.

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 2018.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**BOARD COMPOSITION AND INDEPENDENT DIRECTORS****1. DIRECTORS AND KEY MANAGEMENT PERSONNEL**

At the 27th Annual General Meeting of the company held on 27th September 2017 the company had appointed the independent director Mr. Ramasubramanian (DIN 07666326) and Mr. Palanivel (DIN 07743785) as independent director under the companies Act, 2013 for a period of 5 years commencing from 27th September 2017. The Independent Director has given declaration that he meets the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and listing agreement.

Mr. S. Pannalal Jain Tatia resigned from the Board on 19.02.2018 due to his personal health issues and Mrs. Chandrakantha Tatia was appointed as Additional Director on 30.05.2018 and is now proposed for appointment as Non Executive /Promoter Director at this ensuing AGM.

Mrs. Sangita Tatia – Whole Time Director (DIN 06932448) of our company shall retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. 196, 197, 203 and any other applicable provisions of the Companies Act 2013, Mrs. Sangita Tatia, shall continue as the Whole Time Director (DIN 06932448) for the rest of her tenure. As stipulated in terms of the listing agreement with the stock exchanges, the brief profile of Mrs. Sangita Tatia, is provided in the Notice and the report on corporate governance, which forms an integral part of this Annual Report.

The Key Management Personnel of the company are as under:

1. Mr. K. Venkateshwaran – Company Secretary
2. Mr. M. Thadhalingam – Chief Financial Officer

INDEPENDENT DIRECTORS' DECLARATION

Mr. Palanivel and Mr. Ramasubramanian, who are Independent Directors, as on 31st March 2018 have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and revised Clause 49 of the Listing Agreements. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

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.

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.

STATUTORY AUDITORS

M/s J.V.Ramanujam & Co., Chartered Accountants, (Firm Registration No.029475), were appointed as the Statutory Auditors of the Company, for a period of five years in the 26th AGM held on 27th September 2017 and they continue to be the Statutory Auditors of the Company till the conclusion of the 31st Annual general Meeting to be held in 2022. Due to the amendment of section 139 of the Companies Act, 2013, ratification of the Auditor's appointment is not required any longer.

COMMENT ON STATUTORY AUDITOR'S REPORT

As regards the qualification given by the auditor in Point No. VII Annexure to Auditor Report, The Case is pending with the Honorable High Court of Madras.

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 Mr.P.S. Srinivasan, Practising Company Secretaries, (CP No.3122), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure VI'.

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 Practicing Company Secretaries bearing (CP No. 3122), in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

According to Section 197(12) of the Companies Act, 2013 read with rule 5(1) & 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 the disclosures are annexed with.

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. -Annexure - I details to be given-AOC 2

Except the above, during the year 2017 – 2018, the Company has entered in to a rental agreement in which the promoter of your Company is interested. As per the requirements of AS 18, the detail of the same is given in the Notes on Accounts.

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.

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.

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.

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 2017-18, the Company has not received any complaints on sexual harassment.

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.

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.

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

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 Mrs. Sangita Tatia, the Director of the Company and forms part of the Annual Report and the website of the Company at www.ashramonline.in

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

INTERNAL AUDITORS

As per the provisions of the Companies Act, 2013 the company has appointed M/s. KBR & Co, Chartered Accountants, as an Internal Auditors of the company for a term of three years with effect from April 1, 2017 to March 31, 2020.

The Company proposes to continue their services to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has practice of conducting familiarization program of the independent directors as detailed in the Corporate Governance Report which forms part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

Your company is not having profits more than Rs.5 Crores, in the Year 2017-18 and therefore Constituting of a CSR Committee and its compliance in accordance with the provisions of Section 135 of the Act, does not arise.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act 2013, the Directors hereby confirm:

- ❖ That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ❖ That they had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period;
- ❖ That they had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- ❖ That they had prepared the Annual Accounts on a Going Concern basis.
- ❖ That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- ❖ That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS-BEFORE ACKNOWLEDGEMENT 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.

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 : 28/08/2018

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	Mr. Bharat Jain Tatia (Spouse of Mrs. Sangita Tatia)
b)	Nature of contracts/arrangements/transaction	Rent
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. 1,65,000/-

ANNEXURE II

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018**

**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	#29, Mookathal Street, Purasawalkkam, Chennai – 600 007 Ph: 044 – 48591221 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	Retail sale of souvenirs, creftwork and religious articles, stamps and coins (except of motor vehicles and motorcycles)	47735	42.77%

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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% 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	462396	2226296	18.55	1762400	458138	2220538	18.50	-0.23
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. 2 lakh	4071340	868712	4940052	41.17	4062440	872301	4934741	41.12	2.11
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	704900	909941	1614841	13.46	704900	909941	1614841	13.46	-1.17
c) Others (specify)									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
Non Resident Indians	140400	800	141200	1.18	140400	800	141200	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	17832	17832	0.15	0	27112	27112	0.23	-0.09
Trusts	0	336	336	0.003	0	336	336	0	-0.003
Clearing Members	0	16043	16043	0.13	0	17832	17832	0.15	0.11
Market Maker	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	6686340	2276060	8962400	74.69	6675940	2286460	8962400	74.69	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6686340	5313660	12000000	100	6675940	5324060	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)	6686340	5299260	12000000	100	6675940	5324060	12000000	100	0.00

B) Shareholding of Promoter

SN	Category of Shareholders	Shareholding at the beginning of the year 1.04.2017			Shareholding at the end of the year 31.03.2018			% 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	Chandrankantha 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 31.3.2018	
		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	M/s. Progressive Tea Management P Ltd	91000	0.76	0	0	91000	0.76
9	Ms. Himanshu Ajmera	84900	0.71	0	0	84900	0.71
10	M/s. Dhanlaxmi Investment P Ltd	79700	0.66	0	0	79700	0.66

E) Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Shareholding at the year as on 31.3.2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. S. Pannalal Tatia	100	0	100	0
2.	Ms. Sangita Tatia	10,500	0.09	10,500	0.09
3.	Mr. V.Ramasubramanian	0	0	0	0
4.	Mr. M. Palanivel	100	0	100	0
5.	Mr. Thadhalingam - CFO	0	0	0	0

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. - Rs. 83,263,761

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 - WTP	Manager Director	Manager	
1.	Gross salary	Rs. 50,000/- per month	Nil	Nil	Rs. 50,000/- per month
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify- Fee for attending board committee meetings Ceiling as per the Act	Rs.4,000/-	Nil	Nil	Rs.4,000/-

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of the Independent Directors		Total Amount
1	Independent Directors	Ramasubramanian		Palanivel
	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. 5,000/-	Nil	Rs. 5,000/-
	Total (B)=(1+2)	Rs. 11,000	Rs. 6,000/-	Rs. 17,000

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Thadhalingam - CFO	Mr. Venkateshwaran Company Secretary
1.	Gross Salary	Rs. 15,000/- 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 -As % of Profit Others, Please Specify	NIL	NIL
5	Others, Please Specify	NIL	NIL
	Total	Rs. 15,000/- 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 2018.

