

**ASHRAM ONLINE.COM LIMITED**

**ANNUAL REPORT 2012 - 2013**

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**BOARD OF DIRECTORS**

Chairman	: Mr. S. Pannalal Tatia
Directors	: Mr. E. Subbarayan : Mr. Jetender Surchander Rao : Ms. C. Hemamalini
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 : <a href="mailto:tatia@vsnl.com">tatia@vsnl.com</a>
Bankers	: 1. State Bank of Travancore 2. HDFC Bank Ltd
Share Transfer Agent	: M/s. Purva Sharegistry India Private Limited No. 9, Shiv Shakthi Industrial Estate, J.R. Boricha Marg. Lower Parel (E), Mumbai - 400 001. Phone : 022 - 23016761, 2301 8261 Fax : 022 - 2301 2517 Email : busicomp@vsnl.com

**M/s. ASHRAM ONLINE.COM LIMITED**

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 22nd Annual General Meeting of the Shareholders of Ms. Ashram online.com Ltd will be held at Samudaya Koodam Hall, Morai, Chennai – 600 055, on Monday , the 30<sup>th</sup> September 2013, at 9.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2013, 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 Mr. Ekambaram Subbarayan who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Jetender Surchander Rao 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 Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

Place: Chennai – 600 0058  
Date: 30th August 2013.

**By order of the Board of Directors  
For ASHRAM ONLINE.COM LIMITED**  
Sd/-  
**S. PANNALAL TATIA**  
Chairman cum Executive  
Director

**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 24.09.2013 to 30.09.2013 (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.
  - In respect to their physical share folios. To send request to the Registrar of Transfer Agent office of the following address:  
M/s. Purva Shareregistry India Private Limited  
Unit. No. 9, Shiv Shakthi Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 001.

- 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 on 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 forward information in relation to the company.
- x) The Company has designated an email ID called [tatia@vsnl.com](mailto: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 our Registrar of Transfer Agent M/s. Purva Sharegistry India Private Limited, Unit. No. 9, Shiv Shakthi Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 001.
- 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.
- xiii) Request to Members 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 of the Annual Report to the meeting. They are further requested to occupy the seats at least fifteen minutes before the scheduled time for the commencement of the meeting to avoid interruption in proceedings.
- xiv) The Ministry of Corporate Affairs (MCA), Government of India, has by its Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance. We request the members to update the email address with their depository participant to ensure that the Annual Report and other documents reach you on your preferred email account in order to save paper and participate in the "Green Initiative" of the MCA.

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

S.no	Name of the Director	Mr. E Subbarayan	Mr. Jetender Surchander Rao
a.	Age	56 years	28 years
b.	Date of Appointment	02.07.2005	06.04.2012
c.	Qualification	B.sc.,	B.Com.,
d.	Experience	15 years	5 years
e.	No. of Shares held in the Company	100	100
f.	Expertise	Accounts & Finance	Industrial & Public Relations
g.	Directorship held in other Companies*	Kreon Financial Services Ltd	Hester Agrhotech International Ltd
h.	Chairman/Member of Committees of other companies** (as on 31 <sup>st</sup> March 2013)	Chairman in Audit Committee and Share Transfer cum Investor Relationship Committee of M/s. Kreon Financial Services Ltd	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 Stockholders,**

Your Directors have great pleasure in presenting the 22nd Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2013.

**1. OPERATIONS**

The financial results of the Company for the year ended 31st March 2013 is summarized below:

Particulars	Rs. in Lacs	
	Year ended 31 <sup>st</sup> March 2013	Year ended 31 <sup>st</sup> March 2012
Income from Operations	----	---
Non-operating Income	14.22	9.66
Total Income	14.22	9.66
Total Expenditure	32.82	23.48
Profit/Loss before Depreciation	-18.60	-13.82
Interest and Taxation		
Interest & Finance Charges	----	----
Depreciation	0.10	0.12
Profit/Loss before Tax	-18.70	-13.93
Provision for Current Taxes	----	----
Provision for Deferred Taxes	----	----
Profit/Loss after Tax	-18.70	-13.93
Statutory Reserve	----	----
Balance in Profit & Loss Account	-15.80	-1.87
Balance carried to Balance Sheet	-34.49	-15.80

Your Company has incurred a loss, of Rs. -18.70 lacs for the financial year 2012 - 2013 as compared to loss of Rs.-13.93 in the previous year 2011 – 2012.

**DIVIDEND**

In order to stream Line Company's business model, the board of directors have decided not to declare any dividend for the current fiscal.

**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**

Mr. E. Subbarayan Director, and Mr. Jetender Surchander Rao Director retire by rotation and being eligible offer themselves for reappointment.

## **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, 2013 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.

## **AUDITORS**

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 2013 - 14. The Auditor have certified the Company's Compliance of the requirements of Corporate Governance in terms of the Listing Agreement and the same is enclosed as an annexure to the Corporate Governance Report.

## **PARTICULARS OF EMPLOYEES**

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. 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 as Annexure A.



