

Board of Directors

Chairman cum Executive Director	: Shri. S. Pannalal Tatia
Directors	: Shri. E. Subbarayan Shri Bharat Jain Tatia (Resigned w.e.f 06.04.2012) Shri Gopal B Ahuja (Resigned w.e.f 06.04.2012) Ms. C.Hemamalini Shri, Jetender Surchander Rao (Appointed w.e.f 06.04.2012)
Auditors	: M/s. K. Subramanyam & Co. Chartered Accountants No.252, Mugappair ERI Scheme Third Main Road, Chennai - 600 037.
Registered Office	: 'Prince Tatia Info Park' No.81 B, Second Main Road, Ambattur Industrial Estate, Chennai - 600 058, email : tatia@vsnl.com
Bankers	: State Bank of Travancore Commercial Branch Teynampet, Chennai - 600 018. HDFC Bank Ltd., No.40, Nungambakkam High Road, Chennai - 600 034.
Share Transfer Agents (For Demat Mode - CDSL)	: Cameo Corporate Services Ltd., No.1, Club House Road, Subramanian Building, Chennai - 600 002.
Share Transfer Agent (For Demat Mode - NSDL)	: Knack Corporate Services Private Limited No.6/18, First Floor, Poes Road, First Street, Teynampet, Chennai - 600 018.
Share Transfer System (For Physical Mode)	: Inhouse

NOTICE OF TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the Twenty First Annual General Meeting of the Shareholders of Ashram online .com Limited will be held at Samudaya Koodam Hall, Moraianjal, Chennai – 600 055 , on Thursday, the 27th September 2012, at 9. 00 a.m., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2012, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. C. Hemamalini, Director, who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a Director in place of Mr. S. Pannalal Tatia , who retires by rotation and being eligible, offers himself for reappointment.
4. To re-appoint M/s K. Subramanyam & Co., Chartered Accountants, Chennai as the Auditor of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification(s) the following resolution as ordinary.

“ **RESOLVED THAT** Mr. Jentender Surchander Rao , who was appointed as an Additional Director at the meeting of Board of Directors of the Company held on 6th April 2012 and who holds office up to the date of this Annual General meeting and in respect of whom the company has received a notice in writing under section 257 of the Companies Act 1956 from a member proposing his candidature for the office of the Director be and is hereby appointed as the Director of the Company, he is liable to retire by rotation.”

By order of the Board of Directors
For ASHRAM ONLINE.COM LIMITED
-SD/-
S.PANNALALTATIA
Chairman cum Executive Director

Place: Chennai
Date : 30th August 2012

NOTES:-

- i) a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself, and a proxy need not be a member of the company.
- ii) The Proxy form duly completed must reach the Registered Office of the Company not later than forty eight hours before the time appointed for holding the meeting.
- iii) The Register of Members and the Share Transfer books shall remain closed from 21.09.2012 to 27.09.2012 (both days inclusive).
- iv) Members are requested to notify immediately any change in the address to the respective Depository Participants (DP's) in respect of their electronic share accounts and to the registered office at No. 81 B, 2nd Main Road, Ambattur Industrial Estate, Chennai - 600 058 in respect to their physical share folios.
- v) For the convenience of the shareholders attendance slip is annexed to the proxy form. The members are requested to bring the attendance slips duly filled in along with their copies of the annual reports to the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.

vi) The Securities and Exchange Board of India notified your company's equity shares for compulsory trading in dematerialized form. Shareholders may avail such facility.

vii) The equity shares of the Company are listed in Bombay Stock Exchange Limited and Madras Stock Exchange Limited.

viii) Members having any specific query on the financial statements of the company are requested to mail their queries directly to the company.

ix) Shareholders are requested to furnish the email ID's to enable the company to forward information in relation to the company.

x) The Company has designated an email ID called tatia@vsnl.com for redressal of shareholder's complaints/grievances. In case you have any queries/ complaints or grievance, then please write to us at our mail ID provided above.

xi) Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order or names are requested to send the share certificates to the Company's Registered Office at 81B, 2nd Main Road, Ambattur Industrial Estate, Chennai - 600 058.

xii) The shares of the Company are tradable compulsorily in electronic form and your company has established connectivity with both the depositories i.e. National Securities Depositories Limited (NSDL) and Central Securities Depositories Limited (CSDL). In view of the enormous advantages offered by the Depository Systems, Members are requested to avail the facilities of dematerialization of the Company's shares on either of the depositories as aforesaid.

BRIEF PARTICULARS OF THE DIRECTORS SEEKING RE-APPOINTMENT

xiii) INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT FOR RE-APPOINTMENT OF DIRECTOR

S.No	Name of the Director	Ms. C. Hemamalini	Mr. S. Pannalal Jain Tatia
a.	Age	25 years	63 years
b.	Date of Appointment	31.03.2010	09.05.1991
c.	Qualification	B.Com.,	B.Com., F.C.A.
d.	Experience	5 years	38 years
e.	No. of Shares held in the Company	100	100
f.	Expertise	Accounts & Finance	Accounts & Finance
g.	Directorship held in other Companies*	KREON FINANCIAL SERVICES LIMITED LEELA BIOTECH AND INDUSTRIES LIMITED	TATIA GLOBAL VENNTURE LIMITED KREON FINANCIAL SERVICES LIMITED
h.	Chairman/Member of Committees of other companies**	Chairman in Remuneration Committee, Member in Audit Committee and Share Transfer Relationship Committee of Kreon Financial Services Limited	Member in Audit and Remuneration Committee of Tatia Global Vennture Ltd., and Member in Audit committee of Kreon Financial Services Limited

Note:

* Excludes private limited companies, Foreign companies and Alternate Directorships.

** Memberships in Audit Committee and Share Transfer cum Investor Relation Committee are reckoned for this purpose.

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

Mr. Jetender Surchander Rao was appointed as an Additional Director by the Board of Directors w.e.f. 06th April, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that the presence of Mr. Jetender Surchander Rao on the Board is desirable and would be beneficial to the company and hence recommend this resolution for adoption.

None of the Directors, except Mr. Jetender Surchander Rao is concerned or interested in this resolution.

S.No	Name of the Director	Jetender Surchander Rao
a.	Age	27 years
b.	Date of Appointment	06.04.2012
c.	Qualification	B.Com.,
d.	Experience	5 years
e.	No. of Shares held in the Company	100
f.	Expertise	Industrial & Public Relations
g.	Directorship held in other Companies*	HESTERAGRHO TECH INTERNATIONAL LIMITED
h.	Chairman/Member of Committees of other companies**	NIL

Note:

* Excludes private limited companies, Foreign companies and Alternate Directorships.

** Memberships in Audit Committee and Share Transfer cum Investor Relation Committee are reckoned for this purpose.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have great pleasure in presenting the Twenty First Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2012

OPERATIONS

The financial results of the Company for the year ended 31st March 2012 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2012	Year ended 31st March 2011
Income from Operations	-	-
Non-operating Income	9.66	9.97
Total Income	9.66	9.97
Total Expenditure	23.48	28.10
Profit/Loss before Depreciation, Interest and Taxation	-13.82	-18.13
Interest & Finance Charges	0.00	0.00
Depreciation	0.12	0.16
Profit/Loss before Tax	-13.94	-18.29
Provision for Current Taxes	0	0
Provision for Deferred Taxes	0	0
Profit/Loss after Tax	-13.94	-18.29
Balance in Profit & Loss Account	-1.87	16.42
Balance carried to Balance Sheet	15.8	-1.87

Your Company has incurred a loss, of Rs. (-13.94) lacs for the financial year 2011-12 as compared to loss of Rs.(18.29) in the previous year 2010-11.