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 behavior 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 Director ships 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 (Resigned w.e.f. 19.2.2018)	Non - Executive Director / Promoter	11	3	100
2.	Mrs. Sangita Tatia	Whole Time Director / Promoter	NIL	NIL	10,500
3.	Mrs. Chandrakantha Tatia (Appointed w.e.f. 30.5.2018)	Non – Executive / Additional Director	2	NIL	451400
5.	Mr. V. Ramashubramanian	Non – Executive / Independent Director	NIL	NIL	NIL
6.	Mr. M. Palanivel	Non – Executive / Independent Director	NIL	NIL	NIL

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

During the year under review seven 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 2017-2018 -Six (6) Board meetings and one Annual General Meeting were held on the following dates: 18th April 2017, 30th May 2017, 11th August 2017, 28th August 2017, 10th November 2017, and 9th February 2018. AGM was held on 27th September 2017

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 year	No. of Board Meetings Attended	Last AGM attendance (Yes/No)
1.	Mr. S. Pannalal Jain Tatia Resigned w.e.f 19.2.2018	Non - Executive Director / Promoter	6	5	Yes
2.	Mrs. Sangita Tatia	Whole Time Director / Promoter	6	4	Yes
3.	Mrs. Chandrakantha Tatia -Appointed w.e.f 30.5.2018	Non – Executive / Additional Director	6	NIL	No
4.	Mr. V. Ramasubramanian	Non – Executive / Independent / Additional Director	6	6	Yes
5.	Mr. M. Palanivel	Non – Executive / Independent / Additional Director	6	6	Yes

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

The Audit Committee meeting was held four times on 30.05.2017, 11.08.2017, 10.11.2017 and 9.2.2018, during the financial year 2017 – 2018. The committee was reconstituted twice on 30.5.2018 due to Directors appointment & Resignation of the director's during the year. The constitution of the Committee and the attendance of each member of the Committee as on March 31, 2018 are given below:

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	4	4
2.	Mr. S. Pannalal Jain Tatia (Resigned w.e.f 19.2.2018)	Ex - Member	4	3
3.	Mrs. Sangita Tatia	Member	4	NIL
5.	Mr. V. Ramasubramanian	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 2017-18, Eight (8) 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 2018

The Stakeholders/Investors Grievance and Share Transfer Committee meetings held on 18.4.2017, 10.07.2017, 6.11.2017, and 9.2.2018 with the following members

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	4	4
2.	Mr. V. Ramasubramanian	Member	4	4

5. 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.,

There was no meeting held during the financial year 2017 – 2018. The committee was reconstituted on 30.5.2018 due to Directors appointment & Resignation during the year.

S.No	Name	Category of Membership
1.	Mr. M. Palanivel	Chairman
2.	Mr. S. Pannalal Jain Tatia (Resigned w.e.f 19.2.2018)	Ex - Member
3.	Mrs. Chandrakantha Tatia (Appointed w.e.f 30.5.2018)	Member
5.	Mr. V. Ramasubramanian	Member

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 (Resigned w.e.f 19.2.2018)	NIL	5,000/-	Father In Law of Mrs. Sangita Tatia
2	Mr. Sangita Tatia	6,00,000/- (P.A)	4,000/-	Daughter In Law of Mr. Pannalal Tatia
3	Mr. V. Ramasubramanian	NIL	6,000/-	NIL
4	Mr. M. Palanivel	NIL	6,000/-	NIL
5.	Mrs. Chandrakantha Tatia w.e.f 30.5.2018	NIL	NIL	Mother In Law of Mrs. Sangita Tatia

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
2014 - 15	Samudaya Nala Koodam, Vallanur, Chennai 600 062	29.9.2015	9.00 A.M.
2015 - 16	Samudaya Nala Koodam, Vallanur, Chennai 600 062	29.9.2016	9.00 A.M.
2016 - 17	Samudaya Nala Koodam, Vallanur, Chennai 600 062	27.9.2017	9.00 A.M.

Special Resolution Passed in the Past three AGMs

No Special Resolutions were passed in the AGMs held on 17th July 2015, 27th December 2016 and 28th September 2017.

Postal Ballot

No Special resolutions were passed last year through Postal Ballot.

DISCLOSURES:**6. 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.

7. 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

8. GENERAL SHAREHOLDERS INFORMATION**Registered office**

M/s. Ashram Online.com Ltd

#29, Mookathal Street, Purasawalkkam, Chennai—600 007.

Tel: 044 —48591221, Email ID: tatia@vsnl.com, Website: www.ashramonline.in

ANNUAL GENERAL MEETING

The 27th Annual General Meeting of the Company will be held on Thursday, 27th September, 2018 at 11.00 A.M. at 81B, 2nd Main Road, Ambattur Industrial Estate, Ambattur, Chennai - 600 058.

Financial calendar for the year 2017-2018 (Provisional)

1.	Results for the 1st Quarter Ending 30th June, 2018	2nd Week of August, 2018
2.	Results for the 2nd Quarter Ending 30th September, 2018	4th Week of October, 2018
3.	Results for the 3rd Quarter Ending 31st December, 2018	4th Week of January, 2019
4.	Results for the 4th Quarter Ending 31st March, 2019	4th Week of May, 2019
5.	Annual General Meeting for the Year Ending 31st March 2019	4th Week of September, 2019

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
April-2017	1.65	1.40
May-2017	1.39	1.16
June-2017	1.20	1.20
July-2017	1.24	1.14
August-2017	1.18	1.10
September-2017	1.10	1.05
October-2017	1.05	1.00
November-2017	1.01	0.96
December-2017	0.98	0.94
January-2018	1.03	0.91
February-2018	1.23	1.08
March-2018	1.87	1.29



11. Registrar and transfer agents

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

M/s. PURVA SHAREREGISTRY (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

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 2018.

Distribution of shareholding as on 31st March 2018

Slab of shareholdings	Share holders	%	Shares	%
Upto – 5000	17357	91.73	26926390	22.44
5001 – 10000	870	4.60	7059810	5.88
10001 – 20000	389	2.06	5999890	5.00
20001 – 30000	102	0.54	2586720	2.16
30001 – 40000	50	0.26	1757990	1.46
40001 - 50000	32	0.17	1454170	1.21
50001 – 100000	56	0.30	4059260	3.38
Above 100000	66	0.35	70155770	58.46
Total	18922	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	2220538	18.50
Indian Public	6549582	54.58
HUF	17832	0.15
NRI's/OCB's	141200	1.17
Clearing Members	27112	0.23
Trust	336	0.00
Market Maker	0.00	0.00
Total	12000000	100

10. 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.

11. Dematerialisation of shares

The equity shares of the company has been admitted for dematerialization with NSDL and CDSL, 44.36% of the company's paid up Equity share capital has been dematerialized up to March, 31, 2018.

E-mail ID of Investor Grievance Redressal Cell

E-mail ID: tatia@vsnl.com

12. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

A certificate obtained from the Auditors of the company on the Compliance of Corporate Governance is enclosed.

13. EVALUATION OF DIRECTORS BY INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 6th November 2017, inter alia to:

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess 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.

EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS' MEETING

During the year under review, the Directors (other than Independent Directors) met on 6th November 2017, inter alia to:

- i. Review the performance of the independent directors of the company, taking into account the views of executive directors and non-executive directors;
- ii. Assess 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.