## **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 B**.

## **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 stay petition with the Honorable High Court of Madras.

## **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 them for Stock Exchanges 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 : 30.08.2013**

**ANNEXURE 'A' TO THE DIRECTOR'S REPORT**

**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 along side 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 coupledwith 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 foresee a better business prospects in the year 2013.

**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.

**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 'B' TO THE DIRECTOR'S REPORT  
A. MANDATORY REQUIREMENTS**

**CORPORATE GOVERNANCE REPORT**

**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. 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 a Executive, Non-Executive and Independent Directors maintaining the Independence of the Board. The Board presently consists of 4 members comprising of the 1 Executive Director, and 3 Non-Executive Directors cum 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* as on 31st March 2013	Number of Committee Membership** in other Companies as on 31st March 2013	Number of Committee Chairmanship** in other Companies as on 31st March 2013
1	Sri. S. Pannalal Tatia -Chairman cum Executive Director	PD & ED	2	3	NIL
2	Sri. E. Subbarayan -Director	NED & ID	1	1	2
3	Ms. C. Hemamalini – Director	NED & ID	2	2	1
4	Mr. Jetender Surchander Rao - Director	NED & ID	1	NIL	NIL

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

Note:

\* Excludes Private Limited Companies, Foreign Companies and Alternate Directorships.

\*\* Chairmanships/ Memberships in Audit Committee, Share Transfer cum Investor Relation Committee and Remuneration Committee are reckoned for this purpose

**BRIEF RESUME OF THE DIRECTORS:-**

**Mr S Pannalal Jain Tatia**, Chairman & Executive 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 and gained rich experience in advising and structuring financial closures.

**Mr E Subbaryan**, Director - A Bachelor in Science 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 Accounts & Finance and in secretarial department

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

**BRIEF PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT ARE GIVEN IN THE NOTE (XV) OF THE NOTICE.**

#### **Attendance of Directors in Board Meetings and Annual General Meeting**

Name of the Director	Category	Attendance	
		Board Meetings*	Last AGM (Yes/ No)
Sri. S. Pannalal Tatia	Chairman cum Executive Director	7	Yes
Sri. E. Subbarayan	Non-Executive Independent Director	7	Yes
Ms. C. Hemamalini	Non-Executive Independent Director	7	Yes
Shri. Jetender Surchander	Non-Executive Independent Director	7	Yes

During the Financial year 2012 – 2013 Seven (7) Meetings were held Viz., from 06.04.2012, 30.05.2012, 23.07.2012, 09.08.2012, 31.10.2012, 26.11.2012 and 31.01.2013.

### **3. Committee of Directors**

Board had constituted several committees to deal with specific matters and delegated powers for different functional areas. Presently Three 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 two Committees of Board:

- I. Audit Committee
- II. Share transfer cum Investor Relation Committee
- III. Remuneration Committee

#### **I. Audit Committee**

Pursuant to provisions of Section 292A of the Companies Act 1956 and Clause 49 of the Listing Agreement, Board has Re constituted the Audit Committee in its meeting dated 4th April 2012. Presently, Committee comprise of 1 Executive Director and 2 Non-Executive Directors out of which 2 Directors are Independent. All the members of the Committee are financially literate Mr. E. Subbarayan , Non Executive and Independent Director is the 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	Sri. S. Pannalal Tatia	Chairman cum Executive - Director / Member	4	4
3	Sri. E. Subbarayan	Non Executive & Independent – Director / Member	4	4

During the year four meetings of Audit Committee were held on 30.05.2012, 23.07.2012, 31.10.2012 and 31.01.2013

#### **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:

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

b) To recommend to the Board the appointment, re-appointment and if required, the replacement or removal of statutory auditor and fixing of audit fees.

c) To review the functioning of the Whistle Blower mechanism

d) To review Management letters / letters of internal control weaknesses issued by the statutory auditors;

e) To review Internal audit reports relating to internal control weaknesses; and

f) To review appointment, removal and terms of remuneration of the Chief internal auditors.

g) 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 Independent Non-Executive 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. 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	Chairman	12	12
2	Mr. Jetender Surchander Rao	Member	12	12

### Compliance Officer

Shri S. Pannalal Tatia , Executive Director 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 29 complaints were received. The complaint has been resolved to the satisfaction of shareholders. There was no outstanding complaint as on 31st March 2013

### III. Remuneration Committee

Remuneration Committee: No remuneration nor sitting fees were paid to the Directors during financial year under review.