DIVIDEND

Since the company incurred Loss, no dividend is recommended for the current financial year by the Board of Directors

FIXED DEPOSITS

The Company has not accepted any public deposits and, as such, no amount on account of principal or interest on public deposit was out standing as on date of balance sheet.

DIRECTORS

Ms. C.. Hemamalini and Mr.S. Pannalal Jain Tatia, Directors retire by rotation and being eligible offer themselves for reappointment.

Mr. Jetender Surchander Rao was appointed as an Additional Director w.e.f. 6th April, 2012 by the Board of Directors in their meeting held on the same day. Resolution seeking the approval of the Members for the appointment has been incorporated in the Notice of the Annual General Meeting and the brief detail about Mr. Jetender Surchander Rao has been provided in the Corporate Governance Report.

Mr. Gopal B Ahuja and Mr. Bharat Jain Tatia has resigned their directorship on 6th April, 2012 and the Board places on record its appreciation of the invaluable contribution made by them during their tenure as a Director of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts for the financial year ended 31st March, 2012 the applicable Accounting Standards have been followed and there are no material departures;
- ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;
- iii) They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) They have prepared annual accounts on a going concern basis.

AUDITOR'S

M/s K Subramanyam & Co, Chartered Accountants, Auditors of the Company, retire at ensuing Annual General Meeting and have furnished a certificate under Section 224(1B) regarding their eligibility for reappointment as the Company's Auditors for the year 2012 - 13.

PARTICULARS OF EMPLOYEE'S

Particulars of the employees of the Company who were in receipt of remuneration, which in aggregate exceeded the limits fixed under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules 1975 is not applicable to the company for the year.

PARTICULARS AS REQUIRED UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

Conservation of Energy

The Company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimized. No additional Proposals/Investments were made to conserve energy. Since the company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption, etc., are not applicable.

Technology Absorption:-

The company has not adopted / intends to adopt any technology for its business and hence no reporting is required to be furnished under this heading.

Foreign Exchange Inflow & Outgo:-

Foreign Exchange inflow during the year :- Nil

Foreign Exchange outgo during the year :- Nil

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion & Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreements is presented in a separate section forming part of the Directors Report.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the requirements set out by the Securities Exchange Board of India's, Corporate Governance Practices and have implemented all the stipulations prescribed. Report on Corporate Governance as stipulated in Clause 49 of the Listing Agreement is presented in a separate section forming part of the Directors' Report as Annexure A.

EXPLANATION TO AUDITORS OBSERVATION

As regards the qualification given by the auditor in Point No. IX Annexure to Auditor Report . The Company has filed a writ petition and obtained stay order from the Honorable High Court of Madras.

REGISTRAR CUM TRANSFER AGENT

The Company appointed M/s Knack Corporate Services Limited as Registrar and Transfer Agent (RTA) during the year . However M/s. Knack Corporate Services Private Limited have not completed all required formalities and provided connectivity on full basis. Only the National Securities Depository Limited connectivity was shifted to M/s. Knack Corporate Services Private Limited. The Central Depository Services (India) Limited connectivity is still with M/s. Cameo Corporate Services Limited due to non completion of formalities by M/s Knack Corporate Services Private Limited . Knack Corporate Services Private Limited had requested the company for completing the transfer of The Central Depository Services (India) Limited connectivity to them very soon.

COMPANY SECRETARY

The Company is making consistent efforts for appointment of whole time Company Secretary. The Company has been availing services of practicing Company Secretary from time to time to ensure compliance of the provisions of the applicable acts and statutes . Also the Annual Return of the Company is being certified by practicing Company Secretary from year to year and the company is also taking certification from him for Stock Exchange Compliances.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff, and officers of the Company.

**BY THE ORDER OF THE BOARD
FOR ASHRAM ONLINE .COM LIMITED
Sd/-
S. PANNALAL TATIA
CHAIRMAN CUM EXECUTIVE DIRECTOR**

PLACE: CHENNAI

DATE : 30th August 2012

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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 the 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 in line with the Accounting Standard on Segment Reporting (AS-17).

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 internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board for improvement on the same.

FINANCIAL PERFORMANCE

The Company foresee a better business prospects in the year 2013.

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-A TO THE DIRECTOR'S REPORT
REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS**1. Philosophy on Code of Governance**

The Company right from its inception has been committed to the highest standards of Corporate Governance Practices and to attain the highest levels of transparency, accountability and equity in all facets of its operations and in its all interactions with its Stakeholders including Shareholders, Employees, Lenders, Customers and the Government.

Your Company believes that all its actions must serve the underlying goal of enhancing overall Stakeholders' wealth over a period of time. It has adopted the best practice of Industry for Corporate Governance.

This section, along with section on 'Management Discussion and Analysis Report' and 'General Shareholders Information constitute Company's compliance with the Clause 49 of the Listing Agreement.

2. Board of Directors

The Board is comprised of appropriate mix of Executive, Non-Executive and Independent Directors maintaining the Independence of the Board. The Board presently consists of four members comprising of the Executive Director, and 3 Non-Executive Directors and Independent Directors.

Composition of the Board and directorship held during the year are as follows:

Sl. No	Name(s) of Director (s)	Executive/ Non- executive/ Independent	Other directorships (Excluding Private Limited Companies)	Number of Committee membership in other Companies*	no of Committee Chairmanship in other Companies*
1	Sri. S. Pannalal Tatia -Chairman cum Executive Director	PD & ED	2	2	NIL
2	Sri. E. Subbarayan -Director	NED & ID	1	1	2
3	Ms. C. Hemamalini - Director	NED & ID	1	2	1
4	Mr. Jetender Surchander Rao	NED & ID	1	NIL	NIL

***As on 30th August 2012**

PD - Promoter Director; ED - Executive Director; NED - Non Executive Director; ID - Independent Director

Brief Resume of all the Directors are given below:

Mr S Pannalal Jain Tatia, Chairman & Director - A Fellow Chartered Accountant, He started his career in 1974 with Chartered Accountancy as profession and later cultivated his professionalism to get molded in to corporate expert by being in to manufacturing industry, financial sector and project based sectors.

Mr E Subbaryan, Director - A Bachelor in Commerce Graduate from Madras University has vast experience in to operational exercise in to turnkey projects.

Ms.C. Hemamalini – Bachelor in Commerce with 6 year experience in Account & Finance and in secretarial department

Mr. Jetender Surchander Rao, Director – he is a Bachelor in Commerce. He has more experience in managing the administration of day to day business activities of the company and coordinating with inter - departmental and public relations affairs.

