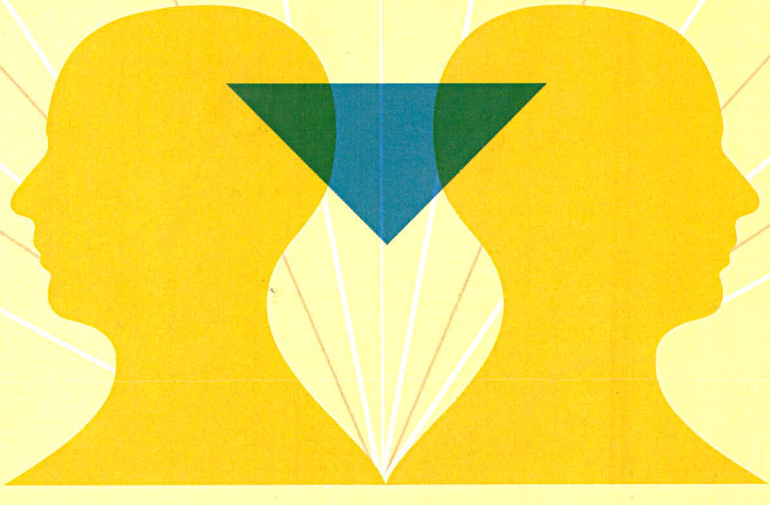
WE BELIEVE IN
ADVERTISING *with a* CONSCIENCE



ASCI

Advertising Standards Council Of India

27th Report & Accounts of 2012-13

WE BELIEVE IN



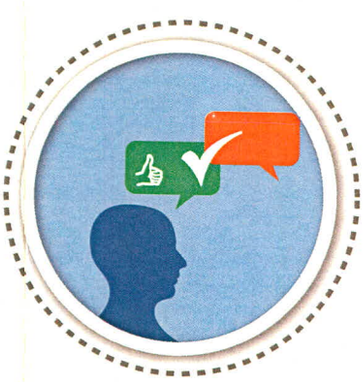
WE BELIEVE IN

DECENCY *in* ADVERTISING

WE BELIEVE IN

FAIRNESS *in* ADVERTISING





WE BELIEVE IN

HONESTY *in* ADVERTISING

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AUDITORS:

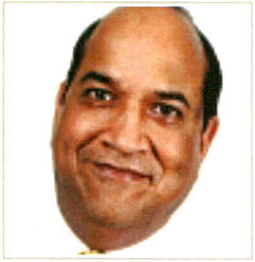
Lalit Khanna & Co., Commissariat Building, 231 Dr. D. N. Road, Mumbai

REGISTERED OFFICE:

219 Bombay Market, 78 Tardeo Road, Mumbai 400 034

P : 23513982 / 23521066 F : 23516863 Toll : 1800222724 E : asci@vsnl.com W : www.ascionline.org

BOARD OF GOVERNORS



1.
Mr. Arvind Sharma
Chairman (ASCI)
Chairman of India Sub-Continent
Leo Burnett



2.
Mr. Partha Rakshit
Vice-Chairman (ASCI)
Proprietor
Partha Rakshit Associates



3.
Mr. Narendra Ambwani
Hon. Treasurer (ASCI)
Director
Agro Tech Foods Ltd.



4.
Mr. Rajan Anandan
Managing Director
Google India P. Ltd.



5.
Mr. Hemant Bakshi
Executive Director HPC
Hindustan Unilever Ltd.



6.
Mr. Dilip Cherian
Consulting Partner
Perfect Relations Ltd.



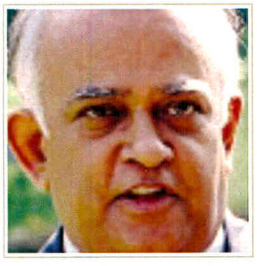
7.
Mr. Rajiv Dube
Director - Group Corporate Services
Aditya Birla Management Corporation P. Ltd.



8.
Mr. Subhash Kamath
Managing Partner
BBH Comms India P. Ltd.



13.
Mr. Benoy Roychowdhury
Executive Director
HT Media Ltd.



9.
Dr. Dhananjay Keskar
Director
IBS



14.
Mr. Shashidhar Sinha
CEO
Lodestar UM



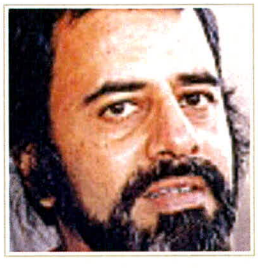
10.
Mr. Shantanu Khosla
Managing Director
Procter & Gamble Hygiene
and Health Care Ltd.



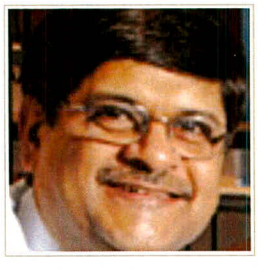
15.
Mr. Srinivasan K. Swamy
Chairman & Managing Director
R.K. Swamy BBDO P. Ltd.



11.
Mr. Sunil Lulla
Managing Director & CEO
Times Television Network



16.
Mr. I. Venkat
Director
Eenadu



12.
Mr. Pranesh Misra
Chairman & Managing Director
Brandscapes Consultancy P. Ltd.

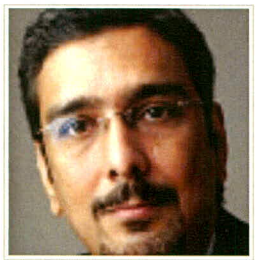
CONSUMER COMPLAINTS COUNCIL MEMBERS



1.
Mr. Partha Rakshit
Vice- Chairman (ASCI)
Proprietor
Partha Rakshit Associates



2.
Mr. Nagesh Alai
Executive Director
India OperationsInterface
Communications P. Ltd.



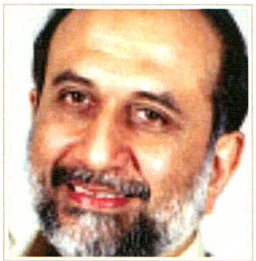
3.
Mr. Pramesh Arya
Director
Op & ControlL'OREAL India P. Ltd.



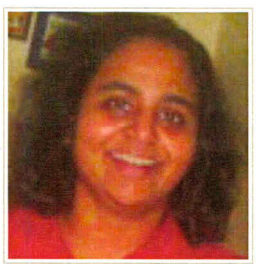
4.
Ms. Sucheta Dalal
Editor
Money LIFE



5.
Mr. Paritosh Joshi
Director
Provocateur Advisory



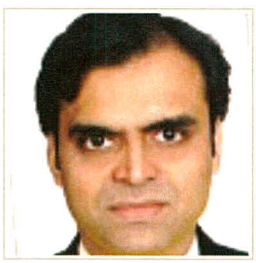
6.
Mr. Prem Kamath
Consultant
Leadership & Organizational Transformation



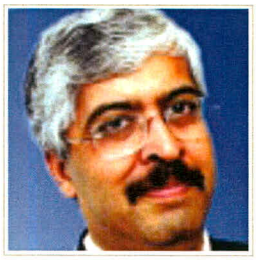
7.
Ms. Sangeeta Kapila
General Manager
Communication Child Rights and You (CRY)



8.
Ms. Aazmeen Kasad
Advocate
Mumbai High Court Pofessor of Law



9.
Dr. Vaibhav Kulkarni
Head Regulatory
Abbott Healthcare P. Ltd.



10.
Mr. Arvind Mahajan
Executive Director
Business Advisory Services
KPMG Advisory Services P. Ltd.



16.
Ms. Nandini Sardesai
Maharashtra State Commission for
WomenCentral Board of Film Certification



11.
Prof. Anurag Mehra
Professor & Head Dept of
Chemical Engineering , I.I.T.



17.
Dr. Arvind R. Shenoy
Former Chairman
Consumer Guidance Society of India



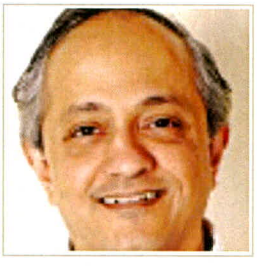
12.
Mr. Bejon Kumar Misra
Managing Trustee
Healthy You Foundation



