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**M/s. ASHRAM ONLINE COM LIMITED**  
(CIN: L74999TN1991PLC020764)  
**PRINCE TATIA INFO PARK, NEW NO 81, B (OLD NO-31B) SECOND MAIN ROAD**  
**AMBATTUR INDUSTRIAL ESTATE, CHENNAI-600058**  
E-mail i'd:tatia@vsnl.com, Website:www.ashramonline.in,  
Ph: 044-42138702, Fax No: 044-43084750

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**NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the **23rd Annual General Meeting** of the Company will be held on Friday, 29<sup>th</sup> September, 2014 at 9:00 a.m, at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai-600062, to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of profit & loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

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

3. To reappoint M/s. K.Subramanyam & Co, Chartered Accountants (Firm Regn. No. 004146S), as statutory auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the twenty fourth consecutive AGM and to fix their remuneration and to pass the following resolution thereof.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s. K.Subramanyam & Co, Chartered Accountants (Firm Regn. No. 004146S) be and hereby appointed as auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of twenty fourth consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors"

**SPECIAL BUSINESS**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. Subbarayan Ekambaram (holding DIN 01186153 ), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an independent Director of the Company, to hold office up to March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. Jethender Surchander Rao (holding DIN 02085341), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an independent Director of the Company, to hold office up to March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT in accordance with the provisions of Sections 149(1),152,196, 197 and 203 read Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to appointment of Ms. Sangita Tatia, (DIN: 06932448), as Whole-time Director of the Company, for a period of five years, with effect from 29/09/2014, on such terms and conditions including remuneration as set out in Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein referred to as "the Board" which term shall be deemed to include the Human Resources, Nomination Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Ms. Sangita Tatia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

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

"RESOLVED THAT pursuant to the provisions of Section 186 and any other applicable provision, if any, of the Companies Act, 2013, ('the Act') including any statutory modification or re-enactment thereof for the time being in force, the Board of Directors of the Company be and is hereby authorized to give loans or guarantee or provide security, in connection with a loan, to anybody corporate or person and or invest in mutual funds, acquire, by way of subscription, purchase or otherwise, the Securities of any other body corporate, whether Indian or overseas, which in their absolute discretion the Board of directors deem beneficial and in the interest of the Company, in excess of 60% of the paid up Share Capital, Free Reserves and securities premium account of the Company or 100% of Free Reserves of the Company whichever is more, as prescribed under section 186(2) of the Companies Act, 2013, from time to time, in one or more tranches, up to a maximum amount of Rs.25,00,00,000/- (Rupees twenty five crores only) notwithstanding that, existing investments along with Company's existing loans or guarantee/ security or investments, shall be in excess of the limit prescribed under Section 186 (2) of the Companies Act 2013, as aforesaid.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to take from time to time, all decisions and steps, in respect of the above investments including the timing, amount and other terms and conditions of such investment and varying the same through transfer, sale, disinvestments or otherwise, either in part or in full, as it may deem appropriate, and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company, in pursuance of such investment."

8. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company

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

Place: Chennai  
Date: 22<sup>nd</sup> August 2014

By Order of the Board of Directors  
for Ashram Online Com Ltd  
Sd/-  
Mr. Pannalal Tatia Jain Sampa  
Chairman cum Executive Director  
DIN. No. 0120

**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the 23rd Annual General Meeting of the company.

3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.

4. With effect from 1<sup>st</sup> April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. Profile of directors seeking re-appointment as stipulated in terms of Clause 49 of the listing agreement with the stock exchanges is provided in the report on corporate governance, which forms an integral part of this annual report.

5. The equity shares of the Company are listed on Bombay Stock Exchange Limited and Madras Stock Exchange Limited

**6. The Register of Members and Share Transfer books of the Company will remain closed from 20th September, 2014 to 29th September, 2014 (both days inclusive).**

7. Members holding shares in physical form, in multiple folios in identical names or joint accounts in the same order or names, are requested to send their share certificates to the Company's Registered Office at Prince Tania Info Park, New No 81 B (old no-31b), Second main road, Ambattur Industrial estate, Chennai-600058 for consolidation into one folio.

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/ Registrar and Transfer Agent, M/s. Purva Sharegistry (India) Pvt Ltd

9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent, M/s. Purva Sharegistry (India) Pvt Ltd. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company /Registrars and Transfer Agents, M/s. Purva Sharegistry (India) Pvt Ltd.

**11. Voting through Electronic Means**

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 23rd Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followe 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and vote an earlier voting of any company, then your existing password is to be used. If you are a first user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

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

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu where they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any company on which they are eligible to vote, provided that company opts for e-voting through platform. It is strongly recommended not to share your password with any other person and utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting of resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

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

**In case of members receiving the physical copy:**

- (A) Please follow all steps from s. no. (i) to s. no. (xvii) above to cast vote.
- (B) The voting period begins on 23/09/2014 and ends on 25/09/2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at [www.ashramonline.in](http://www.ashramonline.in)

## 12. Voting through Postal Ballot

Pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 the item no.7 of this Notice, is proposed to be passed by Postal Ballot for the purpose of seeking the approval of the shareholders, in terms of Section 186 of the Companies Act 2013 to give loans or guarantee or provide security in connection with a loan or invest in securities by way of subscription, purchase or otherwise, upto maximum limit of Rs.25,00,00,000/- (Rupees twenty five crores only) notwithstanding that, the existing investments along with Company's existing loans or guarantee/security or investments, shall be in excess of the limits prescribed under Section 186 (2) of the Companies Act 2013. The proposed resolution is included in the items to be considered, among other business to be considered under the e-voting mechanism, in the ensuing AGM.

This Notice is being sent to all the Members, whose names appear in the Register of Members, as on 22/08/2014, being the cut-off date for the e-voting. The result of the postal ballot/ e-voting will be announced on 29/09/2014, the date of ensuing AGM. The result of the postal ballot/ e-voting will be communicated to the stock exchanges, where the Company is listed and displayed in the website of the Company. The postal Ballot form along with the self addressed postage pre-paid envelope is enclosed with this Notice

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

Place: Chennai  
Date: 22<sup>nd</sup> August 2014

By Order of the Board of Directors  
for Ashram Online Com Limited  
Sd/-  
Mr. Pannalal Tatia Jain Sampathial  
Director  
DIN. No. 01208913

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

### Item No. 4

Mr. Subbarayan Ekambaram is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 02/07/2003. Mr. Subbarayan Ekambaram is a member of the Audit Committee and Share Transfer cum Investors Grievance Committee, of the Board of Directors of the Company.