### 4. General Body Meeting

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

Year	Date	Time	Venue	No. of Special Resolution passed	Type of Meeting Resolution passed
2011-12	27.09.2012	9.30 A.M	SAMUDHAYA KUDAM HALL, Morai, Chennai – 600 055	One	AGM
2010-11	30.09.2011	9.30 A. M	SAMUGHANALAKUDAM, Vallanur, Ambattur, Chennai – 600 062	NIL	AGM
2009-10	30.09.2010	9.30 A. M	SAMUGHANALAKUDAM, Vallanur, Ambattur, Chennai – 600 062	Five	AGM

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

### **2011-2012**

A Special Resolution passed for Mr. Jetender Surchander Rao was appointed as an Additional Director

### **2010-2011**

No Special Resolution were passed for the year 2010-11

### **2009-2010**

No Special Resolution were passed for the year 2009-10

## **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 the Directors' Report of the Company.

## **6. Means of Communication**

I. The un-audited Financial Results on quarterly basis along with Limited Review Report by the Auditors of the Company are taken on record by the Board of Directors at its meeting within one month of the end of every quarter and the same are furnished to all the Stock Exchanges where the Company's Shares are listed within fifteen minutes of Closing of Meeting. The un-audited Financial Results along with Limited Review Report by the Auditors are first placed before the Audit Committee.

The same along with recommendation of the Committee are forwarded to Board of Directors for their consideration.

II. 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.

III. The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange Ltd, i.e. [www.bseindia.com](http://www.bseindia.com).

#### 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 22nd Annual General Meeting

Date and time : 30th day of September 2013, 9.00 A.M

Venue: Samudaya Koodam Hall, Morai, 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 2012-13 started on 1st April 2012 and ended on 31st March 2013. The current financial year 2013-14 started on 1st April 2013 and would end on 31st March 2014.

Important dates of announcements of Company's activities

Results for first quarter 30 June, 2013	: Second week of August, 2013
Results for second quarter 30 September, 2013	: Second week of November, 2013
Results for third quarter 31 December, 2013	: Second week of February, 2014
Results for fourth quarter 31 March, 2014	: On or before 30 May, 2014
Annual General Meeting	: fourth week of September, 2014

#### IV. Date of Book Closure

The Register of Member and Share Transfer Books shall be closed for a period of Seven days starting 24/09/2013 to 30/09/2013 (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

ii) 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.

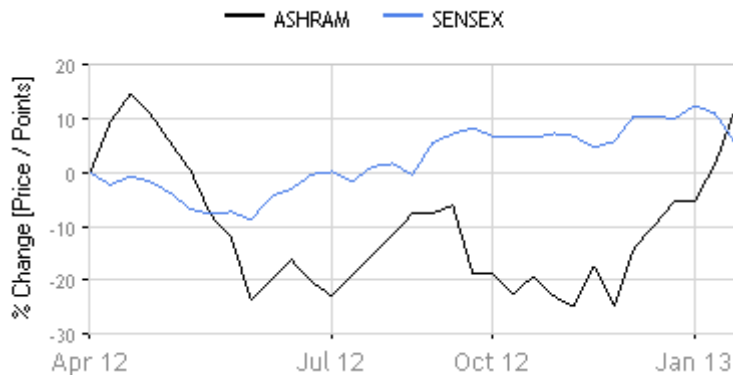
#### VII Market Price Data

Bombay Stock Exchange: High and Low quotations of the Company's shares during the period from 1<sup>st</sup> April 2012 to 31st March 2013:



Year	Month	High ( Rs. )	Low ( Rs. )	Monthly close
2012	April	3.36	2.53	2.95
2012	May	2.81	2.03	2.03
2012	June	2.23	1.93	2.12
2012	July	2.15	2.15	2.05
2012	August	2.46	2.15	2.46
2012	September	2.5	2.46	2.05
2012	November	2.31	1.91	2.29
2012	December	2.52	2.18	2.52
2013	January	2.52	2.52	2.52
2013	February	2.52	2.52	2.52
2013	March	2.70	2.64	2.70

### VIII. Performance in comparison to BSE sensex



### Share Transfer System

Share transfers are registered and returned in the normal course within a period of 15 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.

### X. Payment of Dividend for the year 2012-2013 - NIL

### XI. Distribution of shareholding as at 31st March 2013

Total Authorized 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	
	Rs. 1	Number 2	% to Total Nos. 3	In. Rs. 4
Upto – 5000	17462	91.72	27156930	22.63
5001 -10000	876	4.60	7111650	5.93
10001-20000	396	2.08	6130040	5.11
20001-30000	103	0.54	2599910	2.17
30001-40000	48	0.25	1687590	1.40
40001-50000	31	0.16	1406000	1.17
50001-100000	60	0.32	4311410	3.59
100001 and above	62	0.33	69596470	58.00
<b>Total</b>	<b>19038</b>	<b>100.00</b>	<b>120000000</b>	<b>100.00</b>

## XII. 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 2013 is Rs. 11,95,09,000 (net of call in arrears) comprising of 120,00,000 Equity shares of Rs.10/- each. Out of the above shares 6750040 Equity Shares representing 56.25 % are held physically and balance 5249960 Equity Shares representing 43.75% is held in dematerialized form.

## XIII. Outstanding GDR / FCCB / Warrants

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

## XIV. 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.

## XV. 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

M/s. Ashram online.com Limited

No 81 B Second Main Road,

Ambattur Industrial Estate, Chennai – 600 058.

Ph: +91 44 42138702, Email: [tatia@vsnl.com](mailto:tatia@vsnl.com)

## Registrar and Transfer Agents

M/s. Purva Sharegistry India Private Limited

Unit. No. 9, Shiv Shakthi Industrial Estate,

J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 001.