14. DISCLOSURES

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

15. 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.

The company as per the provisions of the SEBI (LODR) Regulations, 2015 have adopted the Indian Accounting Standards from the commencement of this financial year (i.e.,) 1st April 2017.

16. 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 2018 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.

17. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

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

I, Sangita Ttia, 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: 28.08.2018**

**Disclosures pursuant to rule 5(1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Disclosure Requirement	Disclosure Details
the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	5:1
the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	100%
the percentage increase in the median remuneration of employees in the financial year;	Nil
the number of permanent employees on the rolls of company	9
average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	NIL
the key parameters for any variable component of remuneration availed by the directors	No variable paid to any directors
affirmation that the remuneration is as per the remuneration policy of the company	Yes

Disclosures pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

None of the top ten employees of the Company (in terms of remuneration drawn) were in receipt of remuneration in excess of Rs.1.02 Crores p.a or Rs.8.50 Lakhs p.m

Statement under section 134 of the companies act 2013 Read with Rule 5 (2) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules 2014 particulars of Employees employed throughout the financial year 2017 – 2018 and Top 10 Employees in Terms of Remuneration Drawn

S No	Name	Designation in Years	Experience	Remuneration Received (Gross) Per month
1	Mrs. Sangita Tatia	Whole Time Director	5 years	50,000
2.	K. Venkateshwaran	Company Secretary	2 Year	10,000
3.	Mr. Thadhalingam	Chief Financial Officer	2 Year	15,000
4.	Mr. Ramaswamy	CTO	2 Year	30,000

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

We have examined all the relevant records of Ashram online.com Ltd for the purpose of certifying compliance of the conditions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the period April 01, 2017 to March 31, 2018. We 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 our opinion and to the best of our information and according to the explanations and information furnished to me, We 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 JV RAMANUJAM & CO.
Chartered Accountants,
(Firm Registration Number – 002947S)
Sd/-

Partner
(Membership Number - 233192)

Place: Chennai
Date: 30th May, 2018

CFO CERTIFICATION**THE BOARD OF DIRECTORS**

M/s. ASHRAM ONLINE.COM LTD
CHENNAI

I, Mr. THADHALINGAM, 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, 2018 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 2018 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

FOR ASHRAM ONLINE.COM LIMITED
THADHALINGAM
CHIEF FINANCIAL OFFICER

Place: Chennai
Date: 30th May 2018

ANNEXURE - VI
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2017
[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
Old No.12, New No.29, Mookathal Street,
Pursawalkam
Chennai - 600 007.

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, 2018, 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, 2018 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.
 - 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;
 - d) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. The SEBI (LODR) 2015 entered into by the Company, where the equity shares of the Company are listed.
- iii. In our opinion the applicable acts shall be Reserve Bank of India Act, 1934 and guidelines, directions and instructions issued by RBI notifications and circulars relating to Non-banking Financial Institution as on 31st March, 2018 since more than 50% of the total income/total assets constitute financial income/financial assets during the year under review.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above subject to the following observations:

- There was delay in filing certain forms with MCA. However, the delay was within the time prescribed under section 403 of the Companies Act, 2013.
- There were few discrepancies pointed out by BSE on certain submissions made which was corrected and sent. However, in the opinion of the management the same is not considered to be material in nature and the original uploaded date shall be considered as compliance.

- 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 said activities can be categorized as real-estate and land holding activities pertaining to the main objects of the company and not as a NBFC activity.
- The project loan which was shown as project advance, to listed companies in which directors are interested falls under the definition of Section 185 of the Companies Act, 2013 .However, the Company has categorized such advances as real-estate and land holding advance which according to the Company, such advances does not fall under the definition of 185 and is a permissible 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 Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008;
- c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 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 complying with the adequate systems and establishing the processes and control mechanism in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines including other general laws including Industrial/viz 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 changes in the composition of the Board of Directors during the period under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Notices 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 the 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 in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except

- During the Financial Year, Pannalal Tatia, had been disqualified u/s 164(2)(a) for non-filing of Annual Return and Financial Statements of Stallion Brands India Private Limited for a consecutive period of 3 and the Directors had filed Writ of Mandamus on 26.10.2017 before the High Court, Madras in respect of which a stay order was granted for operation of the above said section.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

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

Place: CHENNAI
Date: 31.07.2018

ANNEXURE-A

The Members
Ashram Online.com Limited
Old No.12, New No.29,
Mookathal Street,
Purusawalkkam,
Chennai – 600 007

Our Secretarial Audit Report for the financial year ended 31.3.2018 is to be read along with this Annexure A

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 the management. Our examination was limited to the verification of procedures on a 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: 31.3.2018

Independent Auditor's Report

To,

The Members of ASHRAM ONLINE.COM LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Ashram Online.Com Limited, Chennai, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our Audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2018; and its Profit, Total Comprehensive Income, the changes in Equity, and Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law and Accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the Company.

for J. V. RAMANUJAM & Co.,
Chartered Accountants
FRN: 02947S

Sd/-
(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai

Date : 30th May, 2018

**“Annexure A” to Independent Auditors' Report
(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date on the accounts of Ashram Online.Com Limited,
 (“the Company”), for the year ended March 31, 2018)**

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment (PPE).
(b) According to the information and explanations given to us, physical verification of PPE is being conducted in a phased manner by the management under a programme designed to cover all the PPE over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.
(c) There are no immovable properties in the name of the company.
- ii) (a) As per the Information and the explanations given, inventories have been physically verified by the management during the year.
(b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion, the company has maintained proper records of inventory. We are informed that no major discrepancies were noticed on verification between the physical stock and book records
- iii) According to the information given to us, the Company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) The terms of the loans are not prejudicial to the company.
(b) Repayment of the principal and Receipt of Interest is as per the Terms.
- iv) The Company has complied with the provisions of the section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.
- vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of Cost Records under sub-section (1) of section 148 of the Act.
- vii) (a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us, the following are the Details of Taxes which have not been deposited on account of dispute:-

Name of the statute	Nature of Dues	Year	Demand Rs. In Lakhs	Amount Deposited	Forum where dispute is pending
Income Tax Act	Income Tax	1994-95 & 1995-96	189,18	-	Madras High Court
Income Tax Act	TDS	-do-	24,22	-	Madras High Court

- viii) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, or due to debenture holders.
- ix) Based on our audit procedures and according to the information and explanations given to us, the Company did not raise any money by way of further public offer (including debt instruments) and Term Loans during the year.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.