Mr. Subbarayan Ekambaram is a Director in Kreon Financial Services Limited. He holds 100 shares in the Company.

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

Mr. Subbarayan Ekambaram, retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Subbarayan Ekambaram, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director, to hold office up to March 31, 2019, not liable to retire by rotation. A notice has been received from a member proposing Mr. Subbarayan Ekambaram as a candidate for the office of Director of the Company along with the Refundable Deposit of Rs.1,00,000/-.

Based on the declaration received from the appointee director and in the opinion of the Board, Mr. Subbarayan Ekambaram fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Subbarayan Ekambaram as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Subbarayan Ekambaram as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Subbarayan Ekambaram, as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Subbarayan Ekambaram, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No.5**

Mr. Jethender Surchander Rao is a non-executive Independent Director of the Company. He joined the Board of Directors of the Company, with effect from 06/04/2012. He holds the position of director in the following companies

S.No	Name of the Company	Designation
1	Hester Agrhotech Internaaational Limited	Director
2	Swambhoomi Infra Developers Private Limited	Director

He holds 100 shares in the company.

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

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Jethender Surchander Rao, is proposed to be appointed as an Independent Director, to hold office up to March 31, 2019, not liable to retire by rotation. A notice has been received from a member proposing Mr. Jethender Surchander Rao as a candidate for the office of Director of the Company along with the Refundable Deposit of Rs.1,00,000/-.

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

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

Except Mr. Jethender Surchander Rao, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No: 6**

Ms.D.Hemamalini retires from the position of Additional Director of the Company with effect from 05/07/2014. Ms. Sangita Tatia (DIN: 06932448) was appointed as an additional Director of the Company, in the place of

the retiring director Ms.D.Hemamalini with effect from 31/07/2014 and shall hold office until the date of ensuing AGM, in the terms of section 161(1) of the Companies Act, 2013.

Ms.Sangita Tatia does not hold directorship in any other company. She holds 10,500 shares in the Company.

As per the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, the Company should have at least one woman director. Keeping in view her rich experience, it was recommended to appoint her as a Whole-time Director of the Company, subject to Sections 149(1), 152, 196, 197 and read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the name of Ms. Sangita Tatia is proposed for the position of Whole-time Director, for a period of five years, with effect from 29/09/2014. A notice has been received from a member proposing Ms. Sangita Tatia as a candidate for the office of Director of the Company along with the Refundable Deposit of Rs.1,00,000/-.

Broad particulars of the terms of appointment of and remuneration payable to Ms.Sangita Tatia is as under:

**(a) Salary**

Ms.Sangita Tatia is proposed to be paid a monthly salary of Rs.25,000/- per month.

**(b) General:**

(i) The Whole-time Director will perform the duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The office of the Whole-time Director may be terminated by the Company or the concerned Director giving the other 3 (three) months' prior notice in writing.

Ms.Sangita Tatia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for appointment as Whole-time Director. Ms.Sangita Tatia is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Ms.Sangita Tatia under Section 190 of the Act.

Ms.Sangita Tatia may be deemed to be concerned or interested, financially or otherwise, to the extent of her aforesaid shareholding in respect of her appointment as Whole-time Director. Mr. Pannalal Tati Sampathlal, who is her relative and a Director of the Company, and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Ms.Sangita Tatia as Whole-time Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at No.6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.



**Postal Ballot Item:**

**Item No: 7**

The Company proposes to judiciously utilize surplus funds available with the Company from time to time, by investing in emerging business opportunities in other body corporate and other persons. It is proposed to authorize the Board of Directors of the Company to give loans or guarantee or provide security, in connection with a loan, to anybody corporate or person and/or acquire, by way of subscription, purchase or otherwise, the Securities of any other body corporate, whether Indian or overseas.

In case, the Company proposes to give loans or guarantee or provide security, in connection with a loan, to anybody corporate or person and/or acquire, by way of subscription, purchase or otherwise, the Securities of any other body corporate, whether Indian or overseas, which in their absolute discretion, the Board of directors deem beneficial and in the interest of the Company, in excess of 60% of the paid up Share Capital, Free Reserves and securities premium account of the Company or 100% of Free Reserves of the Company whichever is more, as prescribed under section 186(2) of the Companies Act, 2013, the Company needs to obtain the approval of the Members by way of a special resolution.

The Resolution as set out in item No.7 of the Notice will be placed before the Meeting for the approval of the Members. Your Directors recommend the approval of proposed resolution by the Members by way of a Special Resolution. None of the Directors of the Company is concerned or interested in the proposed resolution.

**Item No.8**

The existing AoA of the Company is based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act 2013 ("The Act").

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The proposed new draft AoA would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

**Place: Chennai**  
**Date: 22<sup>nd</sup> August 2014**

**By Order of the Board of Directors**  
**For Ashram Online Com Limited**  
**Sd/-**  
**Mr. Pannalal Tatia Jain Sampathlal**  
**Chairman cum Executive Director**  
**DIN. No. 01208913**

**Additional information on directors recommended for appointment / reappointment In the AGM as required under clause 49 of the equity listing agreement:**

**1. MR. PANANLAL TATIA JAIN SAMPATHLAL**

<b>Name of the Director</b>	Mr. Pananalal Tatia Jain Sampathlal
<b>Date of Birth</b>	25/11/1949
<b>Date of Appointment</b>	13/01/1994
<b>Qualification</b>	B.com.,FCA
<b>Expertise in Specific Functional Area</b>	With Chartered Accountancy as profession and later turned into corporate expertise by being into manufacturing industry, financial and project based sectors and rich experience in advising and structuring financial closures
<b>List of other Companies in which Directorship is held</b>	1. TATIA GLOBAL VENNTURE LIMITED 2.KREON FINNANCIAL SERVICES LTD 3.TATIA ESTATES PRIVATE LTD 4.PAJJUVASAMI DEVELOPERS PVT LTD 5.SAKAREME DEVELOPERS PVT LTD 6.KALYANANG DEVELOPERS PVT LTD 7.NAVYUG DEVELOPERS PVT LTD 8.JIN PAAD DEVELOPERS PVT LTD 9.THALI ESTATES PVT LTD 10.SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PVT LTD 11.SAGARVAR GAMBHIRA DEVELOPERS PVT LTD 12.DEVERBETTA LANDS PVT LTD 13.SARVA MANGAL ESTATES & HOLDINGS PVT LTD 14.KRIOS BUSINESS SERVICES PVT LTD 15.TATIA GLOBAL RENEWABLE ENERGY RESOURCES PVT LTD 16.MAKE MY INNERWEAR INDIA PVT LTD
<b>No of Shares Held</b>	100 Shares
<b>Relationship with other Directors</b>	Father of Shri. Bharat Jain Tatia Father-in-law of Mrs. Sangita Tatia

