

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

## **Inside**

Corporate Information  
Notice  
Directors' Report  
Management Discussion and Analysis  
Corporate Governance Report  
Certificate on Corporate Governance  
Secretarial Audit Report

## **Financial Statements**

Independent Auditors' Report  
Balance Sheet  
Statement of Profit and Loss  
Cash Flow Statement  
Schedules forming part of Accounts

24th Annual General Meeting will be held on Tuesday, 29th September 2015 at 9.00 a.m. at Samudaya Nala Koodam, Vallanur, Ambattur Chennai 600 062.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

Visit us at [www.ashramonline.in](http://www.ashramonline.in)



---

**CORPORATE INFORMATION**


---

**BOARD OF DIRECTORS:****DIN Nos:****DESIGNATION**

Mr. S. Pannalal Jain Tatia	Din.01208913	Director
Mrs. Sangita Tatia	Din.06932448	Whole Time Director
Mr. E. Subbarayan	Din.01186153	Independent Director
Mr. Jetender	Din.02085341	Independent Director

**SSTATUTORY AUDITORS**

:

M/s K.Subramanyam & Co.  
Chartered Accountants  
No.252, Mugapair ERI Scheme  
Third Main Road, Chennai 600 037

**REGISTERED OFFICE**

:

"Prince Tatia Info Park"  
#81B, 2nd Main Road,  
Ambattur Industrial Estate, Chennai 600 058.  
Ph: 044-42138702 /704, Fax: 044-43084750  
E-mail:tatia@vsnl.com, Website: www.ashramonline.in  
CIN: L74999TN1991PLC020764

**COMPLAINCE OFFICER**

:

S. Pannalal Tatia  
Email Id: tatia@vsnl.com  
Ph: 044 - 42138704

**BANKERS**

:

State Bank of Travancore  
Commercial Branch, Teynampet, Chennai 600 018  
  
HDFC Bank Limited  
No.40, Nungambakkam High Road, Chennai -600 034

**REGISTRAR & SHARE  
TRANSFER AGENT**

:

M/s Purva Sharegistry (India)Pvt Ltd  
No.9,Shiv Shakti Ind.Estate, J.R.Boricha Marg,  
Lower Parel(E), MUMBAI 400 011  
Ph: 022-23018261/022-23016761,  
Fax: 022-2301 2517  
E-mail: purvashr@mtnl.net.in / busucomp@vsnl.com

**SECRETARIAL AUDITOR**

:

P.S. Srivivasan,  
M/s. Lakshmmi Subramanian & Associates,  
#81, Murugesu Naicker Complex,  
Greens Road, Thousand Lights, Chennai 600 006.



### **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the **24th Annual General Meeting** of the Company will be held on Tuesday, the 29th September, 2015 at 9.00 a.m, at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai 600 062 to transact the following business.

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2015 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 the place of Mrs. Sangita Tatia (DIN: 06932448) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, in terms of the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the 23rd Annual General Meeting held on 29th September, 2015, the appointment of M/s K.Subramanyam & Co., Chartered Accountants, (Registration No. 004146S), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 27th Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.”

**Item No. 1. To consider, and if thought fit, pass with or without modification(s), the following as Special Resolution:**

#### **ALTERATION OF MEMORANDUM OF ASSOCIATION**

**RESOLVED THAT** pursuant to provisions of Section 13 and any other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Chennai, for addition of the following clause to the existing Clause III.A under the “The Main Objects” as second clause and the Memorandum of Association, be and hereby renumbered accordingly:

2. To lend out, deposit, invest and deal with the monies of the company not immediately required in such manner and upon such terms as may from time to time be determined by the directors

**RESOLVED FURTHER THAT** the approval of members be given, subject to necessary approval(s) if any, from the Registrar of Companies, Chennai, for adding the existing Clauses III.C of 'Other Objects' as Clauses III.B under the existing “Objects Incidental or Ancillary to the Attainment of the Main Objects” in the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the existing “Other Objects” Clause from III.C in the existing Memorandum of Association of the Company be completely deleted and after the above addition and deletion, “Objects Incidental or Ancillary to the Attainment of the Main Objects” of the Memorandum of Association of the Company be renumbered accordingly in order to ensure that the Memorandum of Association of the Company contains only the 'The Main Objects' and 'Objects Incidental or Ancillary to the Attainment of the Main Objects'.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.

**By Order of the Board  
For ASHRAM ONLINE.COM LIMITED  
Sd/-  
SANGITA TATIA  
Whole Time Director  
Din.No.06932448**

Place: Chennai  
Date: 28.8.2015

**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 24th 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 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. 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.
6. The Register of Members and Share Transfer books of the Company will remain closed from 19th September, 2015 to 29th September, 2015 (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 Tatia Info Park", #81B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058. 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 24th 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 followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members Holding Shares in Demat Form	For Members holding Shares in Physical Form
PAN*	Enter Your 10 Digit alpha numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders)	
DOB#	Enter The Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said Demat account or Folio.	

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

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that

this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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

- (A) Please follow all steps from s. no. (i) to s. no. (xvii) Above to cast vote.
- (B) The voting period begins on 26/09/2015 (9:00 am) and ends on 28/09/2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22/09/2015, 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)

Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd September 2015. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September 2015 only shall be entitled to avail the facility of remote e-voting.

12. Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates., Practicing Company Secretaries (C.P.No.3534, FCS 1087) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ashramonline.in](http://www.ashramonline.in). The results shall also be immediately forwarded to BSE Limited, Mumbai.

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

**By Order of the Board**  
**For ASHRAM ONLINE.COM LIMITED**  
**Sd/-**  
**SANGITA TATIA**  
**Whole Time Director**  
**Din.No.06932448**

Place: Chennai  
Date: 28.8.2015

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**

**ITEM NO. 1**

**ALTERATION OF MEMORANDUM OF ASSOCIATION**

The shareholders are aware that the company has stopped its product for the past few years and your company has to seek an alternate source of revenue. Presently, lending activity is the only source of income. Considering the tough business environment, your company may take a few years to enter into core activities. Meanwhile your Board of Directors thought it fit to enable them carrying a lending activity as main income through Main Objects.

It has been unanimously proposed to include a new sub-clause 2 in the existing Clause IIIA Main Objects of Memorandum of Association.

Consent of the shareholders, by passing a Special Resolution, is required in this regard. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution. The Directors recommend the approval by the members as Special Resolution.

The Altered Memorandum of Association is available for inspection at the Registered Office of the Company during all working days from 10 a.m. to 5 p.m., till the declaration of results.

**Details of Directors seeking appointment/re-appointment in the Annual General Meeting  
(Pursuant to Clause 49 of the Listing Agreement)**

Name of the Director	Mrs. Sangita Tatia
Date of Birth	10/01/1972
DIN	06932448
Date of Appointment	31.07.2014
Relationship With Other Directors	Daughter In-Law of Mr. Pannalal Tatia
Expertise in Specific Function Area	Associating with Global Business
Qualification	B.Com
Board Membership of the Other Companies as on 31.3.2015	NIL
Chairmanship/Membership of the Committees of the Board of Directors of the Company as on 31.3.2015	NIL
<b>Chairmanship/Membership of the Committees of Directors of other Companies in which she is a Director as on March 31, 2015</b>	
Audit Committee	NIL
Stake Holders Relationship Committee	NIL
Nomination & Remuneration Committee	NIL
Share Holding in the Company	10,500