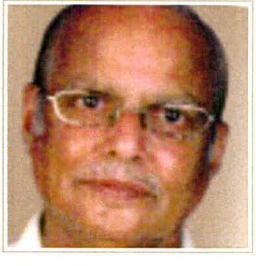
18.
Mr. S.V. Sista
Founder
Population First



13.
Ms. Hephzibah Pathak
President
Ogilvy & Mather



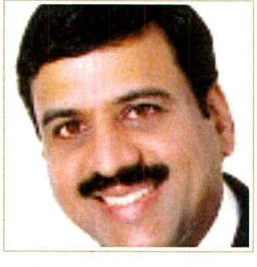
19.
Mr. Umesh Shrikhande
CEO
Contract Advertising



14.
Dr. R.D. Potdar
Consultant
Public Health Strategies &
Programmes



20.
Ms. P.N. Vasanti
Director
Centre for Media Studies



15.
Mr. R. Ramakrishnan
Vice Chairman & Jt. Managing
Director
Polycab Wires P. Ltd.

BOARD MEMBERS ATTENDANCE

Attendance of the members of the Board of Governors of The Advertising Standards Council of India at Board Meetings from 302nd meeting held on April 20th, 2012 to the 313th meeting held on March 14th, 2013. (12 Meetings held)

Name of Member		Meetings Applicable	Meetings Attended
Mr. Arvind Sharma		12	11
Mr. Partha Rakshit		12	9
Mr. Narendra Ambwani		12	9
Mr. Rajan Anandan		12	4
Mr. Dilip Cherian		12	4
Mr. Hemant Bakshi		12	7
Mr. Rajiv Dube		12	7
Mr. Subhash Kamath		12	5
Dr. Dhananjay Keskar	(a)	12	2
Mr. Shantanu Khosla		12	4
Mr. Sunil Lulla		12	6
Mr. Pranesh Misra	(b)	12	4
Mr. Benoy Roychowdhury		12	5
Mr. Vikram Sakhuja	(c)	9	3
Mr. Shashidhar Sinha	(d)	2	1
Mr. Srinivasan K. Swamy		12	9
Mr. I. Venkat		12	9

(a) resigned 3/2013
(b) resigned 3/2013
(c) resigned 1/2013
(d) w.e.f. 2/2013

CCC MEMBERS ATTENDANCE

Attendance of the members of the Consumer Complaints Council of The Advertising Standards Council of India at CCC Meetings from 310th meeting held on April 10th , 2012 to the 333rd meeting held on March 26th , 2013. (24 Meetings held)

Name of Member		Meetings Applicable	Meetings Attended
Board Representative		24	12
Mr. Nagesh Alai	(a)	10	6
Mr. Pramesh Arya		24	8
Dr. (Ms.) Suma Chitnis	(b)	20	7
Ms. Sucheta Dalal	(c)	23	15
Mr. Paritosh Joshi		24	14
Mr. Prem Kamath		24	13
Ms. Sangeeta Kapila		24	6
Ms. Aazmeen Kasad	(d)	4	3
Mr. Sanjay Kher	(e)	20	0
Dr. Vaibhav Kulkarni		24	6
Mr. Arvind Mahajan		24	5
Prof. Anurag Mehra		24	14
Mr. Bejon Misra		24	17
Mr. S. K. Palekar	(f)	24	10
Ms. Hephzibah Pathak		24	8
Dr. R.D. Potdar		24	9
Mr. R. Ramakrishnan		24	2
Ms. Nandini Sardesai		24	22
Mr. Sumedh Shah	(g)	12	11
Dr. A. R. Shenoy		24	24
Mr. Shashidhar Sinha	(h)	12	3
Mr. S.V. Sista	(i)	10	5
Mr. Umesh Shrikhande		24	11
Ms. P.N. Vasanti	(j)	4	2

(a) w.e.f. 11/2012
(b) retired 1/2013
(c) w.e.f. 4/2012
(d) w.e.f. 2/2013
(e) retired 1/2013
(f) resigned 3/2013
(g) retired 9/2012
(h) resigned 9/2012
(i) w.e.f. 11/2012
(j) w.e.f. 2/2013

BOARD OF GOVERNORS – TENURE SINCE INCEPTION OF ASCI (1985)

Adhikari Arun	5/2000 -	2/06
Agarwal Rajiv	9/95 -	9/97
Ansari Tarique	2/93 -	3/95
Ambwani Narendra	7/07 -	
Anandan Rajan	9/11 -	
Bakshi Hemant	4/12 -	
Bakshi Jayant	9/91 -	5/93
Bali Vinita	2/06 -	4/07
Balsara Sam	9/96 -	9/06
Banga M.S.	6/97 -	2/99
Bhullar Mohini	12/90 -	12/92
Bijapurkar Ashoke	7/01 -	3/03
	7/04 -	5/05
Bijlani Lalit	10/85 -	6/88
Bilimoria Pheroza	1988 -	9/97
Bose Amol Kumar	1987 -	10/94
Cadell Charles	6/08 -	10/08
Cherian Dilip	7/05 -	
Chopra J.C.	10/85 -	12/93
Das Bhaskar	9/05 -	8/11
Dasgupta A.	8/96 -	8/2000
Desai Noshir	9/94 -	7/95
Desai Xerxes	10/85 -	3/89
D'Souza J.B.	11/94 -	8/96
Deshpande M.B.	10/85 -	12/86
Dharmadhikari C.S.	11/94 -	8/96
Dube Rajiv	7/05 -	
Engineer Gul	10/85 -	9/94
Ghosal Subash	10/85 -	6/88
Gore Anil	1988 -	9/91
Goyal Sandeep	3/02 -	12/02
Guha Pradeep	9/94 -	9/98
Irani C.R.	9/99 -	7/05
Jain Harish	10/85 -	6/88
Jain Urmila	12/95 -	7/05
Kamath Madhuka	9/97 -	2/99
	11/01 -	4/10
Kamath Subhash	9/10 -	
Kant Ravi	1/2000 -	6/05
Kapur Ranjan	5/94 -	4/95
Kapadia Bharat	4/95 -	9/05
Kaushik Vikram	9/05 -	2/11
Keskar Dhananjay	9/0 -	3/13
Khalap Kiran	9/98 -	9/99
Khanna M.K.	9/92 -	9/93
Khorakiwala F.T.	8/89 -	9/99
Khosla Shantanu	7/05 -	
Kurian K.	10/85 -	6/88
Krishnan G.	1/03 -	9/11
Lulla Sunil	10/11 -	
Mahindra Harish	10/85 -	12/86
Manerikar V.V.	9/97 -	5/01
Manwani Harish	3/99 -	3/2000
Mariwala Harsh	6/96 -	9/96
Mathew Jacob	3/90 -	9/2000
Mehta Karl	10/85 -	7/88
Misra Pranesh	9/05 -	3/13
Mody Zia	8/99 -	9/04
Murali N.	10/85 -	6/88
	9/98 -	9/06
Nanjundaiah Shashidhar	6/03 -	9/03
Nerker Ashok	8/89 -	9/98
Palekar S.K.	4/13 -	
Patel Bharat V.	8/95 -	7/05
Paranjpe Nitin	2/06 -	6/08
Peerbhoy Bunty	8/93 -	7/95
Pereira Roger	10/85 -	9/97
Poddar Ram	11/98 -	9/08
Poonawala B.	7/95 -	10/95
Puri Bharat	5/02 -	12/05
Rakshit Goutam	9/95 -	9/98
	3/99 -	9/05
Rakshit Partha	7/05 -	
Roychowdhury Benoy	2/11 -	
Sakhuja Vikram	12/08 -	1/13
Saldanha Conrad	9/99 -	6/01
Samuel Derrick	9/2000 -	4/02
Sayani Ameen	10/85 -	2/87
	6/88 -	7/95
Sehgal Ram	7/95 -	10/2000
	12/2000 -	6/05
Sen Siddharth	1/87 -	8/89
Sharma Arvind	7/05 -	
Sheopuri R.C.	9/90 -	9/94
Shourie Deepak	9/97 -	9/99
Singh R.K.	10/2000 -	2/02
Sinha Shashidhar	2/13 -	
Sinha Tara	1/87 -	9/91
Sista S.V.	3/93 -	9/96
Soman D.S.	1/95 -	9/97
	11/97 -	9/98
Sopariwala Dorab	9/94 -	9/04
Srinivasan K.B.	1/97 -	9/97
Swamy R.K.	1988 -	3/92
Swamy Srinivasan K.	9/06 -	
Syed Munawar	198 -	1/91
Tandan Atul	3/94 -	8/96
Tarneja Ram	10/85 -	6/90
Upadhyaya Mukul	10/85 -	4/97
Vasudeva Brahm	10/85 -	7/95
Venkat I.	9/06 -	
Vittal Gopal	7/08 -	3/2012