**2. MR. SUBBARAYAN EKAMBARAM**

<b>Name of the Director</b>	Mr. Subbarayan Ekambaram
<b>Date of Birth</b>	16/07/1957
<b>Date of Appointment</b>	02/07/2003
<b>Qualification</b>	B.Sc
<b>Expertise in Specific Functional Area</b>	Accounts & Finance
<b>List of other Companies in which Directorship is held</b>	1. KREON FINNANCIAL SERVICES LTD
<b>No of Shares Held</b>	100 Shares
<b>Relationship with other Directors</b>	Nil

**3. MR. JETHENDER SURCHANDER RAO**

<b>Name of the Director</b>	Mr. Jethender Surchander Rao
<b>Date of Birth</b>	24/02/1984
<b>Date of Appointment</b>	06/04/2012
<b>Qualification</b>	B.com
<b>Expertise in Specific Functional Area</b>	Industrial & Public Relations
<b>List of other Companies in which Directorship is held</b>	1. HESTER AGRHOTECH INTERNAATIONAL 2. SWARNBHOOMI INFRA DEVELOPERS PVT
<b>No of Shares Held</b>	100 Shares
<b>Relationship with other Directors</b>	Nil

**4. MS. SANGITA TATIA**

<b>Name of the Director</b>	Ms. Sangita Tatia
<b>Date of Birth</b>	10/01/1972
<b>Date of Appointment</b>	31 /07/2014
<b>Qualification</b>	B.Com.,
<b>Expertise in Specific Functional Area</b>	Associating With Global Business
<b>List of other Companies in which Directorship is held</b>	NIL
<b>No of Shares Held</b>	10500
<b>Relationship with other Directors</b>	Daughter-in-law of Mr.Pannalal Jain Tatia Sampathlal

**Form No. MGT- 12**  
**Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]*

<b>Name of the company</b>	<b>ASHRAM ONLINE COM LIMITED</b>
<b>CIN</b>	<b>L74999TN1991PLC020764</b>
<b>Registered office</b>	<b>PRINCE TATIA INFO PARK, NEW NO 81, B (OLD NO-31B) SECON MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI-60005</b>

<b>BALLOT PAPER</b>		
<b>S No</b>	<b>Particulars</b>	<b>Details</b>
<b>1</b>	Name of the first named Shareholder (In Block Letters)	
<b>2</b>	Postal address	
<b>3</b>	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
<b>4</b>	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

<b>Resolution No.</b>	<b>Item</b>	<b>No of Shares Held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
<b>Ordinary Business:</b>				
<b>1</b>	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2014 together with the Report of the Board of Directors and Auditors thereon.			
<b>2</b>	Appointment of a director in place of Mr. Pannalal Tatia Jain Sampathlal who retires by rotation and being eligible, offers himself for re-appointment.			
<b>3</b>	Appointment of M/s. K.Subramanyam & Co as Statutory Auditors of the Company.			
<b>Special Business:</b>				
<b>4</b>	Appointment of Mr. Subbarayan Ekambaram as an independent Director of the Company.			
<b>5</b>	Appointment of Mr. Jethender Surchander Rao as an independent Director of the Company.			
<b>6</b>	Appointment of Ms.Sangita Tatia as Whole-time Director of the Company			
<b>8*</b>	Amendment of Articles of Association to comply with the provisions of Companies Act, 2013.			

**Note: \* Item No: 7, can be voted through e-voting or postal ballot**

**(Signature of the shareholder\*)**

**Place:**

**Date:**

(\*as per Company records)

**M/s. ASHRAM ONLINE COM LIMITED**  
**(CIN: L74999TN1991PLC020764)**  
**PRINCE TATIA INFO PARK, NEW NO 81, B (OLD NO-31B) SECOND MAIN ROAD**  
**AMBATTUR INDUSTRIAL ESTATE, CHENNAI-600058**  
**E-mail id:tatia@vsnl.com Ph: 044-42138702, Fax No: 044-43084750**  
**Company Website: [www.ashramonline.in](http://www.ashramonline.in)**

**POSTAL BALLOT FORM (In lieu of E-voting at the AGM)**

<b>1</b>	Name of Sole / First Member	
<b>2</b>	Name(s) of Joint Member (s), if any	
<b>3</b>	Registered Folio No./DP ID No./Client ID No.	
<b>4</b>	Number of Shares held	

I/We, hereby exercise, my/our vote in respect of the Resolution(s) to be passed through Postal Ballot for the business stated in the AGM Notice dated 22nd August, 2014 of the Company by conveying my/our assent or dissent to the said Resolution(s) by placing the tick mark at the appropriate box below

Item No.	Description	Type of resolution (Ordinary/ Special)	I assent to the resolution	I dissent from the resolution	I Abstain
<b>Special Business:</b>					
7	Authorization to Board of Directors to Invest funds of the company as specified under Section 186 of the Companies Act, 2013.	Special			

**Place:**

**Date:**

**(Signature of the Member)**

**NOTE:**

1. Kindly read the instructions given under, before filling the form.
2. Last date for receipt of postal Ballot Forms by Scrutinizer is Friday, the September 25, 2014.

**INSTRUCTIONS**

1. In terms of Clause 35B of the Listing Agreement, those members, who do not have access to e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent or dissent in writing on the Postal Ballot Form. Accordingly, this Postal Ballot Form is being provided under Clause 35B of the Listing Agreement to facilitate e-voting provided under Section 108 of the Companies Act, 2013 at 23rd AGM of the Company.
2. A Member desiring to exercise his/her vote by Postal Ballot Form should complete this Postal Ballot form sign and send in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer as per instruction 6 below at the address Mrs. Lakshmi Subramanian, Scrutinizer, M/s. Lakshmi Subramanian and Associates, "Murugesu Naicker Office Complex", No: 81, Greaves Road, Chennai-600006. Postage will be born and paid by the Company. Envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the Members will also be accepted.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company and the address at which the Postal Ballot Form is to be sent.
4. The Postal Ballot form should be completed and signed by the Members. In the case of joint share holding this form should be completed and signed by the first named Member and in his absence, by the next name

Member (s). Unsigned Postal Ballot forms will be rejected. The signature on the Postal Ballot Form must tally with the specimen signature registered with the Company.