Attendance of Directors in Board Meetings and Annual General Meeting

Name of the Director	Category	Attendance Particulars		Other Director ships (other than AOL Limited Company)	Committee Memberships (other than AOL)	Committee Chairmanships (other than AOL)
		Board Meetings	Last AGM (Yes/ No)			
Sri. S. Pannalal Tatia	Chairman cum Executive Director	7	YES	2	3	NIL
Sri Bharat Jain Tatia (Resigned w.e.f 06.04.2012)	Executive Director	7	YES	NIL *	NIL	NIL
Sri. E. Subbarayan	Non Executive Independent Director	7	YES	1	NIL	2
Ms. C Hemamalini	Non Executive Independent Director	7	YES	2	2	1
Sri. Gopal B Ahuja (Resigned w.e. f 06.04.2012)	Non Executive Independent Director	7	YES	NIL	NIL	NIL
Mr. Jentender Surchander Rao (Appointed w.e.f 06.04.2012)	Non Executive Independent Director	NIL	NO	1 *	NIL	NIL

* as on 30.08.2012

AOL - Ashrom Online.Com Limited

During the financial year 2011-2012 Seven (7) meetings were held viz., from, 31.05 .2011, 30.06.2011,30.07.2011, 05.08.2011, 30.09.2011, 31-10-2011 and 31-01-2012.

3. Committee of Directors

Board had constituted several committees to deal with specific matters and delegated powers for different functional areas. Presently two Committees are functional, few committees have been constituted as per the statutory requirements, and others have been constituted to enable the Board to take the decision faster.

Following are the Committees of Board:

I. Audit Committee

II. Share transfer cum Investor Relation Committee

I. Audit Committee

Pursuant to provisions of Section 292A of the Companies Act 1956 and Clause 49 of the Listing Agreement, Board has Reconstituted the Audit Committee on consequent of Mr. Gopal B Ahuja resignation, in its Board meeting dated 6th April 2012. Presently, Committee comprise of 2 Non-Executive Independent Directors and one Executive Director.

All the members of the Committee are financially literate, Ms.C. Hemamalini, Independent Director is Chairman of the Committee.

Composition of the Audit Committee and Attendance of each member of the Committee are given below:

Sl. No	Name	Category / Status	Meetings Held	Meetings Attended
1.	Ms. C. Hemamalini	Non Executive & Independent-Director / Chairman	4	4
2	Shri Gopal B Ahuja (Resigned w.e.f 06.04.2012)	Non Executive & Independent-Director / Chairman	4	4
3	Shri S. Pannnalal Tatia	Executive Director	4	4
4	Mr.Jentender Surchander Rao (Appointed w.e.f 06.04.2012)	Non Executive & Independent-Director / Chairman	NIL	NIL

During the year four meetings of Audit Committee were held on 31.05.2011, 30.07.2011, 31.10.2011 and 31.01.2012

Terms of reference

Following are the main terms of reference given by Board of Directors to Audit Committee:

a) To review the quarterly, half-yearly and annual financial statements before submission to the Board, focusing particularly on:

- * Any changes in accounting policies.
- * Significant adjustments made in the financial statements arising out of audit findings.
- * Compliance with listing and other legal requirements relating to financial statements.
- * Limited Review Report of Auditors.
- * Compliance with applicable accounting standards.
- * Director's Responsibility Statement in terms of section 217 (2A) of the Companies Act, 1956
- * Major accounting entries involving estimates based on the exercise of judgment by management.
- * Disclosure of any related party transactions
- * Qualifications in the draft audit report

b) to review the adequacy of internal audit programme and the major findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

c) To review the functioning of the Whistle Blower mechanism.

d) to consider other matters, as may be referred to by the Board of Directors from time to time.

II. Share transfer cum Investor Relation Committee

Presently, Committee consists of two Non-Executive Directors out of which both are Independent Directors. Committee oversees and reviews all matters connected with transfer of securities, non-receipt of balance sheet and attending the grievances of the shareholders. The Committee has delegated the authority for share transfers to Managing Director so that it can be taken up at regular interval. The Committee oversees performance of Registrars and Transfer Agents of the Company and recommends measures for overall improvements in the quality of investor services.

During the year Twelve meetings has been held on. The composition of the Committee and attendance of each Committee member is given under:

Sl. No	Name(s) of Director (s)	Chairman/ Member	Meetings Held	Meetings Attended
1.	Sri. E. Subbarayan (Resigned w.e.f 06/04/2012)	Chairman	12	12
2.	Ms.C.Hemamalini (Appointed w.e.f. 06 th April 2012)	Chairman	Nil	Nil
3.	Sri. Gopal B Ahuja (Resigned w.e.f 06 th April 2012)	Member	12	12
4	Sri.Jentender Surchander Rao (Appointed w.e.f. 06 th April 2012)	Member	Nil	Nil

Compliance Officer

Sri. S. Pannalal Tatia of the Company has been appointed as Compliance Officer and is responsible for the Compliance. Further he has been authorized to deal with all correspondence and complaints from the investors. He informs the Committee about status of Complaints.

Investors' Grievance Redressal

During the year total 25 complaints were received. All the complaints has been resolved to the satisfaction of shareholders. There was no outstanding complaint as on 31st March 2012.

Remuneration Committee

Remuneration Committee : Neither remuneration nor sitting fees were paid to the Directors during financial year under review.

4. General Body Meeting

Date, time and location for the Annual General Meetings of the Company held in last three years:

Year	Date	Time	Venue	No. of Special Resolution passed	Type of Meeting
2010-11	30.09.2011	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Nil	AGM
2009-10	30.09.2010	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Nil	AGM
2008-09	30.09.2009	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	One	AGM

I. Special Resolution Passed in the last three AGM'S

2010-2011

No Special Resolution were passed for the year 2010-11

2009-2010-

No Special Resolution were passed for the year 2009-10

2008-2009

a. A Special Resolution Passed for the Voluntary Delisting of Equity Shares from the Madras Stock Exchange Limited.

II Extra Ordinary General Meeting - EOGM

No EOGM were conducted for the past three years

III Postal Ballot

No resolutions were passed through Postal Ballot during the financial year under review.

5. Disclosures

I. There are no materially significant transactions with the related parties viz., Promoters, Directors or the Senior Management, their Subsidiaries or relatives conflicting with Company's interest. Suitable disclosures as required by the Accounting Standard (AS 18) relating to "Related Party Transactions" have been made separately in the Annual Report.

II. Company has complied with all requirements of the listing agreement entered with Stock Exchanges as well as regulation and guidelines of SEBI. Other than as mentioned, there has been no penalties or restrictions 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.

III. Company has established Whistle Blower Policy and no personnel is denied the access to the Audit Committee.

IV. The Company complies with the entire mandatory requirement and non-mandatory requirement of Corporate Governance as provided under Clause 49 of listing agreement. The Disclosure relating to the compliance has been provided separately in this report. The Company has obtained a certificate from its auditors regarding compliance of conditions of corporate governance and certificate is annexed to this Report of the Company.

6. Means of Communication

I. The quarterly results and audited results as per the requirement of Clause 41 of the Listing Agreement are published within 48 hours in two newspapers, one in English daily Trinity Mirror and one in Regional (Tamil) Language Makkal Kural.

II. The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange Ltd, i.e. www.bseindia.com. The website provides all information's and contains news releases.

7. Legal Compliance Reporting:

As required under Clause 49 of the Listing Agreement, the Board periodically reviews compliance of various laws applicable to the Company.