- August 1st, 2013

CONSUMER COMPLAINTS COUNCIL - TENURE SINCE INCEPTION OF ASCI (1985)

Agarwal Rajiv	9/90	-	7/95
7/99 - 12/01 &	2/02	-	12/02
Agarwal Sharda	7/04	-	2/05
	6/13	-	
Alai Nagesh	11/12	-	
Ambwani Narendra	6/13	-	
Ansari Tarique	10/94	-	3/95
Arya Pramesh	6/07	-	
Athavankar U. A.	7/86	-	9/04
Ayer S.R.	7/88	-	9/90
Balsara Farokh	4/05	-	10/06
Balsara Sam	9/99	-	8/2000
Bhagwat Sunil	6/13	-	
Bhandari L.	10/85	-	4/88
Bhatt Narendra	6/13	-	
Bijapurkar Ashoke	9/04	-	5/05
Bilimoria Pheroza	9/90	-	10/91
Bose Amol Kumar	10/91	-	9/92
Chinai Jaimini	8/99	-	5/01
Chitnis Suma	2/03	-	1/13
Dalal Sucheta	4/12	-	
Dasgupta A.	12/93	-	7/95
Das Gurcharan	10/85	-	4/88
Das Bhaskar	9/06	-	8/07
Deshpande Anuradha	10/04	-	11/09
D'Monte Darryl	12/99	-	11/09
Dube Rajiv	9/09	-	8/10
Ghosal Subash	10/85	-	4/88
Gonsalves Camille	12/02	-	5/05
Halve Anand	9/9	-	12/97
Jain Harish	5/87	-	4/88
Jain Urmila	9/2000	-	8/01
Jayaraman N.	1/92	-	4/99
Jhawer P.K.	7/86	-	8/96
Joshi Paritosh	1/06	-	
Kamath Madhukar	9/07	-	9/08
Kamath M.V.	10/85	-	9/95
Kamath Prem	6/08	-	
Kant Ravi	5/02	-	8/02
Kapadia Bharat	9/98	-	8/99
Kapila Sangeeta	4/08	-	
Karkaria Bachi	12/99	-	4/2000
Kasad Aazmeen	2/13	-	
Keskar Dhananjay	9/08	-	9/09
Khanna M.K.	7/88	-	8/90
Kher Sanjay	2/03	-	1/13
Khorakiwala F.T.	10/93	-	9/94
Khosla Shantanu	12/05	-	9/06
Kohli Swarn	7/88	-	9/04
Krishnan R.	5/04	-	4/08
Krishnan G.	9/10	-	9/11
Kulkarni Ravi	7/88	-	6/95
Kulkarni Vaibhav	10/10	-	
Kshirsagar E.A.	10/94	-	10/04
Kurian K.	12/89	-	12/03
Lentin Bakhtawar	12/89	-	7/95
Mahajan Arvind	6/08	-	
Marfatia Akhil	12/89	-	11/93
Mathew Jacob	6/96	-	8/97
Mehra Asit	12/95	-	5/99
Mehra Anurag	8/09	-	
Mehta Bansi	10/85	-	9/94
Memon Ayaz	4/02	-	3/04
Misra Bejon	1/10	-	
Mody Zia	6/95	-	7/99
Motwani Pushpa	10/85	-	9/92
Murali N.	9/02	-	10/03
Mukherjea Peter	9/96	-	4/97
Mundkur Bal	9/90	-	11/91
Murthy N.V.K.	10/85	-	9/89
Nair M.K.B.	12/95	-	11/99
Narayankhedkar K.G.	8/06	-	7/08
Narayanan V.	10/85	-	4/88
Nayak Raj	2/02	-	12/02
Palekar S.K.	4/05	-	3/13
Pant Rajesh	5/97	-	1/02
	1/03	-	5/05
Patel Aakar	7/04	-	12/05
Patel Bharat V.	9/97	-	8/98
Patel Udayan	12/02	-	10/04
Pathak Hephzibah	10/10	-	
Patil Shilpa	12/06	-	10/10
Pendurkar Sangeeta	6/05	-	4/07
Pereira Roger	10/92	-	9/93
Pisharody Ravi	7/99	-	6/04
Poddar Ram	5/05	-	9/05
Potdar R.D.	10/04	-	
Puri Bharat	9/05	-	12/05
Purohit Apurva	6/03	-	2/04
Rakshit Goutam	10/03	-	9/04
Rakshit Partha	9/13	-	
Ramachandran Anita	11/06	-	4/08
Ramakrishnan R.	1/04	-	
Rao B.V.	6/2000	-	5/01
Roy Protap	7/88	-	8/89
Rodrigues Angela	10/96	-	9/06
Sabnavis Madhukar	10/02	-	10/10
Samuel Derrick	9/01	-	4/02
Sardesai Nandini	6/04	-	
Sayani Ameen	10/85	-	8/89
Satpathy Sameer	4/13	-	
Sehgal Bittu	6/13	-	
Sehgal Ram	7/05	-	11/05
Sengupta Anuradha	6/13	-	
Shah Sumedh	10/02	-	9/12
Sharma Arvind	9/11	-	
Sharma Kalpana	1/10	-	12/11
Shenoy A. R.	12/05	-	
Singhal Rajrishi	7/01	-	1/02
Singh Digvijay	1/96	-	5/96
Sinha Shashi	10/02	-	9/12
Singh Khushwant	10/85	-	4/88
Sista S. V.	3/93	-	9/96
	11/12	-	
Sopariwala Dorab	10/96	-	8/97
Shrikhande Umesh	1/06	-	
Srinath Ingrid	11/02	-	3/08
Sukthankar Usha	11/92	-	11/02
Swamy R. K.	10/85	-	4/88
Tarneja Ram	10/87	-	4/88
Tata Monica	6/13	-	
Tikekar Aroon	12/97	-	11/99
Upadhyaya Mukul	8/89	-	9/90
Vahanvati G.E.	4/02	-	3/03
Vasanti P.N.	2/13	-	
Vasu T.T.	7/88	-	8/89
Venkatesan T.K.	10/04	-	7/05
Wadia Nargis	7/88	-	8/96
Wagle N.G.	12/95	-	11/05