5. For the votes to be considered valid, the institutional shareholders (i.e., other than individuals, HUF, NRI, etc.,) are required to send certified copy of the relevant authorization/board resolution along with Postal Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 5.30 p.m. on September 25, 2014, which falls on a Thursday. Any Postal Ballot Form received after this time and date will be treated as if the reply from the Member has not been received.

7. A Member may request for a duplicate Postal Ballot Form, if so required. However the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the time and date specified at Item No.7 above.

8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Member on Friday, August 22nd, 2014, which is the Cut-off date fixed for this purpose.

9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.

10. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).

11. A Member need not use all the votes nor does he need to cast all the votes in the same way.

12. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

13. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

14. The date of AGM will be the deemed date of passing resolution(s) through e-voting/ Postal Ballot. It may also be noted that, in terms of Section 114 of the Act, the Resolutions contained in the AGM Notice will be deemed to have been passed through the e-voting and Postal Ballot Form. The results shall be declared in terms of Rules 20 of the Companies (Management and Administration) Rules, 2014, as the case may be.

15. The right of e-voting and Postal Ballot Form shall not be exercised by a Proxy.

Name of the company	M/s. ASHRAM ONLINE COM LIMITED
CIN	L74999TN1991PLC020764
Registered office	PRINCE TATIA INFO PARK, NEW NO 81, B (OLD NO SECOND MAIN ROAD, AMBATTUR INDUSTRIAL ES CHENNAI-600058

**PROXY FORM  
(Form No: MGT-11)**

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

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio/ DP ID - Client ID No.:	

I/We being the member(s), holding \_\_\_\_\_ shares of ----- Limited hereby appoint:

**(1) Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_

**Signature:** \_\_\_\_\_, or failing him;

**(2) Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_

**Signature:** \_\_\_\_\_, or failing him;

**(3) Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Monday, 29/09/2014 at 09:00 a.m. at Samudaya Nala Kottai Vallanur, Ambattur, Chennai – 600 062. and at any adjournment thereof, in respect of such resolutions as indicated below:

Resolution No.	Resolution	Optional*		
		For	Against	Abstain
<b>Ordinary Business:</b>				
1	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2014 together with the Report of the Board of Directors and Auditors thereon.			
2	Appointment of a director in place of Mr. Pannalal Tatia Jain Sampathlal who retires by rotation and being eligible, offers himself for re-appointment.			
3	Appointment of M/s. K.Subramanyam & Co as Statutory Auditors of the Company.			
<b>Special Business:</b>				
4	Appointment of Mr. Subbarayan Ekambaram as an independent Director of the Company.			
5	Appointment of Mr. Jethender Surchander Rao as an independent Director of the Company.			
6	Appointment of Ms.Sangita Tatia as Whole-time Director of the Company			
7	Authorization to Board of Directors to Invest funds of the company as specified under Section 186 of the Companies Act, 2013.			
8	Amendment of Articles of Association to comply with the provisions of Companies Act, 2013.			

**Note:**

1. \*It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or Abstain column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2. Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Affix  
Rs.1/-  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the Company.

3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 20th Annual General Meeting.

4. Please complete all details including details of member(s) in above box before submission. Affix Rs.1/- Revenue Stamp.

# **ASHRAM ONLINE.COM LIMITED**

**ANNUAL REPORT 2013 - 2014**



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**BOARD OF DIRECTORS**

Chairman	: Mr. S. Pannalal Tatia DIN.No. 01208913
Directors	: Mr. E. Subbarayan DIN.No.01186153 : Mr. Jetender DIN.No.02085341 : Ms. C. Hemamalini (Resigned w.e.f. 5.7.2014) DIN.No. 02914395 : Ms. Sangita Tatia (Appointed w.e.f. 31.7.2014) DIN.No.06932448
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> CIN.No. L74999TN1991PLC020764
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

**DIRECTORS' REPORT**

**Dear Stockholders,**

Your Directors have great pleasure in presenting the 23<sup>rd</sup> Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2014.

**1. OPERATIONS**

The financial results of the Company for the year ended 31st March 2014 is summarized below:

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March 2014</b>	<b>Year ended 31<sup>st</sup> March 2013</b>
Income from Operations	----	---
Non-operating Income	25.11	14.22
Total Income	25.11	14.22
Total Expenditure	9.01	32.82
Profit/Loss before Depreciation	16.10	-18.60
Interest and Taxation		
Interest & Finance Charges	----	----
Depreciation	15.91	0.10
Profit/Loss before Tax	0.19	-18.70
Provision for Current Taxes	----	----
Provision for Deferred Taxes	----	----
Profit/Loss after Tax	0.19	-18.70
Statutory Reserve	----	----
Balance in Profit & Loss Account	-34.49	-15.80
Balance carried to Balance Sheet	-34.31	-34.49

Your Company has made a Profit after tax of Rs. 0.19 lacs for the financial year 2013 - 2014 as compared to a loss of Rs.18.70 lacs in the previous year 2012 – 2013.

**DIVIDEND**

In Order to Stream line the company's Business Model, the Board of Directors have decided not to declare any dividend for current fiscal. The profits, retained by the company during the financial year 2013-14, has been carried over to the Reserves and Surplus Account.

**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 outstanding as on date of balance sheet.

**DIRECTORS**

The Company has, pursuant to the provisions of clause 49 of the Listing Agreement entered into with the Stock Exchange, has appointed Mr. Subbarayan Ekambaram and Mr. Jethender Surchander Rao as Independent Directors of the Company. Ms. D.Hemamalini, Director of the Company is resigning from the position of

Directorship with effect from 05/07/2014. Ms. Sangita Tatia is appointed as an additional director of the Company with effect from 31/07/2014, subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company has received declarations from the appointee independent directors, that they meet the criteria of independence, as prescribed both under sub-section (6) of Section 149 of the Companies Act 2013 and under the said clause 49. In accordance with the provisions of section 149(4) and section 152 (5) of the Companies Act,2013, Mr. Subbarayan Ekambaram and Mr. Jethender Surchander Rao are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming AGM of the Company. Mr. Pananlal Tatia Jain Sampathlal, Director of the Company retires by rotation and being eligible, offers himself for reappointment, in accordance with the requirements of Companies Act, 2013.