Phone: 022 - 2301 6761, 2301 8261, Fax: 022 - 2301 2517,

E-mail: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

XV. Shareholding pattern as at 31<sup>st</sup> March 2013

## Statement Showing Shareholding Pattern

Name of the Company : ASHRAM ONLINE.COM LTD, Script Code : 526187 Quarter Ended : 31.03.2013					Total shareholding as a percentage of total number of shares*	
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	As a percentage of(A+B) <sup>1</sup>	As a percentage of (A+B+C)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>					
<b>1</b>	<b>Indian</b>					
(a)	Individuals/ Hindu Undivided Family	5	3037600	3037600	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)					
	<b>Sub Total(A)(1)</b>	<b>5</b>	<b>3037600</b>	<b>3037600</b>	<b>25.31</b>	<b>25.31</b>
<b>2</b>	<b>Foreign</b>	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
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>5</b>	<b>3037600</b>	<b>3037600</b>	<b>25.31</b>	<b>25.3</b>
<b>(B)</b>	<b>Public shareholding</b>					
<b>1</b>	<b>Institutions</b>					
(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
	<b>Sub-Total (B)(1)</b>	<b>1</b>	<b>5800</b>	<b>0</b>	<b>0.05</b>	<b>0.05</b>
<b>B 2</b>	<b>Non-institutions</b>					
(a)	Bodies Corporate	151	2250151	485751	18.75	18.75
(b)	Individuals					
I	Individuals -i. Individual share holders holding nominal share capital up to Rs 1 lakh	18331	4760175	719235	39.67	39.67
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	36	1805674	1007274	15.05	15.05
(c)	Any Other (NRI)	521	140600	100	1.17	1.17
(c-i)	Clearing Members					
	<b>Sub-Total (B)(2)</b>	<b>19039</b>	<b>8956600</b>	<b>2212360</b>	<b>89.02</b>	<b>50.09</b>
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>19040</b>	<b>8962400</b>	<b>2212360</b>	<b>89.07</b>	<b>50.09</b>
	<b>TOTAL (A)+(B)</b>	<b>19045</b>	<b>1200000</b>	<b>5249960</b>	<b>100.00</b>	<b>100.00</b>
<b>(C)</b>	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0.00
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>19045</b>	<b>1200000</b>	<b>5249960</b>	<b>100.00</b>	<b>100.00</b>

\* Shares pledged or otherwise encumbered is "NIL"

## XVI. Details of Request / Complaints received during the year

Name of Request	Received	Attended	Pending
Change of Address	1	1	NIL
Bank Mandate	NIL	NIL	NIL
Consolidate Share Certificate	NIL	NIL	NIL
Duplicate Share Certificate	3	3	NIL
Splitting of share	NIL	NIL	NIL
Transfer(Physical)	5	5	NIL
Transmission	3	3	NIL
Dematerialisation	6	6	NIL
Rematerialisation	NIL	NIL	NIL
Complaints	11	11	NIL

**XVIII. 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 2013 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 Executive Director.

**CEO Certification**

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

**XVII. Non Mandatory Requirements**

1. The Board:

No separate office is maintained and 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](http://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:

As regards the qualification given by the auditor in Point No. IX Annexure to Auditor Report. The Company has filed a writ petition and stay petition with the Honorable High Court of Madras. 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 Executive 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 2013 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 : 30<sup>th</sup> August 2013**

**AUDITOR'S CERTIFICATE**

To,  
The members of  
**ASHRAM ONLINE.COM LTD**

I have examined the compliance of conditions of Corporate Governance by Ashram online.com Ltd for the period from 1st April 2012 to 31st March 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

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 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 per the record maintained by the share transfer cum investor relation committee of the Company.

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

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

**K SUBRAMANYAM**  
**PROPRIETOR**

**M.No.023663**

**Firm Regn No.004146S**

**Place : Chennai**  
**Date : 30.08.2013**

**CERTIFICATE BY EXECUTIVE DIRECTOR**

We S. Pannalal Tatia, Chairman cum Executive Director and E. Subbaryan Director of Ashram online.com Ltd Hereby certify

1. That we have reviewed that financial statements and the cash flow statement for the year ended 31st March 2013 and that to the best of my knowledge and belief,
  - i. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - ii. 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 my 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, we 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.

**For ASHRAM ONLINE.COM LIMITED**

sd-

S. Pannalal Tatia  
Chairman cum

Executive Director

-sd-

E. Subarayan  
Director

Place : Chennai  
Date : 30.08.2013

**Independent Auditor's Report**

**To the Members of Ashram Online.Com Limited**

Report on the Financial Statements

I have audited the accompanying financial statements of Ashram online .com Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, I give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, I report that:

a. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. in my opinion proper books of account as required bylaw have been kept by the Company so far as appears from my examination of those books and proper returns adequate for the purposes of my audit have been received from branches not visited by me;

c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by me;

d. in my opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

**Place:Chennai  
Date: 31.05.2013**



**ANNEXURE REFERRED TO IN REPORT ON OTHER LEGAL AND REGULATORY  
REQUIREMENTS OF MY 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 given loan amounting to Rs.40.15 lacs to the companies covered in the register maintained under section 301 of the Act 1956.  
  