8. General Shareholder Information:

I. Information about Twenty First Annual General Meeting

Date and time : 27th day of September 2012, 9.00 A.M

Venue : Samudaya Koodam Hall, Moraianjal, Chennai – 600 055

II. Financial Year

The financial year of the Company each year starts with 1st April and ends with 31st March. The financial year 2011-12 started on 1st April 2011 and ended on 31st March 2012. The current financial year 2012-13 started on 1st April 2012 and would end on 31st March 2013.

Financial Calendar (Tentative)

First Quarter 30 th June 2012	: on or before 31 st July 2012
Second Quarter 30 th September 2012	: on or before 31 st October 2012
Third Quarter 31 st December 2012	: on or before 31 st January 2013
Fourth Quarter 31 st March 2013	: on or before 31 st May 2013

IV. Date of Book Closure

The Register of Member and Share Transfer Books shall be closed for a period of seven days starting from 21.09.2012 to 27.09.2012 (inclusive of Both Days).

V. Listing on Stock Exchange

The Equity Shares of the Company are listed at Bombay Stock Exchange Limited and Madras Stock Exchange Limited.

VI. Stock Code

- i) Bombay Stock Exchange Limited
Stock Code: 526187 (For Equity Shares of the Company)
- ii) Madras Stock Exchange Limited
Stock Code: ASHRAMON (For Equity Shares of the Company)
- iii) DEMAT ISIN in NSDL and CDSL for equity shares is INE293CO1019.

VII. Registrar and Share Transfer Agents

M/s CAMEO CORPORATE SERVICES LIMITED for CDSL connectivity
Subramanian Building,
1, Club House Road,
Chennai – 600 002.
Ph: +91 44 2846 0390
Fax: +91 44 2846 0129
Email: investor@cameoindia.com

M/S. KNACK CORPORATE SERVICES PRIVATE LIMITED for NSDL connectivity
No. 6/18, , First Floor, Poes Road , First Street
Teynapet, Chennai -600 018.
Phone :044-24350613, 24350614
Fax: 044-2435 0392.

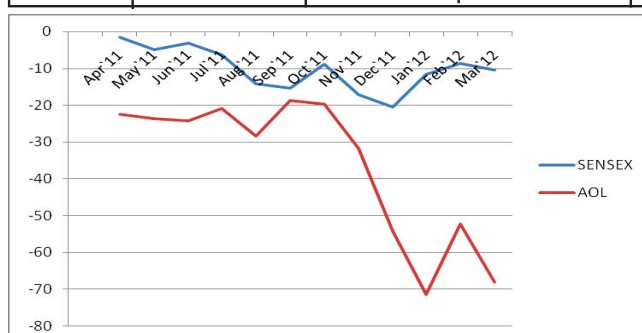
Email: knackcorp@gmail.com Physical: In House Share Transfer

Physical: In House Share Transfer
Registered office : Ashram Online.Com Limited, 81 B 2nd Main Road,
Ambattur Industrial Estate , Chennai – 600 058, Ph. 044 4213 8702 & 704
E-mail : tatia@vsnl.com

VIII Market Price Data

Bombay Stock Exchange: High and Low quotations of the Company's shares during the period from 1st April 2011 to 31st March 2012.

Year	Month	High (Rs.)	Low (Rs.)	Monthly close
2011	April	8.34	6.10	6.80
2011	May	7.26	6.55	6.69
2011	June	6.99	6.56	6.65
2011	July	7.32	6.32	6.94
2011	August	6.99	6.28	6.28
2011	September	7.50	5.97	7.13
2011	October	7.04	6.78	7.04
2011	November	6.69	5.99	5.99
2011	December	5.70	3.62	4.00
2012	January	3.97	2.50	2.50
2012	February	4.58	2.37	4.19
2012	March	4.36	2.79	2.79



Share Transfer System

Share transfers are registered and returned in the normal course within a period of **21** days from the date of receipt, if the documents are in order in all respects. Request for dematerialization of shares are processed and confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days.

IX. Payment of Dividend for the year 2011-2012 - NIL

X. Distribution of shareholding as at 31st March 2012

Total Authorised Value Rs.12,00,00,000 Nominal value of each share Rs.10/-

Total number of shares- 1,20,00,000 Paid up value per share is Rs.10/-

Distinctive Nos. 0000001 to 1,20,00,000

Share holding of nominal value of	Shareholders		Shareholding	
	Number	% to Total Nos.	In. Rs.	% to Total Amount
Rs.	2	3	4	5
Upto – 5000	17508	91.7274	25946257	21.6219
5001 -10000	887	4.6471	6385742	5.3215
10001-20000	394	2.0642	5300765	4.4173
20001-30000	105	0.5501	2256301	1.8803
30001-40000	51	0.2672	1303600	1.0863
40001-50000	29	0.1519	1028100	0.8568
50001-100000	59	0.3091	3217123	2.6809
100001 and above	54	0.2829	74562112	62.1351
Total	19087	100.000	120000000	100.0000

X. Dematerialization of Equity Shares and Liquidity

DEMAT ISIN in NSDL and CDSL for equity shares is INE293C01019.

Authorized Capital of Rs. 12,00,00,000 comprising of into 120,00,000 equity shares of Rs.10/- each. Paid up Capital of the Company as on 31st March 2012 is Rs. 119509000 (net of call in arrears) comprising of 120,00,000 Equity shares of Rs.10/- each. Out of the above shares 6819140 Equity Shares representing 56.83 % are held physically and balance 5180860 Equity Shares representing 43.17% is held in dematerialized form.

XI. Outstanding GDR / FCCB / Warrants

The company at no point of time have issued GDR,FCCB, Warrants or any other convertible securities till date.

XII. Plant Location

The Company carry's out its business operations at the registered office address of the company situated at No.81 B Ambattur Industrial Estate, Chennai – 600 058.

XIII. Address for Correspondence

The Registered Office of the Company is situated at following address. Further all correspondence with the Company can be done at following address, addressing to

The Director
Ashram online.com Limited - Physical Transfer
No 81 B Second Main Road,
Ambattur Industrial Estate,
Chennai – 600 058.
Ph: +91 44 42138702
Fax: +91 44 42138704
Email: tatia@vsnl.com

M/s CAMEO CORPORATE SERVICES LIMITED - CDSL connectivity
Subramanian Building
1, Club House Road,
Chennai – 600 002
Ph: +91 44 2846 0390
Fax: +91 44 2846 0129
Email: investor@cameoindia.com

M/S. KNACK CORPORATE SERVICES PRIVATE LIMITED - NSDL connectivity
No. 6/18, , First Floor, Poes Road , First Street
Teynapet, Chennai -600 018.
Ph: +91 44 24350614 / 13
Fax : 044 - 24350392
Email: knackcorp@gmail.com

XIV. SHARE HOLDING PATTERN OF ASHRAM ONLINE.COM LIMITED AS AT 31ST MARCH 2012

Name of the Company : ASHRAM ONLINE .COM LIMITED
Scrip Code : 526187 Period Ended : 31.03.2012