#### **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, 2014 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**

The Auditors, M/s. K. Subramanyam & Co., Chartered Accountants, Chennai hold office up to the date of the ensuing Annual General Meeting and are eligible for re-appointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. K. Subramanyam & Co., that their appointment, if made, would be in conformity with the limits specified in the said section. The Auditor has 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.

#### **COMPANY SECRETARY**

The Company is in a continues process for appointment a whole time company secretary. The company is scouting for suitable candidate directly and even though institute of company secretaries of India. However the company in due course have utilized the services of practicing company secretaries with regard to all compliances related matters. Further the company has up to date compliance record with stock exchange as per the listing agreement requirements.

#### **PARTICULARS OF EMPLOYEEES**

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.

**2 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.

**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 JAIN SAMPATHLAL  
CHAIRMAN CUM EXECUTIVE DIRECTOR**

**DIN. No. 01208913**

**PLACE: CHENNAI**

**DATE : 22nd August 2014**

**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 alongside the dwindling economic activity, barring unforeseen circumstances; the company would be able to achieve its financial objectives without much of constraints.

**OPPORTUNITIES, THREATS, RISKS AND CONCERNS**

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

**SEGMENTWISE / PRODUCTWISE PERFORMANCE**

The Company has currently only one segment financial sector in line with the Accounting Standard on Segment Reporting (AS-17).

**OUTLOOK**

India is among one of the most observed emerging markets. Implementation of policies and reforms by the Government would help sector grow at faster phase.

**FINANCIAL PERFORMANCE**

The Company foresees better business prospects in the year 2014.

**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 2014	Number of Committee Membership** in other Companies as on 31st March 2014	Number of Committee Chairmanship** in other Companies as on 31st March 2014
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 Resigned W.E.F. 5.7.2014	NED & ID	2	2	1
4.	Mr. Jetender Surchander Rao - Director	NED & ID	1	NIL	NIL
5.	Mrs. Sangita Tatia - Additional Director W.E.F. 31.7.2014	NED	NIL	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.

**Mrs. Sangita Tatia**, she carries a vast experience of associating with global business and has equipped herself with distinct business acumen over a period of her experience at international levels.

**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.

#### **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	6	Yes
Sri. E. Subbarayan	Non-Executive Independent Director	6	Yes
Ms. C. Hemamalini (Resigned W.E.F. 5.7.2014)	Non-Executive Independent Director	6	Yes
Shri. Jetender Surchander	Non-Executive Independent Director	6	Yes
Ms. Sangita Tatia (Appointed W.E.F. 31.7.2014)	Additional Director	NIL	No

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

During the Financial year 2013 – 2014 Six (6) Meetings were held Viz., from 08.04.2013, 30.05.2013, 31.07.2013, 09.08.2013, 30.9.2013 (AGM), 31.10.2013, and 31.01.2014.

### **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 30.05.2013, 31.07.2013, 31.10.2013 and 31.01.2014

**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 Jain Sampathlal , 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 4 complaints were received. The complaint has been resolved to the satisfaction of shareholders. There was no outstanding complaint as on 31st March 2014

#### 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
2012-13	30.09.2013	9.30 A.M	SAMUDHAYA KUDAM HALL, Morai, Chennai – 600 055	NIL	AGM
2011-12	27.09.2012	9.30 A. M	SAMUGHANALAKUDAM HALL Morai, Chennai – 600 062	NIL	AGM
2010-11	30.09.2011	9.30 A. M	SAMUGHANALAKUDAM, Vallanur, Ambattur, Chennai – 600 062	NIL	AGM

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

##### 2012-2013

No Special Resolution were passed for the year 2012-13

##### 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

## **II Extra Ordinary General Meeting – EGM**

No EGM 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.

## **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 23<sup>rd</sup> Annual General Meeting

Date and time: 29th day of September 2014, 9.00 A.M

Venue: Samudaya Nala Koodam, Vallanur, Ambattur, Chennai-600062

**II. Financial Year**

The financial year of the Company each year starts with 1st April and ends with 31st March. The financial year 2013-14 started on 1st April 2013 and ended on 31st March 2014. The current financial year 2014-15 started on 1st April 2014 and would end on 31st March 2015.

Important dates of announcements of Company's activities

Results for first quarter 30 June, 2014	: Second week of August, 2014
Results for second quarter 30 September, 2014	: Second week of November, 2014
Results for third quarter 31 December, 2014	: Second week of February, 2015
Results for fourth quarter 31 March, 2015	: On or before 30 May, 2015
Annual General Meeting	: fourth week of September, 2015

**IV. Date of Book Closure**

The Register of Member and Share Transfer Books shall be closed for a period of Seven days starting 20/09/2014 to 29/09/2014 (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 2013 to 31st March 2014:

Year	Month	High Rs.	Low Rs.	Monthly Close Rs.
2013	April -13	2.97	2.83	2.97
2014	Feb-14	2.9	2.83	2.83

**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 2013-2014 - NIL**

**XI. Distribution of shareholding as at 31st March 2014**

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	17545	91.71	27143130	22.62
5001 -10000	876	4.60	7114650	5.93
10001-20000	396	2.09	6125840	5.11
20001-30000	105	0.55	2643500	2.2
30001-40000	48	0.25	1697000	1.41
40001-50000	31	0.16	1403000	1.17
50001-100000	59	0.31	4276410	3.56
100001 and above	62	0.33	69596470	58.00
<b>Total</b>	<b>19124</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 2014 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 67,37,540 Equity Shares representing 56.15 % are held physically and balance 52,62,460 Equity Shares representing 43.85% 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 carries 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

### **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)

### **XVII. Details on use of Public Funds Obtained in the last three years:**

No funds have been raised from the public 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 2014 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 Jain Sampathlal, Chairman cum Executive Director and of the Company was placed at the meeting of the Board of Directors.

### **XVIII. 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 2014 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 Jain Samapthlal  
Chairman cum Executive Director  
DIN.No. 01208913**

**PLACE: CHENNAI**

**DATE: 22<sup>nd</sup> August 2014**

**CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To  
The members of  
**M/s. ASHRAM ONLINE.COM LTD**

I have examined the compliance of conditions of corporate Governance by Ashram online.com Ltd for the year ended on 31<sup>st</sup> March 2014, as stipulated in clause 49 of the listing agreement of the 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 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 efficiency or effectiveness with which the management has conducted the affairs of the Company.