(b) The terms and conditions, as to the repayments, interest thereon are not prejudicial to the interest of the company. there are no overdue amount outstanding.
- (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.
- (III) 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 laks
1993-94 & 94-95	Income Tax Act	Income Tax	Madras High Court	187.43
1994-95,95-96 & 96-97	Income Tax Act	TDS	Madras High Court	24.22

- (X) The Company has incurred cash loss during the year for an amount of Rs 1869307/- The company have accumulated losses for an amount Rs 3449229/- at the end of the financial year to be written off against future profits.
- (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.
- (XIV) 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/-

**K SUBRAMANYAM  
PROPRIETOR**

**Membership No. 023663  
Firm Regn.No. 004146S**

**Place:Chennai  
Date: 31.05.2013**

**M/S. ASHRAM ONLINE.COM LTD**  
**Balance Sheet as at 31st March, 2013**

Particulars	Note No	Figures for the current reporting period 31/03/2013	Figures for the previous reporting period 31/03/2012
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	119509000	119509000
(b) Reserves and Surplus	2	(3449229)	(1579922)
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		6673	7117
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	3	6220161	6166469
(d) Short-term provisions	4	15,000	15,000
<b>Total</b>		<u>122301605</u>	<u>124117664</u>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	5	60206	70354
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	9527000	12278000
(c) Long term loans and advances	7	9788811	9742423
(d) Other non-current assets	8	4748161	6330878
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	96101678	93638181
(d) Cash and cash equivalents	10	528787	530897
(e) Short-term loans and advances		-	-
(f) Other current assets	11	1546962	1526931
<b>Total</b>		<u>122301605</u>	<u>124117664</u>

Notes Annexed to Forming Part of Accounts 18

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

Sd/-  
**S. PANNALAL TATIA**  
Chairman cum Executive Director

Sd/-  
**E SUBBARAYAN**  
Director

As per our report of even date  
for K SUBRAMANYAM & Co.,  
Chartered Accountants.,

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

Place: Chennai  
Dated: 31/05/2013

**M/S. ASHRAM ONLINE.COM LIMITED**

Profit and Loss statement for the year ended 31st March, 2013

Particulars	Note No	Figures for the	Figures for the
		current reporting period 31/03/2013 Rs.	previous reporting period 31/03/2012 Rs.
I. Revenue from operations		-	-
II. Other Income	12	1422042	966389
III. <b>Total Revenue (I +II)</b>		<b>1422042</b>	<b>966389</b>
IV. <u>Expenses:</u>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	193696	185971
Financial costs	14	443	667
Depreciation and amortization expense	15	1592865	1594597
Other expenses	16	1504789	578402
VI <b>Total Expenses</b>		<b>3291793</b>	<b>2359637</b>
VI. Profit before exceptional and extraordinary items and tax (III - IV)		(1869751)	(1393248)
VII. Exceptional Items		-	-
VIII. Profit before extraordinary items and tax (V - VI)		(1869751)	(1393248)
IX. Extraordinary Items		-	-
X. Profit before tax (VII - VIII)		<b>(1869751)</b>	<b>(1393248)</b>
XI. Tax expense:			
(1) Current tax		-	-
(2) Short Provision for Previous year		-	-
(2) Deferred tax		(444)	(603)
		(1869307)	(1392645)
XII. Profit/(Loss) from the period from continuing operations (VII - VIII)		(1869307)	(1392645)
XIII. Profit/(Loss) from discontinuing operations		-	-
XIV. Tax expense of discounting operations		-	-
XV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XVI. Profit/(Loss) for the period (XI + XIV)		<b>(1869307)</b>	<b>(1392645)</b>
XVII. Earning per equity share:	17		
(1) Basic		(0.16)	(0.12)
(2) Diluted		(0.16)	(0.12)

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

Sd/-  
S. PANNALAL TATIA  
Chairman cum Executive Director  
Place: Chennai  
Dated: 31/05/2013

Sd/-  
E SUBBARAYAN  
Director

As per our report of even date  
for K SUBRAMANYAM & Co.,  
Chartered Accountants.,  
Sd/-  
K. Subramanyam  
Proprietor  
MemberShip No. 023663  
Firm Regn. No. 004146S