-August 1st, 2013

LIST OF MEMBERS - AS ON MARCH 31ST, 2013

Category A

Advertisers

1. Abbott Healthcare P. Ltd.
2. AAA Telepshopping P. Ltd.
3. ACC Ltd.
4. Adani Wilmar Ltd.
5. Aditya Birla Management Corp P. Ltd.
6. Agro Tech Foods Ltd.
7. Akbarallys
8. Air India Ltd.
9. Amara Raja Batteries Ltd.
10. Ambuja Cements Ltd.
11. Aptech Ltd.
12. Asian Paints (I) Ltd.
13. Bajaj Electricals Ltd.
14. Bacardi India P. Ltd.
15. Bajaj Auto Ltd.
16. Ban Labs Ltd.
17. Bayer Pharmaceuticals P. Ltd.
18. Beam Global Spirits & Wine (I) P. Ltd.
19. Bharat Petroleum Corp Ltd.
20. Bosch Ltd.
21. Britannia Industries Ltd.
22. Cadbury India Ltd.
23. Cadila Health Care Ltd.
24. Kokuyo Camlin Ltd.
25. Castrol India Ltd.
26. Ceat Ltd.
27. Cholamandalam MS General Insurance Co. Ltd.
28. Citibank N.A.
29. Coca-Cola India Inc
30. Colgate Palmolive (India) Ltd.
31. Crompton Greaves Ltd.
32. Dabur India Ltd.
33. DBS Bank Ltd.
34. Diageo India P. Ltd.
35. Elica PB India P. Ltd.
36. Eveready Industries India Ltd.
37. Eureka Forbes Ltd.
38. Ferrero India P. Ltd.
39. Force Motors Ltd.
40. Ford India P. Ltd.
41. General Mills India P. Ltd.
42. General Motors India P. Ltd.
43. Glaxosmithkline Pharmaceuticals Ltd.
44. Glaxosmithkline Consumer Health
45. G.M. Pens International P. Ltd.
46. Godfrey Phillips (I) Ltd.
47. Godrej & Boyce Mfg. Co. Ltd.
48. Godrej Consumer Products Ltd.
49. Gujarat Tea Processors & Packers Ltd.
50. GTM Teleshopping P. Ltd.
51. Hawkins Cookers Ltd.
52. Hardcastle Restaurants Pvt. Ltd.
53. HCL Technologies Ltd.
54. Heinz India P. Ltd.
55. Hero Moto Corp Ltd.
56. Hindalco Industries Ltd.
57. Hindustan Pencils P. Ltd.
58. Hindustan Unilever Ltd.
59. Hindustan Petroleum Corp Ltd.
60. HDFC Bank Ltd.
61. H.D.F.C. Ltd.
62. Honda Siel Power Product Ltd.
63. ICICI Bank Ltd.
64. ICICI Prudential Life Insurance Co.
65. IDBI Bank Ltd.
66. Indian Oil Corporation Ltd.
67. Indofil Industries Ltd.

68. ING Vysya Life Insurance Co. Ltd.
69. I.T.C. Limited
70. Jaypee Infratech Ltd.
71. Jet Airways (India) Ltd.
72. J.G. Hosiery P. Ltd.
73. J.K. Helene Curtis Ltd.
74. J.K. Tyre & Industries Ltd.
75. Jyothy Laboratories Ltd.
76. Johnson & Johnson Ltd.76. Johnson & Johnson Ltd.
77. Kansai Nerolac Paints Ltd.
78. Kellogg India P. Ltd.
79. Kimberly Clark Lever P. Ltd.
80. Life Insurance Corporation of India
81. Lodha Group
82. L'OREAL India P. Ltd.
83. Max Life Insurance Co. Ltd.
84. Max Bupa Health Insurance Co. Ltd.
85. McNROE Consumer Products P. Ltd.
86. MRF Ltd.
87. Madras Cements Ltd.
89. Mahindra & Mahindra Ltd.
90. Marico Ltd.
91. Maruti Suzuki India Ltd.
92. MTR Foods P. Ltd.
93. Naaptol Online Shopping P. Ltd.
94. Nestle India Ltd.
95. NIIT Ltd.
96. Nirma Ltd.
97. Nivea India P. Ltd.
98. Nokia India P. Ltd.
99. Novartis (I) Ltd.
100. N. Ranga Roa & Sons
101. Nuzen Herbal P. Ltd.
102. Ozone Overseas Ltd.
103. Paras Pharmaceuticals Ltd.
104. Pfizer Ltd.
105. Parle Products P. Ltd.
106. Perfetti Van Melle India P. Ltd.
107. Pepsi Foods P. Ltd.
108. PepsiCo India Holdings P. Ltd.
109. Pernod Ricard India P. Ltd.
110. Philips Electronics India Ltd.
111. Piaggio Vehicles P. Ltd.
112. Piramal Healthcare Ltd.
113. Polycab Wires P. Ltd.
114. Procter & Gamble Hygiene & Health Care Ltd.
115. Racold Thermo Ltd.
116. Reliance Communications Ltd.
117. Reliance Industries Ltd.
118. Reckitt Benckiser (I) Ltd.
119. Sistema Shyam Teleservices Ltd.
120. S.C. Johnson Products P. Ltd.
121. Shree Maruti Herbal
122. Shriram Chits (Karnataka) P. Ltd.
123. S.Kumars Nationwide Ltd.
124. Tata Chemicals Ltd.
125. Tata Coffee Ltd.
126. Tata Consultancy Services Ltd.
127. Tata Motors Ltd.
128. Tata Services Ltd.
129. Tata Steel Ltd.
130. Tata Global Beverages Ltd.
131. Teleone Consumer Products P. Ltd.
132. Tele Trade Shopping Sky Shop
133. The Bombay Dyeing & Mfg.Co.Ltd
134. The Hongkong & Shanghai Banking Corp. Ltd.
135. 3 M India Ltd.
136. Thomas Cook India Ltd.
137. Titan Industries Ltd.
138. Total Oil India P. Ltd.
139. Triumphant Institute of Management Edu
139. TTK Healthcare Ltd.
140. TTK Prestige Ltd.
141. TV Products India P. Ltd.

142. Ultratech India Ltd.

143. United Biscuits P. Ltd.

144. United Spirits Ltd.

145. VIP Industires Ltd.

146. Vodafone Essar Ltd.

147. Volkswagen Group Sales India P. Ltd.

148. Voltas Ltd.

149. VST Industries Ltd.

150. Whirlpool of India Ltd.

151. Wipro Ltd.

152. Wrigley India P. Ltd.

153. Wyeth Ltd.

154. WWS Skyshop P. Ltd.

155. YES Bank Ltd.

Category B

Press / Media

1. Adsert Web Solutions P. Ltd.
2. Amar Ujala Publications Ltd.
3. Asianet News Ntwwork P. Ltd.
4. Bennett Coleman & Co. Ltd.
5. BIG CBS Networks P. Ltd.
6. Business India Publications
7. Business Standard Ltd.
8. Chitralekha
9. Dainik Bhaskar Group
10. Diligent Media Corporation Ltd.
11. Discovery Comms India
12. Divya Broadcasting Network P. Ltd.
13. Eenadu
14. Google India P. Ltd.
15. HT Media Ltd.
16. Independent News Service P. Ltd.
17. The Indian Express Ltd.
18. Kasturi & Sons Ltd.
19. Living Media India Ltd.
20. Lokmat Media Ltd.
21. Malayala Manorama Co. Ltd.
22. Mid-Day Infomedia Ltd.
23. Multi Screen Media P. Ltd.
24. Neo Sports Broadcast P. Ltd.
25. Neutral Publishing House Ltd.
26. Outlook Publishing India P.Ltd.
27. Rajasthan Patrika P. Ltd.
28. Sahara India TV Network
29. Sakal Papers Ltd.
30. Star India P. Ltd.
31. Taj Television India P. Ltd.
32. Tata Sky Ltd.
33. TV18 Broadcast Ltd.
34. Times Television Network
35. The Bombay Samachar P. Ltd.
36. The Hind Samachar Ltd.
37. The Mathrubhumi Printing & Pub Co. Ltd.
39. Turner International India P. Ltd.
40. TV Today Network Ltd.
41. The Walt Disney Co. (India) P.Ltd.
42. VJM Media P. Ltd.
43. Viacom18 Media P. Ltd.
44. Zee Entertainment Enterprises Ltd.