**PLACE: CHENNAI**  
**DATE: 30.5.2014**

**K SUBRAMANYAM & CO.,**  
**CHARTERED ACCOUNTANTS,**  
-sd-  
**K SUBRMANYAM**  
**PROPRIETOR**  
**MEMBERSHIP NO. 023663**  
**Firm Regn No.004146S**



**CERTIFICATE UNDER SUB-CLAUSE V OF CLAUSE 49 OF THE LISTING AGREEMENT**

We, S.Panalal Tatia Jain Sampathlal, Chairman cum Executive Director and, Mr. E. Subbarayan, Non – Executive & Independent Director of the Company, do hereby confirm and certify that:

1. We have reviewed financial results for the year ended 31<sup>st</sup> March, 2014 and that to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

(ii) these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. 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 violative of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies. In our opinion there are adequate internal controls over financial reporting.

4. We have indicated to the Auditors and the Audit Committee

(i) Significant changes in the internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

(iii) That there are no instances of significant fraud of which they 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 over financial reporting.

**BY THE ORDER OF THE BOARD  
FOR ASHRAM ONLINE.COM LIMITED**

**-Sd/-**

**S.Pannalal Tatia Jain Sampathlal  
Chairman cum Executive Director  
DIN. No. 01208913**

**E. SUBBARAYAN  
Director  
DIN. No. 01186153**

**PLACE: CHENNAI**

**DATE: 22.8.2014**

Shareholding pattern as at 31<sup>st</sup> March 2014

## Statement Showing Shareholding Pattern

Name of the Company : ASHRAM ONLINE.COM LTD, Script Code : 526187 Quarter Ended : 31.03.2014					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>25.31</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	150	2248443	484043	18.74	18.74
(b)	Individuals					
<b>I</b>	Individuals -i. Individual share holders holding nominal share capital up to Rs 1 lakh	18297	4742850	714110	39.52	39.52
<b>II</b>	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	32	1765074	966974	14.71	14.71
(c)	Any Other (NRI)	546	200233	59733	1.67	1.67
(c-i)	NRI	525	141200	700	1.18	1.18
(c-i)	Clearing Members	21	59033	59033	0.49	0.49
	<b>Sub-Total (B)(2)</b>	<b>19025</b>	<b>8956600</b>	<b>2224860</b>	<b>74.64</b>	<b>74.64</b>
<b>B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>19026</b>	<b>8962400</b>	<b>2224860</b>	<b>74.69</b>	<b>74.69</b>
	<b>TOTAL (A)+(B)</b>	<b>19031</b>	<b>12000000</b>	<b>5262460</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>19031</b>	<b>12000000</b>	<b>5262460</b>	<b>100.00</b>	<b>100.00</b>

\* Shares pledged or otherwise encumbered is "NIL"

**Independent Auditor's Report**

**TO THE MEMBERS OF M/s. 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, 2014, 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**

The Company's 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 notified under the Companies Act, 1956 (the Act) [read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013](#) and in accordance with the accounting principles generally accepted in India. 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.

**AUDITORS' 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, [but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control](#). 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the [Statement of Profit and Loss](#), of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company 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 Section 227(4A) 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 by law have been kept by the Company so far as appears from my examination of those books.
- c. The Balance Sheet, the [Statement of Profit and Loss](#), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In my opinion, the Balance Sheet, the [Statement of Profit and Loss](#), and the Cash Flow Statement comply with Accounting Standards notified under the Act [read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013](#).
- e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**For K. Subramanyam & Co**  
**Chartered Accountants**  
**Firm Regn. No. 004146S**  
**Sd/-**

**K. Subramanyam**  
**Proprietor**  
**Membership No. 023663**

**Place:Chennai**  
**Date: 30.05.2014**

**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:

(a) 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 not granted and taken loans, secured / unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Act.1956. the details are as under:-

<b>Name of The Party</b>	<b>Interest Amount Rs.</b>	<b>Closing Balance Rs.</b>
Tatia Global Vennture Limited	379100	8068063

(b) The terms and conditions, as to the repayments, interest thereon are not prejudicial to the interest of the company. There are no overdue amounts 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 my opinion and according to the information and explanation given to me, 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, Custom 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	184.37
1994-95,95-96 & 96-97	Income Tax Act	TDS	Madras High Court	24.22

(X) The Company has made a profit amount of Rs 0.18 lakhs during the year. The company have accumulated losses at the end of the financial year to an extent of Rs 34.31 Lakhs 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 due 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 allotted equity shares during the period.

(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 other than as stated under XVIII above.

(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.

**For K. Subramanyam & Co**  
**Chartered Accountants**  
**Firm Regn. No. 004146S**  
**Sd/-**

**K. Subramanyam**  
**Proprietor**  
**Membership No. 023663**

**Place:Chennai**  
**Date: 30.05.2014**

**M/S. ASHRAM ONLINE.COM LTD****Balance Sheet as at 31st March, 2014**

Particulars	Note No	Figures for the current reporting period 31/03/2014 Rs.	Figures for the previous reporting period 31/03/2013 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	119509000	119509000
(b) Reserves and Surplus	2	(3430743)	(3449229)
(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	6673
(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	4934018	6220161
(d) Short-term provisions	4	30,000	15,000
<b>Total</b>		<b><u>121048948</u></b>	<b><u>122301605</u></b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	5	51534	60206
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	9527000	9527000
(c) Long term loans and advances	7	63840120	9722811
(d) Other non-current assets	8	3165445	4748161
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	42469829	96101678
(d) Cash and cash equivalents	10	189032	528787
(e) Short-term loans and advances		-	-
(f) Other current assets	11	1805988	1612962
<b>Total</b>		<b><u>121048948</u></b>	<b><u>122301605</u></b>

Notes Annexed to Forming Part of Accounts 17

As per our report of even date

for K SUBRAMANYAM &amp; CO.,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No. 023663