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2013**

	31.03.2013	31.03.2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Rs.</b>	<b>Rs.</b>
Net Profit after tax and extraordinary items	(1869751)	(1393248)
Adjustments for :		
Add : Depreciation & Amortisation Expenses	1592865	1594597
Provision for tax	-	-
	<u>(276886)</u>	<u>(201349)</u>
Less: Adjustments for :		
Interest Income	1422042	966389
Deffered Tax adjustments	(444)	(603)
Operating Profit before Working Capital Changes	<u>(1698484)</u>	<u>(765040)</u>
Adjustments for :		
Less : increase in Current Liabilities	53692	115077
Add : Decrease in Current Assets	220641	18701
<b>Net Cash Flow form Operating activities</b>	<u><b>(1424151)</b></u>	<u><b>(631262)</b></u>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sale of Fixed Assets	-	-
Interest Income	1422042	966389
<b>Cash Flow from Investment Activities</b>	<u><b>1422042</b></u>	<u><b>966389</b></u>
<b><u>C.CASH FLOW FROM FINANCE ACTIVITIES</u></b>		
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<u><b>(2109)</b></u>	<u><b>335127</b></u>
Cash and cash Equivalents as on 31.03.2012	530896	195769
Cash and cash Equivalents as on 31.03.2013	<u>528787</u>	<u>530896</u>
<b>Net Increase/(Decrease) in Cash Balances</b>	<u><b>(2109)</b></u>	<u><b>335127</b></u>

I have examined the above Cash Flow Statement of M/s. Ashram Online.com Ltd for the year ended March 31st 2013. 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 31st May 2013 to the members of the company.

Place: Chennai  
Date: 31.05.2013

for K. Subramanyam & Co.,  
Chartered Accountants.,  
sd/-  
K. Subramanyam  
Proprietor  
Membership No. 023663  
Firm Regn. No. 004146S

Note No.	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
	No. of Shares	31/03/2013 Rs.	31/03/2012 Rs.
<b>1 Share Capital</b>			
<b><u>Authorised Share capital</u></b>			
Equity Shares of Rs. 10/- Each with voting rights	12000000	<u>120000000</u>	<u>120000000</u>
<b><u>Issued, subscribed &amp; called up capital</u></b>			
Equity Shares of Rs. 10/- Each	12000000	120000000	120000000
<b><u>Paid up capital</u></b>			
Equity Shares of Rs.10/-each (Fully Paid)	12000000	120000000	120000000
Less: Calls in Arrears (From Directors-Nil)		491000	491000
<b>Total</b>		<u>119509000</u>	<u>119509000</u>

**a. Reconciliation of Share outstanding at the beginning and at the end of the reporting period**

	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the period	12000000	120000000	12000000	120000000
Outstanding at the end of the period	12000000	120000000	12000000	120000000

A	Details of Share Holders Holding More Than 5% of the Company	No. of Shares 31.3.2013	%	No. of Shares 31.3.2012	%
1	Jaijash Tatia	1675200	13.96	1675200	13.96
2	Bharat Jain Tatia	900400	7.50	900400	7.50
	<b>Total</b>	<u>2575600</u>	<u>21.46</u>	<u>2575600</u>	<u>21.46</u>

**2 Reserves and Surplus****General Reserve**

Profit & Loss Account (opening balance)	(1579922)	(187277)
Add/Less: Profit/Loss for the current year	(1869307)	(1392645)
<b>Total Reserve &amp; Surplus</b>	<u>(3449229)</u>	<u>(1579922)</u>

**3 Other Current Liabilities**

Non current liabilities	6220161	6166469
Current Liabilities	-	-
<b>Total</b>	<u>6220161</u>	<u>6166469</u>

**4 Provisions**

Provision for Audit Fees	15000	15000
<b>Total</b>	<u>15000</u>	<u>15000</u>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
		31/03/2013	31/03/2012
		Rs.	Rs.
<b>5</b>	<b>Tangible Assets</b>		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	<b>Gross Block:</b>		
	Opening Balance	1905077	1905077
	Other Adjustments	-	-
	<b>Sub total</b>	<b>1905077</b>	<b>1905077</b>
	Less: Disposals	-	-
	Gross Block at year end (a)	1905077	1905077
	<b>Less: Depreciation</b>		
	Opening Depreciation	3512267	3500386
	Depreciation for the year	10149	11881
	<b>Total accumulated depreciation (b)</b>	<b>3522419</b>	<b>3512267</b>
	<b>Total</b>	<b>60206</b>	<b>70355</b>
<b>6</b>	<b>INVESTMENTS</b>		
	<b>Quoted Equity Shares</b>		
	Kreon financial services ltd (952700 equity shares of Rs 10/- each fully paid) (Market value Rs 11308549/- )	9527000	12278000
		<b>9527000</b>	<b>12278000</b>
<b>7</b>	<b>Long Term Loans and Advances</b>		
	Advances recoverable in cash or kind- unsecured considered good	9788811	9742423
	<b>Total</b>	<b>9788811</b>	<b>9742423</b>
<b>8</b>	<b>Other non - Current Assets</b>		
	<b>Defred Revenue Expenses</b>	-	-
	Opening Balance	6330877	7913594
	Add: acquisition through business combination	-	-
	Less : Written off during the year	1582716	1582716
	<b>Total</b>	<b>4748161</b>	<b>6330878</b>
<b>9</b>	<b>Trade receivables</b>		
	Sundry Debtors (Considered Good - above six Months)	96101678	93638181
	<b>Total</b>	<b>96101678</b>	<b>93638181</b>
<b>10</b>	<b>CASH AND EQUIVALENTS</b>		
	Cash in hand	520785	526826
	<b>Balance with Banks</b>		
	HDFC Bank Ltd - Nungambakam	8002	3791
	SBT - Commercial Branch	-	280
	<b>Total</b>	<b>528787</b>	<b>530897</b>