- xi) Based upon 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 mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our Opinion, the company is not a Nidhi Company. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, and therefore clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for J. V. RAMANUJAM & Co.,
Chartered Accountants
FRN: 02947S
Sd/-
(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai

Date : 30th May, 2018

“ANNEXURE B” to the Independent Auditor's Report of even date on the Standalone Financial Statements of Ashram Online.Com Limited

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

We have audited the internal financial controls over financial reporting of M/s Ashram Online.Com Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) 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 the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and jointly controlled companies, which are companies incorporated in India, as of that date.

for **J. V. RAMANUJAM & Co.,**
Chartered Accountants
FRN: 02947S
Sd/-
(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai
Date : 30th May, 2018

M/s. ASHRAM ONLINE.COM LTD
Balance Sheet as at 31st March, 2018

Particulars	Note No	31 03 2018	31 03 2017	1 April 2016
		Rs.	Rs.	Rs.
A. Assets				
I Non-current assets				
Property, plant and equipment	1	544,991	-	-
Capital work-in-progress		-	-	-
Investment property		-	-	-
Financial assets				
Investments	2	3,544,044	5,049,310	7,764,505
Loans	3	85,928,761	78,355,386	75,121,751
Other financial assets		-	-	-
Other non-current assets		-	-	-
Total non-current		90,017,796	83,404,696	82,886,256
II Current assets				
Inventories		-	-	-
Financial assets				
Trade receivables	4	9,915,580	14,920,000	32,666,409
Cash and cash equivalents	5	564,205	819,587	499,816
Bank balances other than cash and cash equivalents	6	1,623,801	55,822	32,965
Loans		-	-	-
Other financial assets		-	-	-
Other current assets	7	2,768,040	2,029,199	2,274,408
Total current assets		14,872,626	17,824,608	35,473,598
Total assets		104,889,422	101,229,304	118,359,854
B Equity and liabilities				
III Equity				
Equity share capital	8	119,509,000	119,509,000	119,509,000
Other equity	9	(19,293,238)	(21,071,834)	(3,861,948)
Total equity		100,215,762	98,437,166	115,647,052
IV Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings		-	-	-
Provisions		-	-	-
Other non-current liabilities		-	1,182,358	1,174,397
Total non-current liabilities		-	1,182,358	1,174,397
V Current liabilities				
Financial liabilities				
Borrowings		-	-	-
Trade payables	10	2,474,960	1,513,780	1,442,620
Other financial liabilities		-	-	-
Provisions	11	1,030,976	96,000	95,785
Other current liabilities	12	1,167,724	-	-
Total current liabilities		4,673,660	1,609,780	1,538,405
Total equity and liabilities		104,889,422	101,229,304	118,359,854
Contingent Liabilities		17,071,395		

Notes 1 to 18 form part of these financial statements.

As per our report of even date

FOR J.V. Ramanujam & Co.,
Chartered Accountants.,
FRN 0029475

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

Sd/-
CA Sri Narayana Jakhotia
Partner
Membership No. 233192

Sd/-
SANGITA TATIA
Whole Time Director
DIN.No. 06932448

Sd/-
CHANDRAKANTHA TATIA
Director
DIN.No. 00625648

Sd/-
THADHALINGAM
Chief Financial Officer

Sd/-
K. VENKATESAN
Company Secretary

Place: Chennai
Dated: 30|05|2018

M/s. ASHRAM ONLINE.COM LTD**Profit and Loss statement for the year ended 31|03|2018**

Particulars	Note No	2017-2018 Rs.	2016-2017 Rs.
Revenue from operations	13	5,169,297	-
Other income		6,917,310	5,915,674
Total income		12,086,607	5,915,674
Expenses			
Cost of materials consumed		4,209,350	-
Purchase of stock - in - trade		-	-
Changes in inventories and finished goods		-	-
Employee benefit expenses	14	1,591,741	1,040,000
Finance costs	15	107	611
Depreciation		166,060	-
Other expenses	17	3,284,900	21,349,607
Total expenses		9,092,158	22,390,218
Profit/(Loss) before exceptional items and tax		2,994,449	(16,474,544)
Exceptional items			
Profit/(Loss) after exceptional items and before tax		2,994,449	(16,474,544)
Tax expense:			
Prior Period Tax		275,000	325,000
Current tax		947,526	410,342
Deferred tax		(6,673)	-
MAT credit		-	-
Income tax expense		1,215,853	735,342
Profit/(Loss) after tax (A)		1,778,596	(17,209,886)
Other comprehensive income ('OCI')			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit obligation (net of tax)	1	-	-
Items that will be reclassified subsequently to profit or loss			
	-	-	-
Total other comprehensive income not to be reclassified subsequently to profit or loss (B)		-	-
Total comprehensive income for the year (A+B)		1,778,596	(17,209,886)
Earnings per share			
	2		
Basic earnings per share (₹)		0.15	(1.44)
Diluted earnings per share (₹)		0.15	(1.44)

Notes 1 to 18 form part of these financial statements..

As per our report of even date

FOR J.V. Ramanujam & Co.,
Chartered Accountants.,
FRN 0029475

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

Sd/-
CA Sri Narayana Jakhotia
Partner
MemberShip No. 233192Sd/-
SANGITA TATIA
Whole Time Director
DIN.No. 06932448Sd/-
CHANDRAKANTHA TATIA
Director
DIN.No. 00625648Sd/-
THADHALINGAM
Chief Financial OfficerSd/-
K. VENKATESAN
Company SecretaryPlace: Chennai
Dated: 30|05|2018

M/s. ASHRAM ONLINE.COM LTD

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31|03|2018

	No	31 03 2018	31 03 2017
Net Profit before tax and extraordinary items		2,994,449	(16,474,544)
Adjustments for:			
Add : Miscellaneous Expenditure W/off		-	-
Add : Depreciation		6,060	-
Add : Tax provision		1,222,526	735,342
Less : Defered tax Adjustments		(6,673)	-
Less : Statutory Provision		-	-
Less : Misc. Expenses during the year		-	-
		1,784,656	(17,209,886)
Operating Profit before working Capital Changes			
Adjustments for			
Less : Increase in Current Assets		(3,307,796)	14,757,983
Add : Increase in current Liabilities		1,881,522	79,336
Add : Decrease in Current Assets		-	-
Less : Decrease in current Liabilities		-	-
Cash Flow From Operating activities	(A)	358,382	(2,372,567)
B.CASH FLOW FROM INVESTING ACTIVITIES			
Investments during the year		(1,505,266)	(2,715,195)
Cash Flow From Investment Activities	(B)	(1,505,266)	(2,715,195)
C.CASH FLOW FROM FINANCE ACTIVITIES			
Purchase of Fixed Assets	(C)	551,051	-
Sale of Fixed Assets		-	-
Increase / (Decrease) in cash and cash equivalent (A+B+C)		1,312,597	342,628
Cash and cash Equivalents as on 31.03.2017		875,409	532,781
Cash and cash Equivalents as on 31.03.2018		2,188,006	875,409
Net Increase/(Decrease) in Cash Balances		1,312,597	342,628

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

Sd/-	Sd/-	S/d-	S/d-
SANGITA TATIA	CHANDRAKANTHA TATIA	THADHALINGAM	K. VENKATESAN
Whole Time Director	Director	Chief Financial Officer	Company Secretary
DIN.No. 06932448	DIN.No. 00625648		

We have examined the above Cash Flow Statement of M/s. ASHRAM ONLINE.COM LTD for the year ended 31.3.2018. 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 2018 to the members of the company.