Firm Regn.No. 004146S

Place: Chennai

Dated: 30/05/2014

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

Sd/-

S. PANNALAL TATIA

Chairman Cum Executive Director

DIN.No. 01208913

Sd/-

E SUBBARAYAN

Director

DIN.No. 01186153

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

Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	Figures for the	Figures for the
		current reporting period 31/03/2014 Rs.	previous reporting period 31/03/2013 Rs.
I. Revenue from operations		-	-
II. Other Income	12	2510640	1422042
III. <b>Total Revenue (I +II)</b>		<b>2510640</b>	<b>1422042</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	125119	193696
Financial costs	14	112	443
Depreciation and amortization expense	15	1591388	1592865
Other expenses	16	775536	1504789
VI <b>Total Expenses</b>		<b>2492155</b>	<b>3291793</b>
VI. Profit before exceptional and extraordinary items and tax (III - IV)		18485	(1869751)
VII. Exceptional Items		-	-
VIII. Profit before extraordinary items and tax (V - VI)		18485	(1869751)
IX. Extraordinary Items		-	-
X. Profit before tax (VII - VIII)		<b>18485</b>	<b>(1869751)</b>
XI. Tax expense:			
(1) Current tax		-	-
(2) Short Provision for Previous year		-	-
(2) Deferred tax		-	(444)
		18485	(1869307)
XII. Profit/(Loss) from the period from continuing operations (VII - VIII)		18485	(1869307)
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>18485</b>	<b>(1869307)</b>
XVII. Earning per equity share:			
(1) Basic		0.002	(0.16)
(2) Diluted		0.002	(0.16)

As per our report of even date

for K SUBRAMANYAM &amp; CO.,

Sd/-

K SUBRAMANYAM

Proprietor

Membership No. 023663

Firm Regn.No. 004146S

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

Sd/-

S. PANNALAL TATIA

Chairman Cum Executive Director

DIN.No. 01208913

Sd/-

E SUBBARAYAN

Director

DIN.No. 01186153

Place: Chennai

Dated: 30/05/2014



**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2014**

	31.03.2014	31.03.2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	Rs.	Rs.
Net Profit after tax and extraordinary items	18485	(1869751)
Adjustments for :		
Add : Depreciation & Amortisation Expenses	1591388	1592865
Provision for tax	-	-
	<u>1609873</u>	<u>276886</u>
Less: Adjustments for :		
Interest Income	2510640	1422042
Deffered Tax adjustments	-	(444)
Operating Profit before Working Capital Changes	<u>(900767)</u>	<u>(1698484)</u>
Adjustments for :		
Less : increase in Current Liabilities	1271142	53692
Add : Decrease in Current Assets	678486	220641
<b>Net Cash Flow form Operating activities</b> (A)	<u>(2850395)</u>	<u>(1424151)</u>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sale of Fixed Assets	-	-
Interest Income	2510640	1422042
<b>Cash Flow from Investment Activities</b> (B)	<u>2510640</u>	<u>1422042</u>
<b><u>C.CASH FLOW FROM FINANCE ACTIVITIES</u></b> (C)	-	-
<b>Increase/(Decrease) in Cash and Cash Equivalents</b> (A+B+C)	<u>(339775)</u>	<u>(2109)</u>
Cash and cash Equivalents as on 31.03.2013	528787	530896
Cash and cash Equivalents as on 31.03.2014	189032	528787
<b>Net Increase/(Decrease) in Cash Balances</b>	<u>(339775)</u>	<u>(2109)</u>

I have examined the above Cash Flow Statement of M/s. Ashram Online.com Ltd for the year ended March 31st 2014. The statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, and is in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 30th May 2014 to the members of the company.

Place: Chennai  
Date: 30.05.2014

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	31/03/2014 Rs.	31/03/2013 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 begning and at the end of the reporting period**

	No. of Shares	Rs.	No. of Shares	Rs.
At the begning 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 31.3.2014	%	No. of Shares 31.3.2013	%
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 blance)	(3449229)	(1579922)
Add/Less: Profit/Loss for the current year	18485	(1869307)
<b>Total Reserve &amp; Surplus</b>	<u>(3430743)</u>	<u>(3449229)</u>

**3 Other Current Liabilites**

Non current liabilities	4934018	6220161
Current Liabilities	-	-
<b>Total</b>	<u>4934018</u>	<u>6220161</u>

**4 Provisions**

Provision for Audit Fees	30000	15000
<b>Total</b>	<u>30000</u>	<u>15000</u>

Note No	Schedules forming Part of Accounts	Figures for the	Figures for the
		current reporting period	previous reporting period
		31/03/2014	31/03/2013
		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	3582622	3582622
	Other Adjustments	-	-
	<b>Sub total</b>	<b>3582622</b>	<b>3582622</b>
	Less: Disposals	-	-
	Gross Block at year end (a)	3582622	3582622
	<b>Less: Depreciation</b>		
	Opening Depreciation	3522416	3512267
	Depreciation for the year	8672	10149
	<b>Total accumulated depreciation (b)</b>	<b>3531088</b>	<b>3522416</b>
	<b>Net Block (a-b)</b>	<b>51534</b>	<b>60206</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 11413346/- )	9527000	9527000
		<b>9527000</b>	<b>9527000</b>
<b>7</b>	<b>Long Term Loans and Advances</b>		
	Advances recoverable in cash or kind- unsecured considered good	63840120	9722811
	<b>Total</b>	<b>63840120</b>	<b>9722811</b>
<b>8</b>	<b>Other non - Current Assets</b>		
	<b>Defrrd Revenue Expenses</b>	-	-
	Opening Balance	4748161	6330877
	Add: acquisition through business combination	-	-
	Less : Written off during the year	1582716	1582716
	<b>Closing Balance at the year End</b>	<b>3165445</b>	<b>4748161</b>
<b>9</b>	<b>Trade receivables</b>		
	Sundry Debtors (Considered to be Good - above six Months)	42469829	96101678
		<b>42469829</b>	<b>96101678</b>
<b>10</b>	<b>CASH AND EQUIVALENTS</b>		
	Cash in hand	131122	520785
	<b>Balance with Banks</b>		
	HDFC Bank Ltd - Nungambakam	57910	8002
	SBT - Commercial Branch	-	-
	<b>Total</b>	<b>189032</b>	<b>528787</b>