Category code	Category of Shareholder	Number of Share-holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					As a percentage of(A+B) ¹	As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group²					
1	Indian					
(a)	Individuals/ Hindu Undivided Family	4	3037500	3037500	25.31	25.31
(b)	Central Government/ State Government(s)	0	0	0	0	0
(c)	Bodies Corporate	0	0	0	0	0
(d)	Financial Institutions/ Banks	0	0	0	0	0
(e)	Any Others(Specify)					
	Sub Total(A)(1)	4	3037500	3037500	25.31	25.31
2	Foreign	0	0	0	0.00	0.00
a	Individuals (Non-Residents)	0	0	0	0.00	0.00
	Individuals/Foreign Individuals)					
b	Bodies Corporate	0	0	0	0.00	0.00
c	Institutions	0	0	0	0.00	0.00
d	Any Others(Specify)	0	0	0	0.00	0.00
	Sub Total(A)(2)	0	0	0	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4	3037500	3037500	25.31	25.31
(B)	Public shareholding					
1	Institutions					
(a)	Mutual Funds/ UTI	1	5800	0	0.05	0.05
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00
(h)	Any Other (specify)	0	0	0	0.00	0.00
	Sub-Total (B)(1)	1	5800	0	0.05	0.05
B 2	Non-institutions					
(a)	Bodies Corporate	145	2264642	500242	18.87	18.87
(b)	Individuals					
I	Individuals -i. Individual share holders holding nominal share capital up to Rs 1 lakh	18378	4762165	699025	39.68	39.68
I	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	33	1788591	943491	14.90	14.90
(c)	Any Other (specify) NRI	525	141300	600	1.18	1.18
(c-i)	Clearing Members	1	2	2	0.00	0.00
	Sub-Total (B)(2)	19082	8956700	2143360	74.64	74.64
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	19083	8962500	2143360	74.69	74.69
	TOTAL (A)+(B)	19087	12000000	5180860	100	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	19087	12000000	5180860	100	100

* Shares pledged or otherwise encumbered is NIL

XIV. DETAILS OF REQUEST/COMPLAINTS RECEIVED DURING THE YEAR:-

Name of Request	Received	Attended	Pending
Change of Address	NIL	NIL	NIL
Bank Mandate	NIL	NIL	NIL
Consolidate Share Certificate	NIL	NIL	NIL
Duplicate Share Certificate	2	2	NIL
Splitting of share	NIL	NIL	NIL
Transfer(Physical)	89	89	NIL
Transmission	NIL	NIL	NIL
Dematerialisation	163	163	NIL
Rematerialisation	NIL	NIL	NIL
Complaints	25	25	NIL

XV. Details on use of Public Funds No funds have been raised from the public
Obtained in the last three years : in the last three years.

◆ **Insider Trading**

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 the Company has prescribed a Code of Conduct for prevention of Insider Trading. All the employees including directors of the Company comply with Insider Trading Regulations framed by the Company. None of the employee/director has contravened the regulations during the year.

◆ **Secretarial Audit**

Secretarial Audit as required in terms of Circular No. D&CC/FITTC/CIR – 16/2002 dated 30th June 2002 is being done by a Practicing Chartered Accountants on quarterly basis for reconciling total admitted capital with NSDL and CDSL and total issued and listed capital. The Company has obtained Reconciliation of Share Capital Audit Report for all the four quarter during the year ended 31st March 2012 and same has been forwarded to Stock Exchanges. The audit confirms that the total issued/ paid up Capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL.

◆ **Code of Conduct**

The Board of Company has laid down a code of conduct for all the Board Members and the Senior Management personnel. All the Board Members and Senior Management personnel comply the code of conduct. A declaration have been made to give effect to the code signed by the Managing Director.

◆ **GEO Certification**

As required under the Clause 49 of the Listing Agreement a certificate duly signed by Mr. S Pannalal Jain, Chairman of the Company was placed at the meeting of the Board of Directors.

XIV. Non Mandatory Requirements

1. The Board:

No separate office is maintained since chairman is Executive.

2. Shareholders Communications:

The Company's quarterly (unaudited), half yearly (unaudited) and annual (audited) result are available on BSE website at www.bseindia.com, which is accessible to all. The results are also published in English newspaper and in Tamil newspapers having a wide circulation.

3. Audit Qualifications:

During the year under review, there was no audit qualification in the Company's financial statements apart from the disputed tax liability of the company for which the company has filed a writ petition before the Honorable High Court of Madras and has obtained the stay order on the proceedings. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

4. Training of Board Members:

The Company's Board of Directors consists of professionals with expertise in their respective field and industry. They endeavor to keep themselves updated with changes in global economy & legislation. They attend various workshop and seminars to keep themselves abreast with the changing business environment.

5. Mechanism for evaluating Non-Executive Board Members:

The Company has adopted a policy for evaluation of Non-Executive Board members based on primarily of attendance and a few other factors including contribution at the Board Meeting and at Meeting of the Audit Committee of the Board.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted the Code of Conduct for its Non-Executive Directors.

I confirm that the Company has in respect of the financial year ended 31st March 2012 received from the Management Personnel of the Company and the Members of the Board a declaration of compliance with the code of conduct as applicable to them.

**BY THE ORDER OF THE BOARD
FOR ASHRAM ONLINE .COM LIMITED
Sd/-
S.Pannalal Tatia
Chairman cum Executive Director**

PLACE : CHENNAI
DATE : 30th August 2012

AUDITOR'S CERTIFICATE

To,
The members of
ASHRAM ONLINE.COM LIMITED

I have examined the compliance of conditions of corporate governance by Ashram Online.com limited, for the period from 1st APRIL 2011 to 31st March 2012, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

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

I certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

I state that no investor grievance is pending for a period exceeding one month against the company, as certified by the share transfer agents of the company, based on the records maintained by them.

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

**K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS**

Sd/-

**K SUBRAMANYAM
PROPRIETOR
Membership No. 023663**

**Place : Chennai
Date : 31.05.2012**

Certificate by Chief Executive Officer (CEO)

We S. Pannalal Tatia, Chairman cum Executive Director and E. Subbarayana Nom-Executive Director of Ashram Online .Com Limited

Hereby certify

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March 2012 and that to the best of our knowledge and belief,

- These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
- These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards , applicable laws and regulations.

2. That there are , to the best of our knowledge and belief, no transaction entered into by the company during the year, which are fraudulent, illegal or violating of the company's code of conduct.

3. That we accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operational of internal controls, if any, of which we were aware and the steps that we have taken or propose to take to rectify the identified deficiencies and

4. That we have informed the auditors and the audit committee of

- a Significant changes in internal control during the year
- b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
- c. Instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Sd/-

Sd/-

Place : Chennai
Date : 30th August 2012

S. Pannalal Jain Tatia
Chairman cum Executive Director

E. Subbarayan
Director

AUDITOR'S REPORT

TO THE MEMBERS OF ASHRAM ONLINE.COM LIMITED

1. I have audited the attached Balance Sheet of M/s Ashram Online.Com Limited as at 31st March, 2012 and also the Profit & Loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the companies order, 2003, issued by the central govt. of India in terms of section 227 (4A) of the companies act, 1956, I give in the annexure, a statement on the matters specified in paragraphs 4 of the said order.
4. Further to my comments in the annexure referred to in Para 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) the Balance Sheet, Profit & Loss account and Cash Flow statement dealt with by this report are in agreement with the book of account.
 - (c) in my opinion, the Balance Sheet, Profit & Loss account and Cash Flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the companies act, 1956.
 - (d) On the basis of the written representation received from the directors as on 31st March 2012 and taken on record by board of directors, I report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the companies act, 1956 as regards government. nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion & to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the companies act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) in case of the Balance Sheet of the state of affairs of the company as at 31st March, 2012;
 - b) in case of Profit & Loss account of the profit for the year ended on that date, and
 - c) in case of Cash Flow Statement, of the cash flows for the year ended on that date.