Category C

Ad Agencies

1. Abhishek Advertisers
2. Adcircle P. Ltd.
3. Advertising & Sales Promotion Co.
4. Advertising Avenues (I) P. Ltd.
5. Adsyndicate Services P. Ltd.
6. Adwit (India) P. Ltd.
7. Airads Ltd.
8. Akar Advtg & Mktg. P. Ltd.
9. Akshara Advertising Ltd.
10. Alaknanda Advtg P. Ltd.

11. Astral Advtg. & Mktg. India P. Ltd.
12. Base Communication P. Ltd.
13. Bates India P. Ltd.
14. BBC Advertising P. Ltd.
15. BBH Comms India P. Ltd.
16. Bensons Advtg. P. Ltd.
17. Bhavya Publicity
18. Carat Media Services (I) P. Ltd.
19. Cheil India P. Ltd.
20. Contract Advertising India
21. Crayons Advtg. Ltd.
22. Dattaram Advtg P. Ltd.
23. daCunha Comms. P. Ltd.
24. DDB Mudra P. Ltd.
25. DDB Mudra Max P. Ltd.
26. Degree 360 Solutions P. Ltd.
27. Dentsu Communications P. Ltd.
28. Dentsu Creative Impact P. Ltd.
29. Dentsu Marcom P. Ltd.
30. Draft FCB-Ulka Advtg. P. Ltd.
31. Egg Communications P. Ltd.
32. Enthrall Communications P. Ltd.
33. Equus Advtg. Co. Ltd.
34. Everest Brand Solutions P. Ltd.
35. Garuda Advertising P. Ltd.
36. GoldmineAdvertising Ltd.
37. Grey Worldwide (I) P. Ltd.
38. Group M Media India P. Ltd.
39. Havas Worldwide India P. Ltd.
40. HTA Mktg. Services P. Ltd.
41. Indo Aryan Publicity
42. Interads Advtg. P. Ltd.
43. Interface Comms. P. Ltd.
44. Inter Publicity P. Ltd.
45. Jaya Advertising P. Ltd.
46. J. Walter Thompson
47. J N J Associates
48. Karishma Advtg. P. Ltd.
49. Kautilya Multicreation P. Ltd.
50. Law & Kenneth Comms (I) P. Ltd.
51. Leo Burnett
52. Lintas India P. Ltd.
53. Maa Comms Bozell Ltd.
54. Magnum Intergrafiks P. Ltd.
55. Marketing Consultants & Agencies Ltd.
56. McCann-Erickson (I) P. Ltd.
57. Metieta Advertising P. Ltd.
58. Madison Comms P. Ltd.
59. Manipal Advtg Services P. Ltd.
60. Mass Mktg & Advtg Services P.L
61. Mediacom Comms P. Ltd.
62. JWT Mindset Advtg. P. Ltd.
63. Mode Advtg. & Mktg. P. Ltd.
64. Moulis Advertising Service P. Ltd.
65. Multimedia Aquarius P. Ltd.
66. Multi Media Features P. Ltd.
67. Nakshatra
68. Naren Advtg & Marketing
67. Navnitlal & Co.
68. Network Advtg P. Ltd.
69. Newfields Advtg. P. Ltd.
70. Ogilvy & Mather P. Ltd.
71. Overture Comms P. Ltd.
72. Pamm Advtg & Mktg.
73. Percept H P. Ltd.
74. Publicis Comms P. Ltd.
75. Prem Associates Advtg & Mktg.
76. Pressman Advertising Ltd.
77. Quadrant Comms. Ltd.
78. R.K.Swamy BBDO P. Ltd.
79. Raka Advtg & Mktg. P. Ltd.
80. Ratan Batra P. Ltd.
81. Rediffusion Y & R
82. Remya Advertising
83. Roger Pereira Comms P. Ltd.

84. Saatchi & Saatchi Ltd.
85. Saffron Communications P. Ltd.
86. Sai Advertisers
87. Sanjeevani Advertising Co.
88. Seasons Advtg. Associates
89. Shutters Advtg. Services
90. Six Inches Communication P. Ltd.
91. Sky Star Advertising
92. Snappers Advtg. & Mktg P. Ltd.
93. Sobhagya Advtg Service
94. Span Communications
95. Sreshta Communications
96. Standard Publicity P. Ltd.
97. Stark Communications P. Ltd.
98. Sunflower Mktg & Advtg.
99. Surya Adsystems P. Ltd.
100. Swift Intermedia Convergence Ltd.
101. TBWA Anthem P. Ltd.
102. The Flagship Advtg. P. Ltd.
103. Touchstone Advtg & Mktg Service
104. Trishul Advertising Agency
105. Triton Comms P. Ltd.
106. TV Ads
107. Venturers Advertising P. Ltd.
108. XEBEC Comms P. Ltd.

Category D

Allied Professions

1. Aaren Advtg. P. Ltd.
2. Bang Bang Films P. Ltd.
3. Brandscapes Consultancy P. Ltd.
4. Buchanan Group
5. Captions Outdoor Advtg.
6. CIABC
7. CESC Ltd.
8. Dorab R. Sopariwala
9. Highlight Films P. Ltd.
10. IHCTM
11. IBS
12. IMS Learning Resources P. Ltd.
13. Mudra Institute of Comms Ahmedabad
14. NMIMS University
15. Partha Rakshit Associates
16. Paul Media Promoters
17. Perfect Relations Ltd.
18 Provocateur
19. Rashmi Sharma Telefilms
20. Sayani Radiotel Advtg
21. S.P. Jain Institute of Mngt & Research
22. The Nielsen Company
23. The Tobacco Institute of India
24. Unique Blocks
25. Virgo Film Production
26. Vision Multi Channel P. Ltd.

We take pleasure in presenting the Twenty-Seventh Annual Report of the Advertising Standards Council of India, together with the Statement of Accounts for the period April 2012 to March 2013.

HIGHLIGHTS OF THE YEAR

NATIONAL ADVERTISING MONITORING SERVICE (NAMS)

In a bid to further strengthen the process of constraining/reducing misleading advertisements which harm the interests of consumers, the Advertising Standards Council of India (ASCI), announced in May 2012 the path-breaking National Advertising Monitoring Service (NAMS) initiative to keep continuous track of advertisements nationally. As per the arrangement, AdEx India, a division of TAM Media Research, with support from ASCI trained personnel, checks on a continuous basis all newly released TV and Print advertisements, specifically for violation ASCI's Code related to unsubstantiated, misleading or false claims in the advertisements. On an average, a massive number, i.e. about 1,500 TV and 45000 Print advertisements per month, which are newly released across India, are monitored under this arrangement.

NAMS focuses on monitoring of advertisements in the Auto, Banking Financial Services & Insurance, FMCG (incl. F&B), Consumer Durables, Educational Institutions, Health Care Products & Services, Telecom and Real Estate sectors. NAMS tracks almost all Print and all TV channels across the country in all languages. Advertisements seen as potentially violating Chapter 1 of the ASCI Code are then forwarded to ASCI on a weekly basis, post which ASCI processes them as per its normal complaints redressal procedure involving its Consumer Complaints Council (CCC) for adjudication.