Note No	Schedules forming Part of Accounts	Figures for the	Figures for the
		current reporting period	previous reporting period
		31/03/2013	31/03/2012
		Rs.	Rs
<b>11</b>	<b>Other Current Assets</b>		
	TDS Receivables	1546962	1526931
	<b>Total</b>	<b>1546962</b>	<b>1526931</b>
<b>12</b>	<b>Revenue from Operations (for companies other than a finance company)</b>		
	Revenue from - Share of products	-	-
	Sale of services	-	-
	Interest Income	1422042	960702
	Other Income	-	5687
	<b>Total</b>	<b>1422042</b>	<b>966389</b>
<b>13</b>	<b>Employee Benefits Expense</b>		
	Salaries and wages	193168	185971
	Staff welfare expenses	528	-
	<b>Total</b>	<b>193696</b>	<b>185971</b>
<b>14</b>	<b>Finance Costs</b>		
	Interest expenses	-	-
	Bank commission /Charges	443	667
	<b>Total</b>	<b>443</b>	<b>667</b>
<b>15</b>	<b>Depreciation and Amortisation of Expenses</b>		
	Depreciation on Tangible Assets	10149	11,881
	Amortisation of Deferred Revenue Expenses	1582716	15,82,716
	<b>Total</b>	<b>1592865</b>	<b>1594597</b>
<b>16</b>	<b>Other Expenses</b>		
	Advertisement Expenses	19252	19851
	AGM Expenses	1550	1300
	Audit fees	15000	15000
	Consultancy fees	4709	44369
	Conveyance	18008	14891
	Filing Fees	3174	1120
	General expenses	159043	166906
	Loss on sale of share	797790	-
	Postage,Telegram & Courier	248482	148139
	Printing & Stationery	97899	91309
	Telecommunication Expenses	14882	21475
	Rates & Taxes	125000	54042
	<b>Total</b>	<b>1504789</b>	<b>578402</b>



**Schedules forming Part of Accounts****Earnings Per Share**

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

	<u>Note</u> 17	<u>31/03/2013</u> <u>Rs</u>	<u>31/03/2012</u> <u>Rs</u>
Total Operation for the year			
Profit / (Loss) after tax		(1869307)	(1392645)
Less Dividends on convertibel preference shares and tax thereon		-	-
<b>Net Profit/ (Loss) for calculation of basic EPS</b>		<b><u>(1869307)</u></b>	<b><u>(1392645)</u></b>
Net Profit/ (Loss) as above		(1869307)	(1392645)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<b><u>(1869307)</u></b>	<b><u>(1392645)</u></b>
Continuing Operations			
Profit / (Loss) after tax		(1869307)	(1392645)
Less Dividends on convertibel preference shares and tax thereon		-	-
<b>Net Profit for calculation of basic EPS</b>		<b><u>(1869307)</u></b>	<b><u>(1392645)</u></b>
Net Profit as above		(1869307)	(1392645)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<b><u>(1869307)</u></b>	<b><u>(1392645)</u></b>
<b>Weighted averate number of equity shares in calculating basic EPS</b>		<b>(0.16)</b>	<b>(0.12)</b>
<b>Effect of Dilution :</b>			
Convertible Preference Shares		-	-
Convertible Bonds		-	-
Stock options granted under ESOP		-	-
<b>Weighted averate number of equity shares in calculating basic EPS</b>		<b>(0.16)</b>	<b>(0.12)</b>

**Note – 18****SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH 2013****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 infrastructure 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 . DEFERRED REVENUE / MISCELLANEOUS EXPENSES**

Deferred Revenue 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. RETIREMENT 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 Basic & Diluted is Rs - 0.16 as compared to the previous year of Rs - 0.12 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.

**G. RELATED PARTY DISCLOSURES**

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

**Sundry Creditors**

<u>Name of the persons</u>	<u>Nature of Transaction</u>	<u>Amount (Rs.)</u>
Tatia Global Vennture Ltd	Sundry Debtors	1 6,76,873/-
S. Pannalal Tatia	Sundry Creditor	26,000/-

**Investments**

<u>Name of the persons</u>	<u>No.of shares</u>	<u>Amount ( Rs)</u>
Kreon FInnancial Services Ltd	9,52,700	95,27,000/-

**K. 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, 2013.

<b><u>N.AUDITOR REMUNERATION</u></b>	<b><u>2012-2013</u></b>	<b><u>2011-2012</u></b>
Statutory Audit Fees	Rs.15,000/-	Rs. 15,000/-

**O.GENERAL**

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.

The company has followed prudential norms, except otherwise stated, prescribed by Reserve Bank of India for Non-Banking Finance Companies-financial statements.