Place : Chennai
Date : 31.05.2012

**K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,**
Sd/-

**K SUBRAMANYAM
PROPRIETOR
Membership No. 023663**

ANNEXURE REFERRED TO IN PARAGARAPH 3 OF OUR REPORT OF EVEN DATE

RE: ASHRAM ONLINE.COM LIMITED

(I) In respect of its fixed assets:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The company has physically verified certain assets during the year in accordance with a programme of verification, which in my opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information & explanation given to me no material discrepancies were noticed on such verification.
- (c) In my opinion and according to the information and explanation given to me, the Company has not made any substantial disposals during the year.

(II) In respect of its inventories:

As explained to me, there are no inventories in the company, Hence the verification and valuation is not called for.

- (III) (a) The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Act.

(b) Since there are no such loans, the comments regarding terms and conditions, repayments of the principal, interest thereon and overdue amount are not required.
- (IV) In my opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of the company and nature of its business.
- (V) In our opinion and according to the information and explanation given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301, exceeding the value of Rs 5 lakhs, in respect of any party during the year.
- (VI) The company has not accepted any deposits from the public during the period under review.
- (VII) In my opinion, the company has adequate internal audit system commensurate with the size of business.
- (VIII) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1) (d) of the Act.
- (IX) The company has been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

According to the records of the Company, there are no outstanding Sales tax, Income tax act 1961, Customs duty, Wealth tax, excise duty on account of any dispute other than following:

Financial period to which the amount relates to	Act	Nature of dues	Forum where dispute is pending	Amount (Rs in Lakhs)
1993-94 & 94-95	Income Tax Act	Income Tax	Madras High Court - Stay obtained	188.68
1994-95, 95-96 & 96-97	Income Tax Act	TDS	Madras High Court - Stay obtained	24.22

- (X) The Company has incurred cash loss during the year for an amount of Rs 1392645/- The company does not have accumulated losses at the end of the financial year.
- (XI) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (XII) According to the information and explanations given to me, the company has given any loans and advances on the basis of security by way of Pronotes, post dated instruments, pledge of shares, debentures and other securities. The loans advanced are subject to confirmation.
- (XIII) In my opinion the company is not a chit fund or nidhi/mutual benefit fund/society. therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XIV) In my opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XV) According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (XVI) There were no term loans obtained by the company during the year.
- (XVII) According to the cash flow statement and other records examined by me and the information and explanations given to me, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.
- (XVIII) The company has not made any preferential allotment during the year nor does the company have any outstanding debentures during the year.
- (XIX) The company has not issued any debentures and no securities and charges are required to be created.
- (XX) The company has not raised any money by public issue during the Year.
- (XXI) To the best of my knowledge and belief and according to the information explanation given to me, no fraud on or by the company was noticed or reported during the year.

**K SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,**

Sd/-

**Place : Chennai
Date : 31.05.2012**

**K SUBRAMANYAM
PROPRIETOR
Membership No. 023663**

BALANCE SHEET AS AT		<u>31.03.2012</u>	<u>31.03.2011</u>
Equity and Liabilities		Rs	Rs
Shareholder's funds:			
a.Share Capital	1	119509000	119509000
b.Reserves & Surplus	2	(1579922)	(187277)
		<u>117929078</u>	<u>119321723</u>
Non- current liabilities			
Long - term borrowings		-	-
Deferred tax liabilities (net)		7117	7720
Other long -term liabilities		-	-
Long - term provisions		-	-
		<u>7117</u>	<u>7720</u>
Current liabilities			
Short - term borrowings		-	-
Trade payables		-	-
Other current liabilities	3	6166469	6051392
Short - term provisions	4	15,000	15,000
		<u>6181469</u>	<u>6066392</u>
		<u>124117664</u>	<u>125395835</u>
Assets			
Non- current assets			
Fixed assets	5	70354	82236
Tangible assets		-	-
Intangible assets		-	-
Capital work - In Progress		-	-
Non- current Investments	6	12278000	12278000
Long -term loans and advances	7	9742423	9124141
Other Non- current assets	8	6330878	7913594
		<u>28421655</u>	<u>29397971</u>
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivable	9	93,638,181	94,163,181
Cash and cash equivalents	10	530897	195769
Short -term loans and advances		-	-
other current assets	11	1526931	1638914
		<u>95696009</u>	<u>95997864</u>
Notes Annexed to Forming Part of Accounts	18	<u>124117664</u>	<u>125395835</u>

As per my report on even date
for K Subramanyam & Co.,
Chartered Accountants.,

Sd/-
K Subramanyam
Proprietor
Membership NO.023663
Firms Regn No.004146s

for and on behalf of the board

Sd/- Sd/-
S.Pannalal Tatia E. Subbarayan
Chairman cum Director
Executive Director

Place: Chennai

Date : 31st May 2012

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON		31.03.2012	31.03.2011
	Note	Rs	Rs
INCOME			
Revenue from Operations	12	-	-
Other Income		966,389	995,400
		966389	995400
EXPENSES			
Cost of material consumed		-	-
Purchase of stock - in - trade		-	-
Chandes in Inventories of Finished goods, work- in- Progress and stock - in - trade		-	-
Employee benefits expenses	13	185971	171357
Finance cost	14	667	770
Depreciation and amortisation expenses	15	1594597	1599051
Other expenses	16	578402	1055490
		2,359,637	2,826,668
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX			
Exceptional items		-	-
PROFIT BEFORE TAX		-1393248	-1831268
Less; Tax expenses		-	-
Current Tax		-	-
Deferred Tax		(603)	(2,033)
PROFIT FOR THE YEAR		-1392645	-1829235
Earning per Equity share of Rs 10/- each			
	17		
Basic		(0.12)	(0.15)
Diluted		(0.12)	(0.15)

As per my report on even date
for K Subramanyam & Co.,
Chartered Accountants.,
Sd/-
K Subramanyam
Proprietor
Membership NO.023663

Place: Chennai
Date : 31st May 2012

for and on behalf of the board
Sd/- Sd/-
S.Pannalal Tatia E. Subbarayan
Chairman cum Director
Executive Director