As per our Report of even date
For J V Ramanujam & Co.,
Chartered Accountants
FRN 002947S
Sd/-
CA SRI NARAYANA JAKHOTIA
Partner
Membership No. 233192

Place: Chennai
Dated: 30|05|2018

Note Schedules forming Part of Accounts No.	Figures for the current reporting period	Figures for the previous reporting period
	2017-2018	2016-2017
	Rs.	Rs.
ASSET		
I NON - CURRENT ASSETS		
1 FIXED ASSETS		
Property, Plant and Equipment		
Gross Block		
Opening Balance	-	-
Add: Acquisition through business combination	551,051	-
Other Adjustments	-	-
Sub Total	551,051	-
Less: Disposals	-	-
Gross Block at year end (a)	551,051	-
Less: Depreciation		
Opening Depreciation	-	-
Depreciation for the Year	6,060	-
Total Accumulated Depreciation (b)	6,060	-
Net carrying value (a) - (b)	544,991	-
2 INVESTMENTS		
M/s. Kreon Financial Services Ltd	3,544,044	5,049,310
Total	3,544,044	5,049,310
3 LOANS		
Secured	-	-
Un Secured	85,928,761	78,355,386
Total	85,928,761	78,355,386
II CURRENT ASSETS		
4 TRADE RECEIVABLES		
Secured	-	-
Un Secured	9,915,580	14,920,000
Total	9,915,580	14,920,000
5 CASH AND CASH EQUIVALENTS		
Cash in Hand	564,205	819,587
Total	564,205	819,587
6 BANK AND BANK EQUIVALENTS		
Balances With Banks		
HDFC Bank Ltd Nungambank Branch	1,623,801	55,822
Total	1,623,801	55,822
7 OTHER CURRENT ASSETS		
CGST, IGST, SGST - ITC	120,306	-
Income Tax Refund A.Y. 2017 - 2018	532,077	-
TDS Receivables	2,115,657	20,129,199
Total	2,768,040	20,129,199

Note No.	Schedules forming Part of Accounts	Figures for the	
		current reporting period	previous reporting period
		2017-2018	2016-2017
		Rs.	Rs.
III			
8	EQUITY SHARE CAPITAL		
	AUTHORISED CAPITAL		
	Equity Shares of Rs. 10/- Each Voting Rights	12,000,000	12,000,000
		-	-
	ISSUED, SUBSCRIBED AND CALLED UP		
	Equity Shares of Rs. 10/- Each	12,000,000	12,000,000
		<u>120,000,000</u>	<u>120,000,000</u>
	PAID UP CAPITAL		
	Equity Shares of Rs. 10/- (Fully Paid)	12,000,000	12,000,000
	Less: Calls in Arrears (From Directors - Nil)	491,000	491,000
	Total	<u>119,509,000</u>	<u>119,509,000</u>
9	OTHER EQUITY	RESERVES AND SURPLUS	
	Particulars	Securities Premium	Retained earnings
			Total
	Balance as at 1 April 2016	-	(3,861,948)
	Total comprehensive income for the year ended 31 March 2017	-	-
	Loss	-	(17,209,886)
	Other Comprehensive income (Net of Tax)	-	-
	Total comprehensive income	-	<u>(17,209,886)</u>
	Balance as at 31 March 2017	-	<u>(21,071,834)</u>
	Total comprehensive income for the year ended 31 March 2018	-	-
	Loss	-	1,778,596
	Other Comprehensive income (Net of Tax)	-	-
	Total comprehensive income	-	<u>1,778,596</u>
	Balance as at 31 March 2018	-	<u>(19,293,238)</u>
IV NON - CURRENT LIABILITIES			
10	BORROWINGS		
	Secured	-	-
	Un Secured	-	1,175,685
	Total	-	<u>1,175,685</u>
11	OTHER NON - CURRENT LIABILITIES		
	Deferred Tax Liabilities (Net)	-	6,673
	Total	-	<u>6,673</u>
V CURRENT LIABILITIES			
12	TRADE PAYABLES		
	Secured		
	Un Secured	2,474,960	1,513,780
	Total	<u>2,474,960</u>	<u>1,513,780</u>

Note No.	Schedules forming Part of Accounts	Figures for the	Figures for the
		current reporting period	previous reporting period
		2017-2018	2016-2017
		Rs.	Rs.
13	PROVISIONS		
	Salary Payable	54,000	66,000
	TDS Payable	4,450	-
	Provision for Audit Fees	25,000	30,000
	Provision for Tax	947,526	-
		<u>1,030,976</u>	<u>96,000</u>
14	OTHER CURRENT LIABILITIES		
	Provision For Liabilities	1,167,724	-
	Total	<u>1,167,724</u>	<u>-</u>
	INCOME & EXPENSES		
IV	Revenue from Operations (for companies other than		
15	Sales	5,169,297	-
	Interest Receipts	6,917,310	5,894,368
	Other Income	-	21,306
	Total	<u>12,086,607</u>	<u>5,915,674</u>
16	EMPLOYEE BENEFITS EXPENSES		
	Salaries and wages	1,571,097	1,036,000
	Staff welfare expenses	20,644	4,000
	Total	<u>1,591,741</u>	<u>1,040,000</u>
17	FINANCE COSTS		
	Interest Payments	-	-
	Bank Charges	107	611
	Total	<u>107</u>	<u>611</u>
18	DEPRECIATION & AMORTISATION OF EXPENSES		
	Depreciation of Tangible Assets	6,060	-
	Amortisation of Deferred Revenue Expenses	-	-
	Total	<u>6,060</u>	<u>-</u>
19	OTHER EXPENSES		
	Advertisement	21,449	18,249
	Audit Fees	25,000	15,000
	Bad Debts	-	17,751,408
	BSE, NSDL & CDSL Fees	397,510	229,000
	Director Sitting Fees	23,000	-
	Domain, Internet, Website Charges	60,133	-
	Electricity Charges	3,207	-
	Filing Fees	17,358	28,866
	General Expenses	110,392	66,604
	Loss on Fair Valuation of Equity Shares	1,505,266	2,715,195
	Processing Fees	54,835	220,438
	Postage, Printing & Stationary	149,880	127,900
	Professional Fees	172,000	11,500
	Rent, Rates & Taxes	280,350	140,000
	Registration Charges	56,735	-
	Repair & Maintanace	374,486	-
	Online Trade Expenses	2,993	-
	Service Tax	11,500	3,560
	Telephone Expenses	18,806	21,887
	Total	<u>3,284,900</u>	<u>21,349,607</u>

Note 18**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2018****BRIEF DESCRIPTION OF THE COMPANY AND ITS BUSINESS**

M/s. ASHRAM ONLINE.COM LTD was incorporated in India, and is engaged in the business of infrastructure promoting health, sports, tourism and providing wide range of infrastructure facilities for the corporate and business organisations.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared 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 Company has first time adopted Indian Accounting Standard (IND-AS)
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. Sale of goods: - sales have been recognized in the books on the basis of invoice value (gross) and considered only on delivery basis of goods.
2. In respect of Other Incomes accrual system of accounting is followed and Interest Income on gross basis are recognized on the date which they have become due or up on receipt whichever is earlier.

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed assets are stated at cost of their acquisition less depreciation.
2. Depreciation provided on fixed assets on written down value method. As per the rates specified in Schedule XIV of the Companies Act 1956.

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

Investment have been revalued on the basis of fair market value for the year ended as specified under IND - AS and necessary impact have been recorded year wise related to previous year.

