

**ASHRAM ONLINE.COM LIMITED**  
(Formerly TATIA SKYLINE & HEALTH FARMS LTD)

Certified to be True

~~CORP. ASHRAM ONLINE.COM LIMITED~~  
~~NET. SEGM. COMMU~~

Chairman / Wholetime Director

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**Annual Report**  
**- 1999 - 2000**

**ASHRAM ONLINE.COM LIMITED**

(Formerly TATIA SKYLINE & HEALTH FARMS LTD.)

**BOARD OF DIRECTORS**

**Sri.S.PANNALAL TATIA.**  
Chairman

**Sri.N.SASEE KUMAR**  
WholeTime Director

**Sri.S.P.BHARAT TATIA**  
Director.

**COMPANY SECRETARY**

**Sri. A.X.N.PRABHU**

**AUDITORS**

**M/S. K.Subramanyam & Co.,**  
Chartered Accountant  
No.252,Mugappair ERI East.,  
Third Main Road,  
Chennai - 600 058.

**REGISTERED OFFICE**

'Tatia Chambers'II Floor  
F-39 Anna Nagar East  
Chennai - 600 102.

**BANKERS**

State Bank of Travancore  
D105,Anna Nagar,  
Chennai - 600 102.

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Members are requested to bring their copies of the Annual Report to the Annual General Meeting, as copies of the same will not be distributed at the meeting.

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**NOTICE FOR THE NINTH ANNUAL GENERAL MEETING**

Notice is hereby given that the ninth Annual General Meeting of the company shall be held on Saturday the Thirtieth day of September, 2000 (30.09.2000) at the premises situated at, Plot No.31-B Ambattur Industrial Estate, Chennai - 600 058 at 09. 30 a.m. to transact the following business:-

**ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Profit and Loss Account for the period ended 31st March, 2000, the Balance sheet as at that date along with the Reports of the Board of Directors and Auditors thereon.
- 2) To elect a Director in place of Sri. S.P.Bharath Tatia, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To consider and if thought fit, to pass the following resolution with or without modifications, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s.Subramanyam & Co.,Chartered Accountants, Chennai be and are hereby appointed as Auditors of the company to hold office from the conclusion of the Ninth Annual general Meeting till the conclusion of the Tenth Annual General Meeting upon such remuneration, terms and conditions as may be mutually agreed to between the Board of Directors and M/s.Subramanyam & Co.,

**Special businesses :-**

- I. To consider and, if deemed fit, to pass the following resolutions, with or without modification(s), as Ordinary Resolutions :

"RESOLVED THAT the consent, approval and authority of the Members be and is hereby given to the Board of Directors, under Sec. 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956, for selling, leasing, transferring or otherwise disposing of any of the movable/ immovable assets and/or undertakings of the Company, along with the

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licences, permissions, rights, franchises, etc. pertaining to the concerned assets/ undertakings to any individual, firm or body corporate, including overseas person, companies etc, on such terms and conditions as they may deem fit, after getting all such approvals as may be required.

By order of the Board,

For Ashram Online . Com Limited.,

**N. SASEEKUMAR**

Wholetime Director.

Place : Chennai - 102.

Date : 2nd Sept ,2000

**NOTES**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for himself/herself and the proxy need not be a member.
- 2) An Explanatory Statement pursuant to the provision of Section 173 of the Companies Act, 1956 with respect to the item of special business to be transacted at the meeting is enclosed forming part of the notice.
- 3) Proxy Forms, in order to be valid, should be lodged at the Company's Registered Office at least 48 hours prior to the time of holding the meeting.
- 4) The Register of Members and Share Transfer Books shall remain closed from 18.09.99 to 30.09.99 (both days inclusive)
- 5) Members are requested to notify immediately any change in the address to the company's Registered Office for updation of the records.
- 6) Members having any specific query on the financial statement of the company are requested to mail their queries directly to the Company.

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**Explanatory Statements pursuant to the provision of  
section 173(2) of the companies Act, 1956 as referred  
to in item no. I of the notice calling for the ninth Annual  
General Meeting and forming part of the notice.**

**For Item I :-**

The Company is evaluating the ways and means of improving the viability of the operations for which it may be required to dispose of any movable/ immovable assets and/or undertaking of the Company if it is found necessary to do so. Hence, the approval of the Members is sought for implementing such a proposition.

No Director is interested in this Resolution except to the extent of their shareholding.

By order of the Board,

For ASHRAM ONLINE.COM LIMITED.,  
**N. SASEEKUMAR**  
Wholetime Director.

Place : Chennai - 102.  
Date : 2nd Sept ,2000

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**REPORT OF THE BOARD OF DIRECTORS TO THE  
MEMBERS OF ASHRAM ONLINE .COM LIMITED  
FOR THE YEAR ENDED 31ST MARCH , 2000**

Esteemed Shareholders,

The Board of Directors are immensely pleased to place before you their Report during this 9th Annual General Meeting of the company.

The performance of the company for the year ended March 2000 is not much impressive. The main reason for this was already discussed in our earlier Reports. For your understanding of the real situation it is once again placed before you. The Tourism Finance Corporation of India instead of conceding to the request for funding of our project, had turned it down. In the prospectus itself it was appraised to the members that about 60% of the project cost shall be funded by either membership or Term Loans raised from Tourism Finance Corporation of India, which was thought as an alternate to the membership subscriptions. Unfortunately due to the stepping back of TFCL, the company's hope to complete the project and to start earning profits had not materialised. Under these circumstances your Board had come out with a e-enabling strategy to again tap the overseas and domestic market, by construction of a whole new PORTAL, which is already on line as "ASHRAM ONLINE.COM".

**FINANCIAL HIGHLIGHTS**

(Rs. in Lacs)

	<b>Year ended 31.03.2000</b>	<b>Year ended 31.03.1999</b>
Gross Income	<b>22.50</b>	21.53
Total Expenditure	<b>115.96</b>	214.42
Depreciation	<b>1.70</b>	2.77
Net Profit/(Loss)	<b>(95.16)</b>	(195.66)

While charting out this strategy for the implementation of the project the Board of Directors decided to provide an altogether different approach. At the same time enough care is taken to ensure that the interest of the shareholders are well protected. These matters were already discussed during the last EGM. As the result the company had included one new object clause enabling