ASCI also has started tracking advertisements in Print and TV nationally against which complaints are upheld. If they continue to re-appear without removing or changing the objectionable portions of the advertisements, ASCI reports these advertisements to the relevant statutory authorities for action according to the law of the land. To speed up the decision making process and handle the multi-fold increase in complaints due to NAMS, ASCI has introduced an additional Consumer Complaints Council (CCC). As a result, CCC meetings are now held every week instead of every fortnight. This has further reduced the average complaint adjudication time. The self regulatory body has also appointed a Chief Operations Officer (COO) to drive the investigation of complaints besides heading the complaint redressal and follow up process.

SUSPENSION PENDING INVESTIGATION (SPI)

ASCI amended its Articles of Association to provide for SPI In exceptional circumstances, when it appears prima facie that an advertisement is in serious breach of the Code and its continued transmission on any medium causes or has the effect of causing public harm and/or injury or its continuation is against public interest, then ASCI would, pending investigation and decision by the CCC, forthwith require the advertiser/the advertising agency/the media buying agency and the media concerned to immediately suspend the release of the advertisement.

In the event of suspension of any advertisement under the SPI rules, the CCC shall at the earliest and not later than 30 days from the date of the suspension, adjudicate whether the advertisement is in breach of the Code and pass appropriate order accordingly after giving a reasonable opportunity to hear from the advertiser whose advertisement has been suspended. This decision of the suspension is to be taken by the Chairman (or, in his absence, the Vice Chairman) of ASCI, in consultation with two members of the CCC.

EUROPEAN ADVERTISING STANDARDS ALLIANCE (EASA) AWARD

ASCI has won the Best Practice Silver Award at the EASA Annual Meeting held recently in Milan, Italy. The Council received this award for introducing the path-breaking NAMS initiative in May 2012. ASCI had introduced NAMS to strengthen the process of tracking and reducing misleading advertisements which harm the interests of consumers. The proactive monitoring by NAMS of Print and TV advertisements has helped in tracking a much wider number of misleading advertisements month after month. In relative terms, the number of advertisements against which complaints were received and processed by the CCC has jumped nearly five fold from 177 in 2011-2012 to 788 in 2012-2013. Clearly, the NAMS initiative has helped in strengthening the advertising self-regulation process manifold.

PR & MARKETING INITIATIVES

Ketchum Sampark, the PR Agency retained by ASCI, played a significant role, leading to an increase in positive news reports in leading dailies such as Times of India, Hindustan Times, Business Standard, Economic Times, Financial Express, Mint, Hindu etc.. Our Marketing Consultant, Mohita Arora, helped in developing a world class new Website with Twitter and Facebook Interface. Members are urged to visit the new website at www.ascionline.org

ONLINE COMPLAINT MONITORING SERVICE (OCMS)

In keeping with our commitment towards ensuring towards greater transparency and swifter resolution of complaints, ASCI launched OCMS. Consumers and Industry members of ASCI can now register complaints online. This has resulted in speedier redressal of complaints. The status of complaints also can be tracked online using the tracking number provided..

FOOD SAFETY AND STANDARDS AUTHORITY OF INDIA (FSSAI)

ASCI had several meetings with FSSAI officials, including the Chairman and CEO. As a result, the FSSAI has included requirement that F&B advertisements do not violate the ASCI Code in its draft Labelling Rules. It was also agreed that all complaints received by FSSAI concerning Food &Beverage (F&B) advertisements will be forwarded to ASCI for its CCC to adjudicate whether the advertisement violates the ASCI Code, with particular regard to the specific F&B Guidelines.

BOARD OF GOVERNORS - MEMBERS

During the year, Prof. Dhananjay Keskar, Mr Pranesh Misra and Mr. Vikram Sakhuja resigned from the Board. The Board wishes to place on record its appreciation of the valuable services rendered by them during their tenure. Mr. Shashidhar Sinha and Prof. S.K. Palekar were co-opted to the Board.

CONSUMER COMPLAINTS COUNCIL (CCC) - MEMBERS

During the year, Dr.(Ms.) Suma Chitnis, Mr. Sanjay Kher, and Mr. Sumedh Shah retired from the CCC. Prof. S.K. Palekar and Mr. Shashidhar Sinha resigned from the CCC.

Mr. Nagesh Alai, Ms. Sucheta Dalal, Ms. Aazmeen Kasad, Mr. S.V. Sista and Ms. P.N. Vasanti were appointed to fill the consequential vacancies. On behalf of all members of the Council, the Board of Governors places on record its tremendous gratitude to the members of the CCC for their very generous contribution of valuable time and expertise twice a month.

CCC - ANALYSIS OF DECISIONS ON COMPLAINTS

The CCC met 24 times and deliberated on 788 complaints against Advertisements of which, 642 were Upheld, whilst 144 were Not Upheld. 2 were considered non issue as they were non advertisement related. The number of complaints received has increased considerably during this year with the launch of NAMS and OCMS and, supported by the ASCI Awareness media campaign.

The provisions of the ASCI Code which have been contravened the most appear to be those covered by Chapter I – claims not substantiated or false (422 Advertisements). Fewer complaints were upheld in relation to the other Chapters of the Code. Chapter II – offensive to generally accepted standards of public decency (8 Advertisements), Chapter III - show or refer to dangerous practices (9 Advertisements), and Chapter IV – breach of the law (8 Advertisements) . Advertisements contravening the Ad Guidelines on Automotive Vehicles (3 Advertisements), F&B (20 Advertisements), size of Supers (1 Advertisement) and Educational Institutions (171 Advertisements).

COMPLIANCE WITH CCC DECISIONS

Out of the 642 complaints which were Upheld, in 590 cases the Advertisements have been withdrawn or modified appropriately in line with the CCC decisions. Written assurance of compliance for 52 complaints has not been received. Incidence and details of non-compliance of CCC decision upholding a complaint against an advertisement are not only reported via the quarterly report issued to ASCI members, media and the relevant Government authorities and NGOs, but also to the concerned media associations (IBF for TV and INS for Print Advertisements) and regulatory authorities (I&B Ministry for TV commercials and the Press Council for Print advertisements) and FSSAI for F&B Advertisements.

INTRA-INDUSTRY COMPLAINTS

Out of the 788 complaints processed during this year, 61 were received from advertisers and advertising agencies, in respect of misleading comparative advertising, or unfair competitive advertising. Of these, 44 were Upheld and 17 were Not Upheld; assurance of compliance has been received for all 44 of these Upheld complaints. It is encouraging to observe that the rate of compliance of Upheld decisions is higher in intra industry complaints than in respect of consumer originating complaints.

SUO MOTU COMPLAINTS

Of 488 suo motu complaints, mainly coming out of NAMS, registered by your Council, 461 were Upheld; of these, in 411 cases the Advertisements have been withdrawn or modified appropriately in compliance with the CCC decisions, in 50 cases assurance of compliance have not yet been received. 27 complaints were Not Upheld.

CONSUMER REPRESENTATIONAL ORGANISATIONS COMPLAINTS

Of the 19 complaints received from Consumer Representational Organisations, 15 were Upheld. in 14 cases the advertisements have been withdrawn or modified appropriately; assurance of compliance is still awaited for 1 complaint. The remaining 4 complaints have not been Upheld. It is gratifying to observe that consumer bodies have come to rely on your Council to address the reluctance of offending advertisers who failed to respond to them directly.

GENERAL PUBLIC

Out of the balance complaints received from the general public against 218 advertisements, 122 were upheld, 94 not upheld, and 2 were non-issues. Out of 122 complaints that were upheld, for 121 advertisements, , advertisers confirmed their compliance in writing, while for 1 complaint, no confirmation was received. Your Council's focus is to communicate more and more to the general public the existence of ASCI where they will get redressal incase they find an advertisement objectionable.

MEMBERSHIP

Your Council is pleased to report that due to active follow-up by Board members and the Secretariat, 31 new members have enrolled during the year. However, 25 members did not renew their memberships. The total number of members now stands at 335.