Note No	Schedules forming Part of Accounts	Figures for the	Figures for the
		current reporting period	previous reporting period
		31/03/2014	31/03/2013
		Rs.	Rs.
<b>11</b>	<b>Other Current Assets</b>		
	TDS Receivables	1805988	1612962
	<b>Total</b>	<b>1805988</b>	<b>1612962</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	2508999	1422042
	Other Income	1641	-
	<b>Total</b>	<b>2510640</b>	<b>1422042</b>
<b>13</b>	<b>Employee Benefits Expense</b>		
	Salaries and wages	125119	193168
	Staff welfare expenses	-	528
	<b>Total</b>	<b>125119</b>	<b>193696</b>
<b>14</b>	<b>Finance Costs</b>		
	Interest expenses	-	-
	Bank commission /Charges	112	443
	<b>Total</b>	<b>112</b>	<b>443</b>
<b>15</b>	<b>Depreciation and Amortisation of Expenses</b>		
	Depreciation on Tangible Assets	8672	10149
	Amortisation of Deferred Revenue Expenses	1582716	15,82,716
		<b>1591388</b>	<b>1592865</b>
<b>16</b>	<b>Other Expenses</b>		
	Advertisement Expenses	15472	20802
	Audit fees	15000	15000
	Consultancy fees	4790	4709
	Conveyance	3330	18008
	Filing Fees	1605	3174
	General expenses	157282	159043
	Loss on sale of share	-	797790
	Postage,Telegram & Courier	141609	248482
	Printing & Stationery	114100	97899
	Telecommunication Expenses	14608	14882
	Rates & Taxes	307740	125000
		<b>775536</b>	<b>1504789</b>

**Note – 17**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH 2014**

**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 stocks 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 REVNUUE / MISCELLANEOUS EXPENSES**

Deferred Revenue Expenses and related expenses incurred for the project are written off over a period of five years 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.

36b. 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 0.002 as compared to the previous year of Rs - 0.16 the EPS reported is basic and diluted.

#### 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>31/03/2014</u>	<u>31/03/2013</u>
	<u>Rs.</u>	<u>Rs.</u>
Total Operation for the year		
Profit / (Loss) after tax	18485	(1869307)
Less Dividends on convertibel preference shares and tax thereon	-	-
<b>Net Profit/ (Loss) for calculation of basic EPS</b>	<b><u>18485</u></b>	<b><u>(1869307)</u></b>
Net Profit/ (Loss) as above	18485	(1869307)
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>18485</u></b>	<b><u>(1869307)</u></b>
Continuing Operations		
Profit / (Loss) after tax	18485	(1869307)
Less Dividends on convertibel preference shares and tax thereon	-	-
<b>Net Profit for calculation of basic EPS</b>	<b><u>18485</u></b>	<b><u>(1869307)</u></b>
Net Profit as above	18485	(1869307)
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>18485</u></b>	<b><u>(1869307)</u></b>
<b>Weighted averate number of equity shares in calculating basic EPS</b>	<b>0.002</b>	<b>(0.16)</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>0.002</b>	<b>(0.16)</b>

### 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 has transactions with the related parties during the year under given below

**a. Sundry Debtors & Creditors**

S.no	Name	Interest Receipt Rs.	Balance Amount Rs.
1	Tatia Global Vennture Ltd (Sundry Debtors)	379100/-	8068063/-
2	S. Pannalal Tatia (Sundry Creditor)	-	26000/-

**b. Investments**

Name of The Company	No.of Shares	Amount Rs.
Kreon Finnacle Services Ltd	952700	9527000/-

**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, 2014.

**M. AUDITOR REMUNERATION**

	<u>2013-2014</u>	<u>2012-2013</u>
Statutory Audit Fees	Rs.15,000/-	Rs. 15,000/-

**N.GENERAL**

a. 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.

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

Signatories to Schedule 1 to 17

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

**For and on behalf of the Board of Directors**

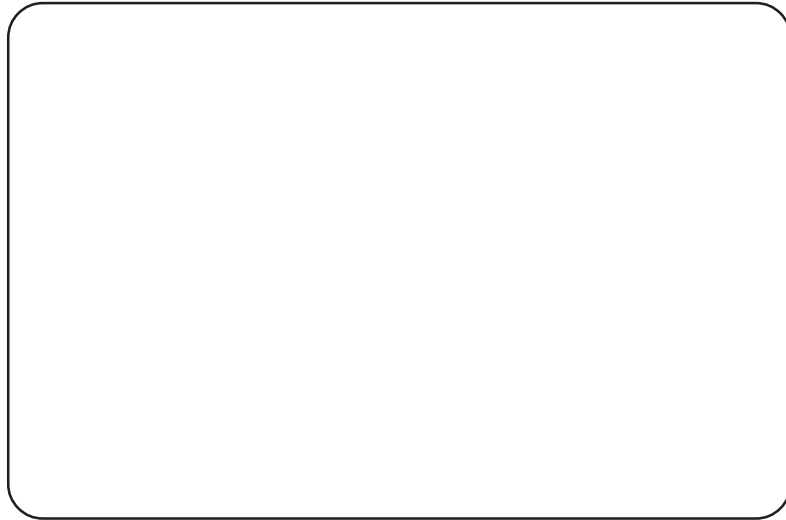
Sd/-  
**K SUBRAMANYAM**  
 Proprietor  
 M.No. 023663  
 Firm Regn No . 004146S

Sd/-  
**S PANNALAL TATIA**  
 Chairman cum Executive Director  
 DIN.No. 01208913

Sd/-  
**S.SUBBARAYAN**  
 Director  
 DIN.No. 01186153

Place : Chennai  
 Date : 30.05.2014

**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,**


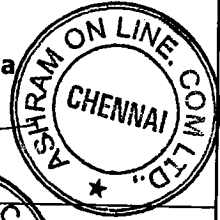



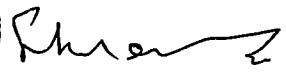
**Ambattur Industrial Estate,**

**Chennai - 600 058.**



# ASHRAM ONLINE.COM LTD

CIN No. L74999TN1991PLC020764

FORM - A (PURSUANT TO CLAUSE 31 (A) OF LISTING AGREEMENT)		
S.no	Particulars	Details
1	Name of the Company	<b>M/s. ASHRAM ONLINE.COM LTD</b>
2	Annual Stand Alone Financial Statements for the year Ended	<b>31st MARCH, 2014</b>
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 <del>184.37</del> 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	<b>Mr. Sampathlal Pannalal Jain Tatia</b>  <b>DIN.NO. 01208913</b> 
	* Audit Committee Chairman	<b>Ms. Hemamalini</b>  <b>DIN.NO. 02914395</b> 
	* Auditors of the Company	Refer Our Audit Report dated 31st May, 2014 on the Stand Alone Financial Statements of the Company <b>For K SUBRAMANYAM &amp; CO.,</b> <b>Chartered Accountants</b> <b>(Firm Registration No. 004146S)</b>   <b>K. SUBRAMANYAM</b> <b>Proprietor</b> <b>Membership No. 023663</b>  <b>Chennai, 3rd September 2014</b>

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