Schedules forming part of Accounts

	Note	31.03.2012 Rs	31.03.2011 Rs	
<u>EQUITY SHARE CAPITAL</u>				
<u>Number of shares</u>				
<u>Authorised Capital</u>	1			
Equity shares of Rs 10/- each with voting rights	12000000	<u>120000000</u>	<u>120000000</u>	
<u>Issued, Subscribed and Called up Capital</u>				
equity shares of Rs 10/- each.	12000000	<u>120000000</u>	<u>120000000</u>	
<u>Paid up Capital</u>				
Equity Shares of Rs.10/- each (fully paid)	12000000	120000000 ⁴	120000000	
Less: Calls in Arrears (From Directors - Nil)		491000	491000	
		<u>119509000</u>	<u>119509000</u>	
a. Reconciliation of Share outstanding at the begning and at the end of the reporting period				
	No. of Shares	Rs	No. of Shares	Rs
At the begning of the period	12000000	120,000,000	12000000	120,000,000
Outstanding at the end of the period	12000000	120,000,000	12000000	120,000,000
b. Details of shareholders holding more than 5% of the company				
Jiajash Tatia	1675200 13.96%	16752000	1675200	16752000
Bharat jain Tatia	900400 7.50%	9004000	900400	9004000
		<u>25756000</u>		<u>25756000</u>
<u>RESERVES & SURPLUS</u>				
<u>Capital Reserve</u>	2	-		-
<u>Capital Redemption Reserve</u>		-		-
<u>Securities Premium Account</u>		-		-
<u>General Reserves</u>				
Profit & Loss Account (opening balance)		(187,277)		1,641,958
Add: Profit/(Loss) during the year		(1,392,645)		(1,829,235)
Total Reserve and Surplus		<u>(1579922)</u>		<u>(187277)</u>
<u>Other Current Liabilites</u>	3			
Non current liabilities		6,166,469		6,051,392
Current Liabilities		-		-
		<u>6,166,469</u>		<u>6,051,392</u>
<u>Provisions</u>	4			
Provision for Audit Fees		15,000		15,000
		<u>15,000</u>		<u>15,000</u>
<u>INVESTMENTS</u>				
<u>Quoted Equity Shares</u>	6			
Kreon financial services ltd (1228200 equity shares of Rs 10/- each fully paid) (Market value Rs 18975690/-)		12278000		12278000
		<u>12278000</u>		<u>12278000</u>

		<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs	Rs
<u>Long Term Loans & Advances</u>			
Advances recoverable in cash or kind- unsecured considered good	7	9,742,423	9,124,141
		<u>9,742,423</u>	<u>9,124,141</u>
<u>Other Non Current Assets</u>			
Unamortized Expenditure	8		
- Deffered Revenue Expenditure			
Opening Balance		7,913,594	9,496,310
Less: Written off During the Year		<u>1,582,716</u>	<u>1,582,716</u>
Closing Balance at the year end		<u>6,330,878</u>	<u>7,913,594</u>
<u>Trade Receivable</u>			
Sundry debtors (Considered to be good) (above Six months)	9	93,638,181	94,163,181
Sundry debtors (Considered to be good) (Below Six months)		-	-
		<u>93,638,181</u>	<u>94,163,181</u>
<u>CASH AND EQUIVALENTS</u>			
Cash in hand	10	526,826	124,155
<u>Balance with Banks</u>			
HDFC Bank		-	4,564
HDFC Bank Ltd - Nungambakam		3,791	62,487
SBT - Commercial Branch		280	4,563
		<u>530,897</u>	<u>195,769</u>
<u>Other Current Assets</u>			
TDS Receviables	11	1,526,931	1,638,914
		<u>1,526,931</u>	<u>1,638,914</u>

ASHRAM ONLINE.COM LIMITED											
Rs											
Details of Fixed Assets											
Note - 5											
Particulars	Rate @ %	Gross Block			Depreciaton			Net Block			
		Cost on 01.04.2011	Add/-Del for year	Cost on 31.03.2012	As at 01.04.2011	for the year	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012		
Tangible Assets											
Equipments	13.91%	1,380,799	-	1,380,799	1,288,361	9,971	1,298,332	71,678	61,707		
Furnitures & Fixtures	18.10%	233,084	-	233,084	222,526	1,910	224,436	10,558	8,648		
Vehicle		291,194		291,194	291,192			-			
		1,905,077	-	1,905,077	3,500,386	11,881	3,512,267	82,236	70,355		
Previous Year		1,905,077	20,760	1,884,317	3,500,386	16,333	3,516,719	119,329	82,236		
Intangible Assets											
Previous Year		-	-	-	-	-	-	-	-		
Capital Work - in Progress		-	-	-	-	-	-	-	-		

	<u>Note</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs.	Rs.
<u>Other Income</u>			
Interest Income (TDS Rs 29809/-)	12	960,702	995,400
Other Income		5,687	-
		<u>966,389</u>	<u>995,400</u>
<u>EMPLOYEE BENEFITS EXPENSES</u>			
Salaries, Wages and Incentives	13	185,971	171,357
Contributions to provident Fund and others		-	-
Staff welfare Expenses		-	-
		<u>185,971</u>	<u>171,357</u>
<u>Finance cost</u>			
Interest Expenses		-	-
others		667	770
		<u>667</u>	<u>770</u>
<u>Depreciation and Amortisation of Expenses</u>			
Depreciation on Tangible Assets	15	11,881	16,335
Amortisation of Deferred Revenue Expenses		1,582,716	1,582,716
		<u>1,594,597</u>	<u>1,599,051</u>
<u>Other Expenses</u>			
Advertisement Expenses	16	19,851	12,512
AGM Expenses		1,300	1,925
Audit fees		15,000	15,000
Consultancy fees		44,369	14,200
Conveyance		14,891	10,176
Filing Fees		1,120	2,054
General expenses		166,906	758,341
Postage, Telegram & Courier		148,139	146,206
Printing & Stationery		91,309	82,680
Telecommunication Expenses		21,475	12,262
Rates & Taxes		54,042	134
		<u>578,402</u>	<u>1,055,490</u>

Note
17

Earnings Per Share
The Following reflects the profit and share data used in the basic and diluted EPS Computations

	<u>31/03/2012</u>	<u>31/03/2011</u>
	Rs	Rs
Total Operation for the year		
Profit / (Loss) after tax	(1,392,645)	(1,829,235)
Less Dividends on convertibel preference shares and tax thereon	0	0
Net Profit/ (Loss) for calculation of basic EPS	(1,392,645)	(1,829,235)
Net Profit/ (Loss) as above	(1,392,645)	(1,829,235)
Add : Dividends on convertible preference shares & tax thereon	0	0
Add : Interest on bonds convertible into equity shares (net of tax)	0	0
Net Profit/ (Loss) for calculation of diluted EPS	(1,392,645)	(1,829,235)
Continuing Operations		
Profit / (Loss) after tax	(1,392,645)	(1,829,235)
Less Dividends on convertibel preference shares and tax thereon	0	0
Net Profit for calculation of basic EPS	(1,392,645)	(1,829,235)
Net Profit as above	(1,392,645)	(1,829,235)
Add : Dividends on convertible preference shares & tax thereon	0	0
Add : Interest on bonds convertible into equity shares (net of tax)	0	0
Net Profit/ (Loss) for calculation of diluted EPS	(1,392,645)	(1,829,235)
Weighted averate number of equity shares in calculating basic EPS	-0.12	(0.15)
Effect of Dilution :		
Convertible Preference Shares	0	0
Convertible Bonds	0	0
Stock options granted under ESOP	0	0
Weighted averate number of equity shares in calculating basic EPS	-0.12	(0.15)