STATUS OF LEGAL CASES AGAINST YOUR COUNCIL

1. Suit No. 695 of 2004 is filed by **J.K. Tyres Ltd** for a decree of permanent and mandatory injunction against ASCI from publishing, circulating, advising through print or electronic or any other media and acting upon the impugned decision of the CCC dated February 10, 2004. Dismissed by the Delhi High Court in default on Jan 28th,2013

2. A complaint has been filed by **Vicco Laboratories** before The Competition Appellate Tribunal praying, inter alia, against ASCI publishing the impugned decision of the Consumer Complaints Council. Final Arguments are scheduled to begin shortly.

3. A suit was filed by **Century Plyboards Ltd**. seeking a perpetual injunction restraining ASCI from acting in furtherance of their orders communicated to Century Plyboards (I) Ltd. ASCI filed an appeal (Appeal No. 1483 of 1999), for setting aside the said Order and disposal of the appeal. The matter has been transferred to the City Civil Court on October 1st, 2012.

4-6 A writ petition was filed by Ravi Kumar v/s Hindustant Latex, J K Ansell, TTK at the Madras High Court on the grounds that there are obscene elements on the condom packaging which spoils the minds of the younger generation. The Respondents are condom manufacturers who have filed for interim relief. ASCI has been mistakenly included as a Respondent. The next date of listing is April 14th, 2014.

7. **Indo Bio-Tech Foods Ltd** filed a suit restraining ASCI from entertaining any complaints against Indo Biotech and/or from taking any action/ decision against their advertisements pursuant to such complaints. The Suit has been withdrawn by the Plaintiff on July 24, 2013 and the same now stands disposed off.

8. A Civil Writ Petition was filed by **Kent RO Systems** against the decision of the CC which upheld the complaint against Kent Water Purifiers. The next date of listing is Dec 16th, 2013.

9.**Star India** has filed a Writ Petition in the Delhi High Court to set aside the decision of the CCC which upheld a complaint against its advertisement. ASCI has filed its reply.

ASCI IN THE NEWS

Thanks to the efforts of our PR Agency, Ketchum Sampark, our Board Members, Consultative Committee Members and the Secretary General, ASCI has been in the news throughout the year. ASCI's spokespersons have been interviewed 18 times and there have been 127 news items pertaining to ASCI and its Consumer Complaints Council – a record of sorts.

VOTE OF THANKS

The Board of Governors wishes to place on record its gratitude to the Ministry of Information & Broadcasting (MIB) for its support to ASCI during the year. Our thanks are due to the members of the CCC for their contribution to the cause of advertising Self Regulation.

We wish to thank DSK Legal for handling our Legal cases, Lalit Khanna & Associates and Lallit Khanna & Co., our Tax Consultants and Auditors respectively and TAM Media Research for helping us monitor and track advertisements for Self Regulation.

On behalf of all members of the Council, the Board of Governors places on record its gratitude to the Board's Consultative Committee consisting of Mr Sam Balsara, Mr.Bharat Patel, Mr. Ram Poddar And Mr. Dorab Sopariwala for their generous contribution of time and expertise.

We wish to thank the ASCI Secretariat for efficiently handling the very significant increase in workload to support the operations and objectives of ASCI.

And finally, I would like to thank my colleagues on the Board of Governors who have collectively furthered the cause of ASCI and Self Regulation in Advertising.

Financial Results

	This year	Previous year
	`	`
Income	1,81,07,024	1,47,33,464
Expenditure	1,02,83,975	75,95,118
Excess of Income over expenditure for the year	78,23,049	71,38,346
Add:		
(i) Balance at the beginning of the year	44,39,821	44,78,051
(ii) Transfer from Accumulation under Section 11 (2) as amount no longer required	11,84,156	29,30,624
	1,34,47,026	1,45,47,021
Less:		
(i) Accumulation under Section 11(2) of Income tax Act 1961	64,00,000	80,25,000
(ii) Accumulation under Section 11(1)(a) of the Income tax Act 1961	25,60,668	20,82,200
	89,60,668	1,01,07,200
Balance carried to Balance Sheet Rs.	44,86,358	44,39,821

Directors' Responsibility Statement

The Directors confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;

2. they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2012, and of the excess of income over expenditure of the Company for the year ended on that date;

3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

4. they have prepared the annual accounts on a going concern basis.

Particulars of Employees

The Company does not have any employee drawing an annual or monthly salary in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956.

Conservation of Energy and Technology Absorption

During the year under report, there was no activity relating to conservation of energy and / or technology absorption.

Foreign Exchange Earnings and Outgo

During the year under Report, there were no earnings or outgo in respect of foreign exchange.

Auditors

M/s. Lalit Khanna & Co. Chartered Accountants, retire and are eligible for reappointment. Members are requested to appoint auditors to hold office upto the conclusion of the next Annual General Meeting and to fix their remuneration.

The Twenty-seventh Annual General Meeting will be held on Thursday 12th, September 2013.

Valid nominations in various Categories have been received from the following persons:

Category A-Advertisers

Mr. Jayant Singh & Mr. Shantanu Khosla

Category B-Press/Media

Mr. Rajan Anandan & Mr. Benoy Roychowdhury

Category C-Advertising Agencies

Mr. Arvind Sharma & Mr. Shashidhar Sinha

Category D-Allied Profession

Mr. Dilip Cherian & Mr. Partha Rakshi

On behalf of the Board of Governors,

ARVIND SHARMA
CHAIRMAN
Mumbai

NOTICE

A MEETING OF THE Board of Governors shall take place immediately after the Annual General Meeting on **September 12th, 2013.**

The Agenda for this meeting will be as follows:

1. Election of the Chairman

2. Election of the Vice-Chairman

3. Any other business with the permission of the Chair

All members of the Board, including those who will be elected at the Twenty seven Annual General Meeting are requested to attend this meeting.

ARVIND SHARMA
CHAIRMAN

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF THE ADVERTISING STANDARDS COUNCIL OF INDIA

Report on the Financial Statements

We have audited the accompanying financial statements of THE ADVERTISING STANDARDS COUNCIL OF INDIA (the "Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Income and Expenditure for the year then ended, and a summary of the 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 and financial performance of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 (the "Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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, 2013; and

(b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. The Council is a Company licensed to operate under Section 25 of the Companies Act, 1956, and accordingly the requirements of the Companies (Auditor's Report) Order, 2003 are not applicable.
2. As required by Section 227(3) of the Act, we report that:
   (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   (c) The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the Balance Sheet and the Statement of Income and Expenditure comply with the Accounting Standards referred to in Section 211(3C) of the Act.
   (e) On the basis of the written representations from the Directors as on 31st March 2013, and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2013 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

For Lalit Khanna & Co.
Chartered Accountants
(Registration No. 105564W)

(Lalit Khanna)
Partner
Membership No. 5185
Place : Mumbai, Date : Augast 8th, 2013

BALANCE SHEET AS AT 31ST MARCH 2013

	Note	As at 31st March 2013	As at 31st March 2012
EQUITY AND LIABILITIES			
Corpus and Reserves			
(a) Council's Corpus	2	3,732,180	3,652,180
(b) Reserves and Surplus	3	47,732,143	39,909,094
		51,464,323	43,561,274
Non-Current Liabilities			
Long term Provisions	4	334,190	278,449
		334,190	278,449
Current Liabilities			
(a) Trade Payables	5	74,143	63,976
(b) Other Current Liabilities	6	90,428	33,000
		164,571	96,976
Total		51,963,084	43,936,699
ASSETS			
Non-current Assets			
(a) Fixed Assets			
Tangible Assets	7	1,377,983	1,370,710
(b) Non-current Investments	8	37,800,000	34,000,000
(c) Long-term Loans and advances	9	314,853	136,007
(d) Other Non-current Assets	10	4,813,530	4,813,530
Current Assets			
(a) Trade Receivables	11	296,221	-
(b) Cash and Cash equivalants	12	6,211,479	2,723,888
(c) Short term Loans and Advances	13	129,116	109,796
(d) Other Current Assets	14	1,019,902	782,768
Total		51,963,084	43,936,699