REVALUATION OF INVESTMENTS					
Script Name	Qty	Particulars	F.Y. 2015-16 Rs.	F.Y. 2016-17 Rs.	F.Y. 2016-17 Rs.
M/s. KreonFinnancial Services Ltd	9,52,700	Opening Balance	95,27,000	77,64,505	50,49,310
		Add / Less: Market Value	77,64,505	50,49,310	35,44,044
		Profit / (Loss)	(17,62,495)	(27,15,195)	(15,05,266)

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.

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 Rs. 0.15 (Basic & Diluted) as compared to the previous year of Rs. -1.44 (Basic & Diluted).

J CONTINGENT LIABILITIES AND CAPITAL CONTRACTS

The Company has Contingent Liabilities of disputed Income Tax amounting to Rs.1,70,71,395/- relating to A.Y. 1994 – 95 and A.Y. 1994 – 96. There are no unexecuted capital contracts which are outstanding and remaining to be performed.

K IMPAIRMENT OF ASSETS

The Company has carried out Impairment of Assets (to extent immediate negotiable) as per the requirement of Accounting Standards.

L BUSINESS SEGMENT

The Company is engaged primarily in one segment, accordingly there are no separate reportable segment.

M RELATED PARTY DISCLOSURES

The Company had transactions with the related parties during the year under review as under and also there are temporary current account transactions.

I LOANS

S.No	Name of the Company	Opening Balance Rs.	Interest Amount Rs.	Closing balance Rs.
1	M/s. Kreon Financial Services Ltd	2,50,000/-	1,62,552/-	34,27,552/-
2.	M/s. Tatia Global Vennture Ltd	1,09,07,497/-	11,82,365/-	1,23,89,862/-

II. RENT

S.no	Name	Security Deposit Rs.	Rent (Per Annum) Rs.	Remarks
1.	Mr. Bharat Jain	1,65,000/-	2,72,400/-	Spouse of Mrs. Sangita Tatia (Whole Time Director of the Company)

III. SALARY PAID DURING THE YEAR

S.No	Name	Amount	Remarks
1	Mrs. Sangita Tatia	6,00,000/-	Whole Time Director of the Company

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 that Rs.60,00,000/- per annum Rs.5,00,000/- per month

O. AUDITOR REMUNERATION

S.No	Particulars	2017 -2018	2016 -2017
1.	Statutory Audit Fees	Rs. 25000/-	Rs. 15000/-

v 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, 2018.

V 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.

V 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.

v 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 figures have been rounded off to the nearest rupee.

Notes to the financial statements**Capital management**

For the purpose of the Company's Capital management, capital includes equity capital and all other reserves. The Company's capital management objective is to maximize the total shareholder return by optimizing cost of capital through flexible capital structure that supports growth.

The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short term deposits.

Gearing Ratio:

Particulars	March 31, 2018	March 31, 2017
Debt	-	-
Less: Cash and bank balances	-	-
Net debt	-	-
Total equity	-	-
Net debt to total equity ratio	-	-

Financial risk management

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational / financial performance. These include market risk (including currency risk, interest rate risk and equity price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

In line with the overall risk management framework and policies, the treasury function provides services to the business, monitors and manages through an analysis of the exposures by degree and magnitude of risks.

Borrowings, trade payables and other financial liabilities constitute the Company's primary financial liabilities and investment in unquoted equity shares, trade receivables, loans, cash and cash equivalents and other financial assets are the financial assets.

Credit risk

Trade receivables

Credit risk refers to the risk of default on the receivables to the Company that may result in financial loss. The maximum exposure from trade receivables amounting to Rs. 99,15,580/- as of March 31, 2018 (Rs. 1,49,20,000/- and Rs. 3,26,66,409/- as of March 31, 2017 and 2016, respectively).

Trade receivables mainly constitute receivable from Corporate Borrowers. Credit risk is being managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to allow credit terms in the normal course of business. In the case of the Company, the credit period offered varies between 30 to 60 days and there have been no significant cases of impairment historically.

Cash and cash equivalents and deposits with banks

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings. Therefore the risk of default is considered to be insignificant.

Summary of exposures to financial assets provided below:

Financial asset	Exposure as at		
	31 March 2018	31 March 2017	1 April 2016
Investments	3,544,044	5,049,310	7,764,505
Loans	85,928,761	78,355,386	75,121,751
Trade receivables	9,915,580	14,920,000	32,666,409
Cash and cash equivalents	564,205	819,587	499,816
Bank balances other than cash and cash equivalents	1,623,801	55,822	32,965
Other financial assets	-	-	-
Total	101,576,391	99,200,105	16,085,446

Provision for expected credit losses

Financial assets for which loss allowance is measured using life time expected credit losses

The Company's main customer base is Corporate Borrowers. Historically the risk of default has been negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 60 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognized during the reporting periods in respect of trade receivables.

(ii) Ageing analysis of trade receivables

As a policy, the Company does an ageing analysis of debtors, the details of which is stated below.

The ageing analysis of the trade receivables is as below:

Interval	Ageing as at		
	31-Mar-18	31-Mar-17	01-Apr-16
Less than 6 months	-	-	-
More than 6 months	9,915,580	14,920,000	32,666,409
Total debtors	9,915,580	14,920,000	32,666,409

Liquidity risk

The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk through cash credit limits and undrawn borrowing facilities by continuously monitoring forecast and actual cash flows. The Company invests its surplus funds in bank fixed deposit which carry minimal mark to market risks.

Maturities of financial liabilities

The following are the contractual maturities (principal and interest in the case of loan) of non-derivative financial liabilities, based on contractual cash flows:

31 March 2018		Contractual cash flows					
Contractual maturities of financial liabilities	Carrying Amount Rs.	Less than a year Rs.	1-2 years Rs.	2-3 years Rs.	3-5 years Rs.	More than 5 years Rs.	Total Rs.
Loans	-	-	-	-	-	-	-
Trade payables	2,474,960	961,180	71,160	1,442,620	-	-	2,474,960
Other financial liabilities	-	-	-	-	-	-	-
TOTAL	2,474,960	961,180	71,160	1,442,620	-	-	2,474,960
31 March 2017		Contractual cash flows					
Contractual maturities of financial liabilities	Carrying amount Rs.	Less than a year Rs.	1-2 years Rs.	2-3 years Rs.	3-5 years Rs.	More than 5 years Rs.	Total Rs.
Loans	-	-	-	-	-	-	-
Trade payables	1,513,780	71,160	272,620	1,170,000	-	-	1,513,780
Other financial liabilities	-	-	-	-	-	-	-
TOTAL	1,513,780	71,160	272,620	1,170,000	-	-	1,513,780
1 April 2016		Contractual cash flows					
Contractual maturities of financial liabilities	Carrying amount Rs.	Less than a year Rs.	1-2 years Rs.	2-3 years Rs.	3-5 years Rs.	More than 5 years Rs.	Total Rs.
Loans	-	-	-	-	-	-	-
Trade payables	1,442,620	272,620	-	1,170,000	-	-	1,442,620
Other financial liabilities	-	-	-	-	-	-	-
TOTAL	1,442,620	272,620	-	1,170,000	-	-	1,442,620

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk for the entity comprises two types of risk: currency risk, interest rate risk and equity price risk. Financial instruments affected by market risk include borrowings, trade payables in foreign currency and investment in unquoted equity shares. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

The Company is not exposed to any currency risk since it does not has any transactions in any foreign currency.