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2012

<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>	31.03.2012	31.03.2011
	Rs	Rs
Net Profit after tax and extraordinary items	(1,393,248)	(1,829,235)
Adjustments for :		
Add : Depreciation	1,594,597	1,599,051
Provision for tax	-	-
	<u>201,349</u>	<u>(230,184)</u>
Less: Adjustments for :		
Interest Income	966,389	997,433
Deferred Tax adjustments		2,033
Operating Profit before Working Capital Changes	<u>(765,040)</u>	<u>(1,225,584)</u>
Adjustments for : Changes in working Capital		
Add: Decrease in Current Liabilities	115,077	10,222
Add : Increase in Current Assets	18,701	1,071,661
Net Cash Flow form Operating activities	(A) (631,262)	(2,307,467)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of Fixed Assets	-	20760
Interest Income	966,389	995,400
Cash Flow from Investment Activities	(B) 966,389	1,016,160
<u>C. CASH FLOW FROM FINANCE ACTIVITIES</u>		
	-	-
	(C) -	-
Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C) 335,127	(1,291,307)
Cash and cash Equivalents as on 31.03.2011	195,769	1,487,076
Cash and cash Equivalents as on 31.03.2012	530,896	195,769
Net Increase/(Decrease) in Cash Balances	335,127	(1,291,307)

AUDITOR'S STATEMENT

I have examined the above Cash Flow Statement of M/s Ashram Online.com Limited for the period ended March 31st 2012. The statement has been prepared by the company in accordance with the requirements of Accounting Standard 3 and is based on and derived from and where applicable are in agreement with the profit and Loss a/c and Balance sheet of the company covered by our report dated 31st May 2012 to the members of the company.

Place : Chennai
Date : 31.05.2012

for **K. Subramanyam & Co.,**
Chartered Accountants
Sd/-
K. Subramanyam
Proprietor
Membership No.023663
Firm Regn. No. 004146s

NOTE - 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2012

Brief description of the Company and its Business

M/S. ASHRAM ONLINE . COM LIMITED was incorporated in India, and is engaged in the Business of building high class infrastructure for promoting health, sports , tourism, and providing wide range of infrastructure facilities for the corporate and business organisations.

A. BASIS OF PREPATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting – The Company maintains its accounts on accrual basis
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.

B. 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 Scheduled XIV of the Companies Act 1956.

C. VALUATION OF CLOSING STOCK

There are no closing stock of inventories at the end of the year. Hence the valuation of the same at the end of the year is not called for.

D . PRE OPERATIVE / MISCELLANEOUS EXPENSES

Pre- operating Expenses and related expenses incurred for the project are written off over a period of five years commence from the year and has been disclosed under Non – current assets.

E. INVESTMENTS

Investments are classified as long- term and current investments . Long – term investments are shown at cost, or written down value (in case of other than temporary diminution) and there are no current investments in the company .

F IMPAIRMENT OF ASSETS

As required AS-28 issued the institute of Chartered Accountants of India, Provision for impairment loss of assets is not required to be made as the estimated realizable value of such assets will be more equal to the carrying amount stated in the Balance Sheet.

G. RETIRMENT BENEFITS

Contribution of Provident fund, Gratuity and leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not fall within the purview of the respective acts and not contributions were required to be made either by company or any its employee's.

H. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income Computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI)

I. EARNING PER SHARE

The earning considered in ascertaining the Company's earning per share is net profit after tax. The earning per share for the year is Rs -0.12 as compared to the previous year of Rs -0.15 the EPS reported is basic and diluted.

J. SEGMENTAL REPORTING

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

K. RELATED PARTY DISCLOSURES

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

a.	<u>Name</u>	<u>Amount</u>	
	Tatia Global Vennture ltd	4015000/-	
b.	<u>Investments</u>		
	<u>Name of the company</u>	<u>No. of Shares</u>	<u>Amount</u>
	Kreon Financial Services Ltd	1227800	12278000/-

L. 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, 2012.

M. AUDITORS REMUNARATION

	<u>2011 – 12</u>	<u>2010 - 2011</u>
Statutory Audit fees (Rs)	15000/-	15000/-

N. GENERAL

a. The Figures for the previous year figures have been regrouped / reclassified where ever necessary with the conformity with current year figures for facilitating proper comparisons.

b. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 18

As per our Report of even date attached
For K SUBRAMANYAM & CO
Chartered Accountants

For and on behalf of the Board of Directors
for ASHRAM ONLINE.COM LIMITED

Sd/-

Sd/-

K SUBRAMANYAM
Proprietor
M.No.023663
Firms Regn. No. 004146S
Place : Chennai
Date : 31st May 2012

S PANNALAL TATIA
Chairman cum
Executive Director

E.SUBBARAYAN
Director

ASHRAM ONLINE .COM LIMITED
Regd. Office. "Prince Tatia Info Park", No. 81 B Second Main Road
Ambattur Industrial Estate , Chennai – 600 058
Email : tatia @vsnl.com

PROXY FORM

I / Weofbeing a member (s) of Ashram Online Com Limited, hereby appointofor failing him / her of As my/our proxy to attend and vote for me/us and my/our behalf at the Twenty First Annual General Meeting of the Company to be held on Thursday, 27th September 2012 at Samudaya Koodam Hall, Moraianjal, Chennai – 600 055 , 9.00 A.M or at any adjourned date thereof.

Revenue
Stamp

DP ID*

Client ID*

Signature

No. of Shares held:

Members Folio No.**.

Applicable for members holding shares in electronic form *

Applicable for members holding shares in physical form **

1. The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
2. Proxy need not be a member.

ASHRAM ONLINE .COM LIMITED
Regd. Office. "Prince Tatia Info Park" No. 81 B Second Main Road
Ambattur Industrial Estate , Chennai – 600 058
Email : tatia @vsnl.com

ATTENDANCE SLIP

I hereby record my presence at the TWENTY FIRST ANNUAL GENERAL MEETING of the Company being held on Thursday 27th September 2012 at Samudaya Koodam Hall, Moraianjal, Chennai – 600 055 , 9.00 A.M

Full Name of the Member attending:

DP Id * Client Id *

Folio No. **

Signature

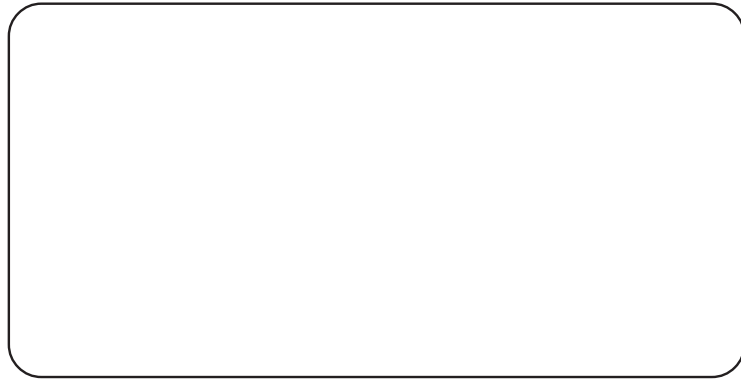
Note : Member attending the meeting in person is requested to complete the attendance slip and hand it over at the entrance of the meeting hall. No attendance slip will be issued at the time of Meeting.

ASHRAM ONLINE.COM LIMITED

ANNUAL REPORT 2011 - 2012

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If undelivered, please return to :

ASHRAM ONLINE.COM LIMITED

Regd. Office :

“Prince Tatia Info Park”,
No.81 B, Second Main Road,
Ambattur Industrial Estate,
Chennai - 600 058.