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**

**Sd/-**  
**K SUBRAMANYAM**  
**Proprietor**  
**M.No. 023663**  
**Firm Regn No . 004146S**

**Sd/-**  
**S PANNALAL TATIA**  
**Chairman cum Executive Director**

**Sd/-**  
**S.SUBBARAYAN**  
**Director**

**Place : Chennai**  
**Date : 31.05.2013**

**ASHRAM ONLINE.COM LTD**

**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/We .....of .....being a member (s) of Ashram Online.com Ltd, hereby appoint .....of .....or failing him / her ..... of ..... As my/our proxy to attend and vote for me/us and my/our behalf at the 22nd Annual General Meeting of the Company to be held on Monday, 30th September 2013 at Samudaya Koodam Hall, Morai, Chennai – 600 055 , 9.00 A.M or at any adjourned date thereof.

Signed this .....day of .....2013

Dp Id \* ..... Client Id \*

Members Folio No: \*\*

No. of Shares held:

Revenue stamp

Signature .....

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 LTD**

**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/ We hereby record my presence at the 22nd MEETING of the Company being held on Monday 30th September 2013 at at Samudaya Koodam Hall, Morai, Chennai – 600 055 ,9.00 A.M

Full Name of the Member attending:

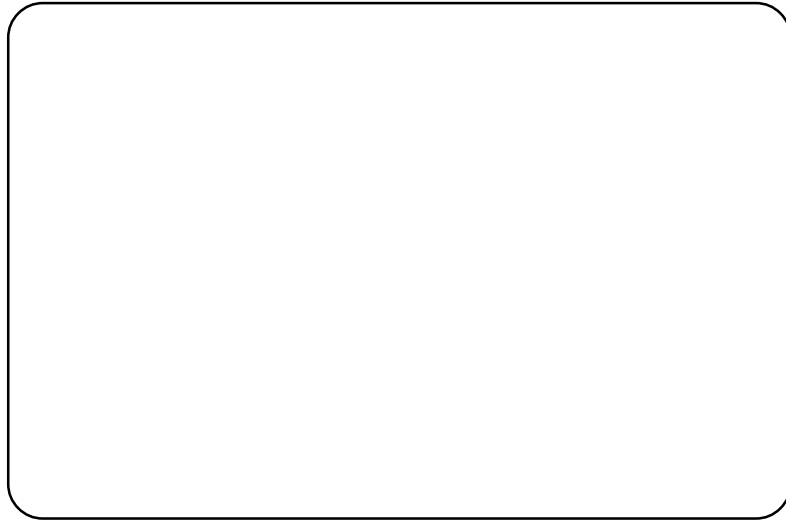
DP Id \* ..... Client Id \* .....

Folio No. \*\* .....

Signature

Note : Member attending the meeting in person are 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.

**BOOK - POST**



If undelivered, please return to :

**M/s. ASHRAM ONLINE.COM LIMITED**

**Regd. Office : "Prince Tatia Info Park",**

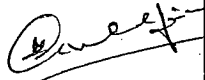

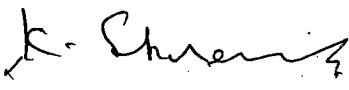
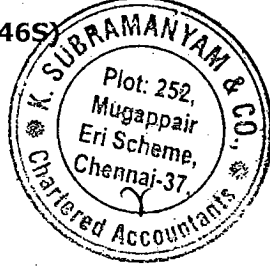
**No.81 B, Second Main Road,**

**Ambattur Industrial Estate,**

**Chennai - 600 058.**

# ASHRAM ONLINE.COM LTD.

No. 81B, IInd Main Road, Ambattur Industrial Estate, Chennai - 600 058.  
Phone : 044-42138702 Fax : 044-42138704. E-mail : tatia@vsnl.com

FORM - A (PURSUANT TO CLAUSE 31 (A) OF LISTING AGREEMENT)		
S.no	Particulars	Details
1	Name of the Company	M/s. ASHRAM ONLINE.COM LTD
2	Annual Stand Alone Financial Statements for the year Ended	31st MARCH, 2013
3	Type of Audit Observation	As regards the qualification given by the auditor in Point No. IX Annexure to Auditor Report. The Company has disputed the tax demands amounting to Rs 187.43 lakhs for F.Y.1993-94 and 1994-95. Also the Tax Demand amounting to Rs 24.22 lakhs on account of disputed TDS cases relating to A.Y. 1994-94,1995-96 & 1996-97.
4	Frequency of Observation	Since F.Y.1995-96
5	<b>To Be Signed by:</b>  * Chairman cum Executive Director  * Audit Committee Chairman  * Auditors of the Company	<p>Mr. Sampathlal Pannalal Jain Tatia </p> <p>Ms. Hemamalini </p> <p>Refer Our Audit Report dated 31st May, 2013 on the Stand Alone Financial Statements of the Company For K SUBRAMANYAM &amp; CO., Chartered Accountants (Firm Registration No. 004146S)</p> <p> K. SUBRAMANYAM Proprietor Membership No. 023663</p> <p></p> <p>Chennai, 20th January, 2014</p>

Certified to be True

For ASHRAM ONLINE.COM LTD.,

  
Director / Authorised Signatory