Sensitivity analysis

Since the company is not exposed to any currency risk, sensitivity analysis is not applicable.

Interest rate risk

The Company is not exposed to any interest rate risk.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	31-Mar-18	31-Mar-17	01-Apr-16
Financial assets	85,928,761	78,355,386	75,121,751
Fixed-rate instruments	-	-	-
Financial liabilities	85,928,761	78,355,386	75,121,751
Fixed-rate instruments	-	-	-
Borrowings	-	-	-

Fair value sensitivity analysis for fixed-rate instruments

The company's fixed rate instruments are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Equity price risk

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. In the case of the Company, the sole investment in equity shares is unquoted and does not expose the Company to equity price risks, however there can be changes in the equity price based on valuations done at different reporting periods owing to the operations and general business environment in which the investee operates. In general, the investment is not held for trading purposes.

Equity price sensitivity analysis

A 1% change in prices of equity instruments held as at March 31, 2018, March 31, 2017 and April 1, 2016 would result in an increase / decrease of INR 35,440, INR 50,493 and INR 77,645 in fair value of the equity instrument respectively.

Statement of Changes in Equity For the year ended 31 March 2018

a. Equity share capital	
Balance as at 1 April 2016	119,509,000
Changes in equity share capital during 2016-17	-
Balance as at 31 March 2017	119,509,000
Changes in equity share capital during 2017-18	-
Balance as at 31 March 2018	119,509,000

b. Other equity

Particulars	Reserves and surplus		
	Securities Premium	Retained earnings	Total
Balance as at 1 April 2016	-	(2,099,453)	(2,099,453)
Total comprehensive income for the year ended 31 March 2017			
Loss	-	(14,494,691)	(14,494,691)
Loss on A/c of Valuation Adjustments	-	(4,477,690)	(4,477,690)
Total comprehensive income	-	(18,972,381)	((18,972,381))
Balance as at 31 March 2017	-	(21,071,834)	(21,071,834)
Total comprehensive income for the year ended 31 March 2018			
Loss	-	1,778,596	1,778,596
Loss on A/c of Valuation Adjustments	-	-	-
Total comprehensive income	-	1,778,596	1,778,596
Balance as at 31 March 2018	-	(19,293,238)	(19,293,238)

Balance sheet as at 1 April 2016 and 31 March 2017

Particulars	1 April 2016			31 March 2017		
	Previous GAAP*	Adjustments	Ind AS	Previous GAAP*	Adjustments	Ind AS
ASSETS						
(1) Non-current assets						
(a) Property, Plant and Equipment	-	-	-	-	-	-
(b) Capital Work-In-Progress	-	-	-	-	-	-
(c) Investment property	-	-	-	-	-	-
(d) Financial Assets						
(i) Investments	9,527,000	(1,762,495)	7,764,505	9,527,000	(4,477,690)	5,049,310
(ii) Loans	75,121,751	-	75,121,751	78,355,386	-	78,355,386
(iii) Other financial assets	-	-	-	-	-	-
(e) Other non-current assets	-	-	-	-	-	-
(2) Current Assets						
(a) Inventories	-	-	-	-	-	-
(b) Financial Assets						
(i) Trade receivables	32,666,409	-	32,666,409	14,920,000	-	14,920,000
(ii) Cash and cash equivalents	499,816	-	499,816	819,587	-	819,587
(iii) Bank balances other than						
(iv) above	32,965	-	32,965	55,822	-	55,822
(v) Loans	-	-	-	-	-	-
(vi) Other financial assets	-	-	-	-	-	-
(c) Other Current Assets	2,274,408	-	2,274,408	2,029,199	-	2,029,199
Total Assets	120,122,349	(1,762,495)	118,359,854	105,706,994	(44,477,690)	101,229,304
EQUITY & LIABILITIES						
(1) Equity						
(a) Equity Share Capital	119,509,000	-	119,509,000	119,509,000	-	119,509,000
(b) Other Equity	-	-	-	-	-	-

Particulars	1 April 2016			31 March 2017		
	Previous GAAP*	Adjustments	Ind AS	Previous GAAP*	Adjustments	Ind AS
(i) Retained earnings	(2,099,453)	(1,762,495)	(3,861,948)	(16,594,144)	(4,477,690)	(21,071,834)
(ii) Other reserves	-	-	-	-	-	-
Liabilities						
(2) Non-current liabilities						
(a) Financial liabilities						
(i) Borrowings	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Other non-current liabilities	1,174,397	-	1,174,397	1,182,358	-	,182,358
(3) Current Liabilities						
(a) Financial liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	1,442,620	-	1,442,620	1,513,780	-	1,513,780
(iii) Other financial liabilities	-	-	-	-	-	-
(b) Provisions 95,785	-	95,785	96,000	-	96,000	-
(c) Other current liabilities	-	-	-	-	-	-
Total equity and liabilities	120,122,349	1,762,495)	118,359,854	105,706,994	(4,477,690)	101,229,304

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Notes to the financial statements

Statement of profit and loss for the year ended 31 March 2017

Particulars	Previous GAAP*	Adjustments	Ind AS
INCOME			
Revenue from operations	5,915,674	-	5,915,674
Other income	-	-	-
Total Income	5,915,674	-	5,915,674
EXPENDITURE			
Cost of materials consumed			
Purchase of stock - in - trade			
Changes in inventories and finished goods			
Employee benefit expenses	1,040,000	-	1,040,000
Finance costs	611	-	611
Depreciation	-	-	-
Other expenses	19,369,754	2,715,195	22,084,949
Total Expenses	20,410,365	2,715,195	23,125,560
Profit / (loss) before exceptional items and tax	(14,494,691)	(2,715,195)	(17,209,886)
Exceptional Items			
Profit / (loss) after exceptional items and before tax	(14,494,691)	(2,715,195)	(17,209,886)
Tax expense			
- Current Tax		-	--
- Deferred Tax		-	--
- MAT credit		-	--
Profit after tax	(14,494,691)	(2,715,195)	(17,209,886)
Other comprehensive income			
Items that will not be reclassified to profit or loss (net of tax)			
- Net actuarial gains/(losses) on defined benefit plans	-	-	-
Other comprehensive income for the year, net of income tax			
Total comprehensive income for the year	(14,494,691)	(2,715,195)	(17,209,886)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.)

Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	Notes	31 March 2017	1 April 2016
Total equity (shareholder's funds) as per previous GAAP		102,914,856	117,409,547
Adjustments:			
Fair valuation of lease deposits accepted / paid on transition to Ind AS		-	-
Fair valuation of employee loans given on transition to Ind AS	-	-	-
Gain / (loss) on fair valuation of investment in Equity Shares		(4,477,690)	(1,762,495)
Depreciation charge computed on the revised residual value of the plant on leasehold land		-	-
Total adjustments		(4,477,690)	(1,762,495)
Total equity as per Ind AS		98,437,166	115,647,052

Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Notes	For the year Ended March 31, 2017
Profit after tax as per previous GAAP		(14,494,691)
Adjustments:		
Interest income accounted for the accretion on the fair value of deposit paid (unwinding of interest)		-
Amortization of prepaid staff cost charged to statement income during the year		-
Interest income accounted for the accretion on the fair value of employee loans (unwinding of interest)		-
Gain/(Loss) on fair valuation of equity shares		(2,715,195)
Total adjustments		(2,715,195)
Profit after tax as per Ind AS		(17,209,886)
Re - measurement of actuarial gains and interest cost		-
Other comprehensive income (net of tax):		-
Total comprehensive income as per Ind AS		(17,209,886)

Fair valuation of investment in Quoted/unquoted equity shares

In accordance to Ind AS 109, the Company has measured the investment in Quoted and unquoted equity shares held as a fair value through profit and loss ('FVTPL') investment and accordingly accounted for the gain / (loss) on initial recognition in retained earnings. The subsequent gain / (loss) has been accounted in the statement of profit and loss.

SIGNATORIES TO SCHEDULE 1 TO 18

As per our Report of even date
For J V Ramanujam & Co.,
Chartered Accountants
FRN 002947S

CA SRI NARAYANA JAKHOTIA
Partner
Membership No. 233192

Place: Chennai
Dated: 30/05/2018

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

Sd/- SANGITA TATIA Whole Time Director DIN.No. 06932448	Sd/- CHANDRAKANTHA TATIA Director DIN.No. 00625648	Sd/- THADHALINGAM Chief Financial Officer	Sd/- K. VENKATESAN Company Secretary
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M/s. ASHRAM ONLINE.COM LIMITED**Regd. Office:** #29, Mookathal Street, Purasawalkkam, Chennai -600 007.

Phone: 044 - 48591221

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	

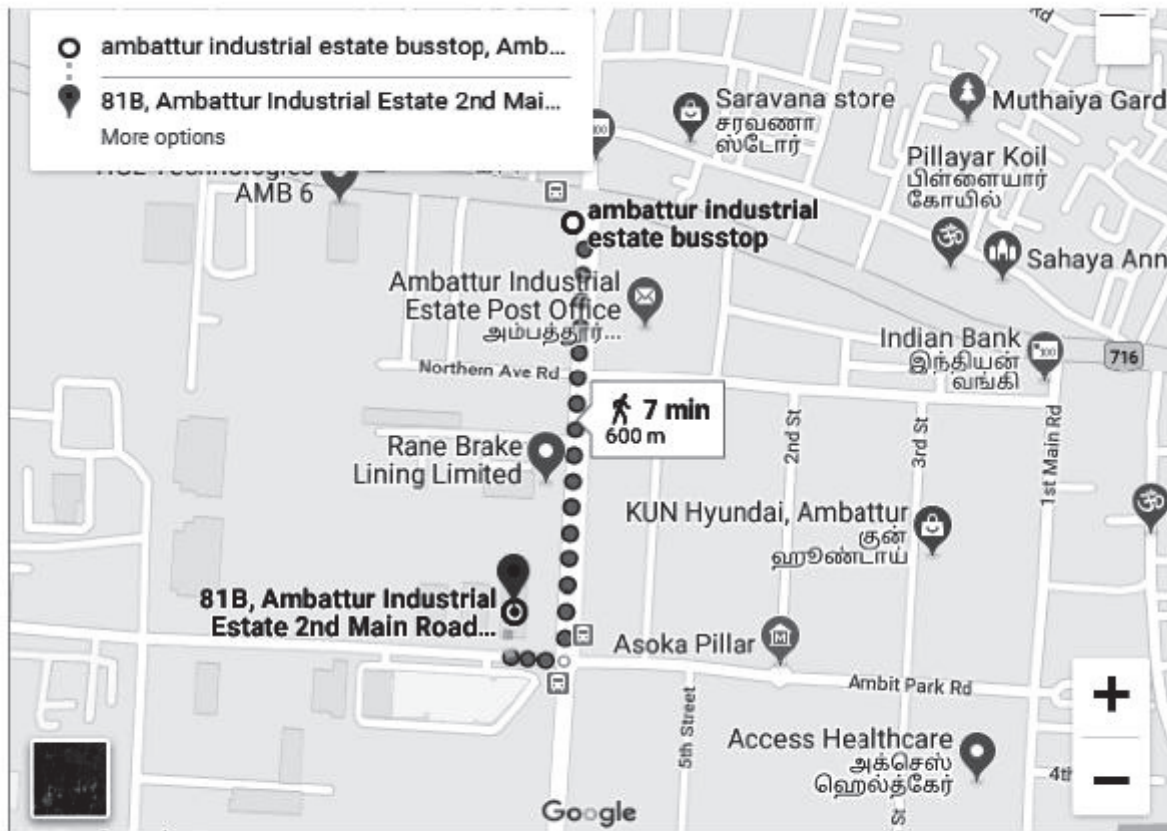
I hereby record my presence at the 27th Annual General Meeting of the Company to be held on Thursday, 27th September, 2018 at 11.00 a. m. at 81B, 2nd Main Road, Ambattur, Chennai - 600 058.

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.

ROUTE MAP



M/s. ASHRAM ONLINE.COM LIMITED**Regd. Office:** #29, MOOkathal Street, Purasawalkkam, Chennai -600 007.

Phone: 044 - 48591221

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

CIN: L74999TN1991PLC020764**27th Annual General Meeting on Thursday, 27th September, 2018 at 11.00 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	#29, Mookathal Street, Purasawalkkam, Chennai – 600 007
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 27th Annual General Meeting of the Company to be held on Thursday, 27th September, 2018 at 11.00 a.m. at 81B, 2nd Main Road, Ambattur, Chennai - 600 058, and at any adjournment thereof in respect of such resolutions:

Resolution Number	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1	Adoption of Audited Financial Statements of the Company for the year ended 31 March, 2018 including audited Balance Sheet as at 31 March, 2018 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. Sangita Tatia (DIN 06932448), who retires by rotation and, being eligible, offers herself for re-appointment.			
3	Appointment Mrs. Chandrakantha Tatia as a Non – Executive Promoter Director of the Company.			

Signed this.....day of..... 2018

Signature of
Member(s):

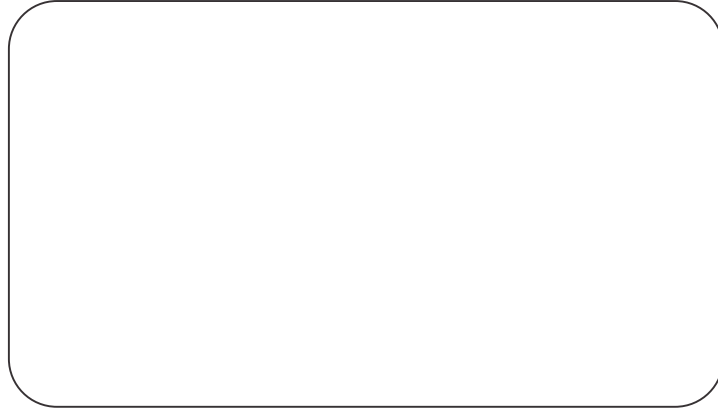
Affix Revenue Stamp of Re. 10/-
--

Signature of Proxy
Holder:.....

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 27th 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 :No.29, Mookathal Street,
Purasawalkkam,
Chennai - 600 007.