As per our report of even date attached
For Lalit Khanna & Co.
Chartered Accountants
(Registration No. 105564W)

(Lalit Khanna)
Partner
Membership No. 5185
Mumbai

For and on behalf of the Board of Governors

Chairman
Arvind Sharma

Members
Narendra Ambwani
Hemant Bakshi
Rajiv Dube
Partha Rakshit
Subhash Kamath
Shashidhar Sinha

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

	Note	Year ended 31st March 2013	Year ended 31st March 2012
I Revenue from Operations	15	14,052,120	1,754,134
II Other Income	16	4,054,904	12,979,330
		18,107,024	14,733,464
III Expenses			
(a) Employee benefit expenses	17	1,503,637	1,140,527
(b) Operation and other expenses	18	8,666,486	6,350,224
(c) Depreciation and Amortization expenses	7	113,852	104,367
Total Expenses		10,283,975	7,595,118
Surplus for the year		7,823,049	7,138,346

As per our report of even date attached
to the Balance Sheet
For Lalit Khanna & Co.
Chartered Accountants
(Registration No. 105564W)

(Lalit Khanna)
Partner
Membership No. 5185
Mumbai

For and on behalf of the Board of Governors

Chairman
Arvind Sharma

Members
Narendra Ambwani
Hemant Bakshi
Rajiv Dube
Partha Rakshit
Subhash Kamath
Shashidhar Sinha

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Method of Accounting

1 Accounts are maintained on accrual basis except in respect of bonus payment which is accounted on cash basis

(b) Fixed Assets and Depreciation

All Fixed assets are valued at cost less depreciation. Depreciation has been provided on the written down value basis at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956

(c) Retirement Benefits

The Council does not have any scheme for payment of Provident Fund, Gratuity or Superannuation. Provision for Leave Encashment is made on the assumption that all the mployees will retire at the end of the accounting year.

	As at 31st March 2013	As at 31st March 2012
2 COUNCIL'S CORPUS		
Baiance as at the beginning of the year	3,652,180	3,598,180
Add :		
Entrance Fees received during the year	80,000	54,000
	3,732,180	3,652,180
3 RESERVES & SURPLUS		
Reserves and Surplus consist of the following :-		
a) Accumulation under Section 11(2) of the Income Tax Act.1961		
As at the beginning of the year	24,377,249	19,282,873
Less : Transferred to Income and Expenditure Statement as amount no longer required	1,184,156	2,930,624
	23,193,093	16,352,249
Accumulated during the year	6,400,000	8,025,000
As at the end of the year	29,593,093	24,377,249
b) Accumulation under Section 11(1)(a) of the Income Tax Act.1961		
As at the beginning of the year	11,092,024	9,009,824
Accumulated during the year	2,560,668	2,082,200
	13,652,692	11,092,024

	As at 31st March 2013	As a 31st March 2012
c) Surplus in the statement of Income and Expenditure		
(i) Opening Balance	4,439,821	4,478,051
(ii) Surplus for the year	7,823,049	7,138,346
(iii) Transfer from accumulation under section 11 (2) as amount no longer required	1,184,156	2,930,624
	13,447,026	14,547,021
Less : Appropriations :		
(a) Accumulation under section 11(2) of the Income tax Act, 1961	6,400,000	8,025,000
(b) Accumulation under section 11 (1) (a) of the Income tax Act, 1961	2,560,668	2,082,200
	8,960,668	10,107,200
	4,486,358	4,439,821
Total	47,732,143	39,909,094

4 LONG-TERM PROVISIONS

Long-term Provisions consist of the following :-		
Provision for employee benefits (Being provision for Leave Encashment)	334,190	278,449
	334,190	278,449

5 TRADE PAYABLES

(i) Micro & Small enterprises	60,674	46,703
(ii) Others	13,469	17,273
	74,143	63,976

5.1 The Idendification of vendor as a "Suplier" under the Micro, Small and Medium Enterprises Development Act, 2006 has been done on the basis of information to the extent provided by the vendor to the Company. This has been accepted by the Auditors.

6 OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :-		
(a) Advances received for Membership Subscription	45,051	33,000
(b) Statutory Liabilities	21,033	-
(c) Other Payables	24,344	-
	90,428	33,000

Notes forming part of the Financial Statements for the year ended 31st March 2013 (continued)

7 FIXED ASSETS

Tangible Assets

Sr. No.	Description of the Assets	COST			DEPRECIATION			NET BOOK VALUE	
		As at the beginning of the year `	Additions during the year `	As at the end of the year `	Upto the beginning of the year `	For the year `	Upto the end of the year `	As at 31st March 2013 `	As at 31st March 2012 `
1.	Office Premises	2213159	0	2,213,159	1,011,624	60,077	1,071,701	1,141,458	1,201,535
2.	Computers	454789	73,875	528,664	403,893	29,717	433,610	95,054	50,896
3.	Air Conditioners	38000	0	38,000	29,333	1,206	30,539	7,461	8,667
4.	Office Equipments	165160	0	165,160	103,960	8,513	112,473	52,687	61,200
5.	Furniture & Fixtures	241708	47,250	288,958	193,296	14,339	207,635	81,323	48,412
	Total Rupees	3112816	121125	3233941	1742106	113852	1855958	1377983	1370710
	Previous Year Total Rupees	3075681	37,135	3,112,816	1,637,739	104,367	1,742,106	1,370,710	1,437,942

	As at 31st March 2013	As a 31st March 2012
8 NON-CURRENT INVESTMENTS		
Non-Current Investments consist of the following :-		
Non Trade Investments (Unquoted at cost)		
1 Bonds		
8% Savings (Taxable) Bonds, 2003		
(a) NIL (Previous year 1) Bond of ' 2,00,000	0	200,000
(b) 3 (Previous year 7) Bonds of ' 5,00,000 each	1,500,000	3,500,000
(d) 7 (Previous year 7) Bonds of ' 10,00,000 each	7,000,000	7,000,000
(e) 3 (Previous year 3) Bonds of ' 15,00,000 each	4,500,000	4,500,000
(f) 1 (Previous year 1) Bond of ' 25,00,000	2,500,000	2,500,000
(g) 2 (Previous year 2) Bonds of ' 20,00,000 each	4,000,000	4,000,000
	19,500,000	21,700,000
2 Fixed Deposits with Housing Development Finance Corporation Ltd.		
(a) 9.75% Cumulative Deposits - Platinum		
(i) 5 (Previous year 2) Deposits of ' 20,00,000 each	10,000,000	4,000,000
(ii) 1 (Previous year 1) Deposit of ' 13,00,000	1,300,000	1,300,000
(b) 1 (Previous year 1) 8% Deposit of Annual Income Plan	1,000,000	1,000,000
(c) 1 (Previous year 1) 9.10% Deposit of ' 10,00,000 of Non-Cumulative Plan - Platinum	1,000,000	1,000,000
(d) 10% Annual Income Plan - Platinum		
(i) 2 (Previous year 2) Deposits of ' 10,00,000 each	2,000,000	2,000,000
(ii) 2 (Previous year 2) Deposits of ' 15,00,000 each	3,000,000	3,000,000
	18,300,000	12,300,000
	37,800,000	34,000,000

	As at 31st March 2013	As a 31st March 2012
9 LONG-TERM LOANS AND ADVANCES		
Long-term Loans and Advances consist of the following:-		
(a) Deposits	18,000	18,000
(b) Prepaid taxes	296,853	118,007
	314,853	136,007
10 OTHER NON-CURRENT ASSETS		
Long-Term Bank Deposits	4,813,530	4,813,530
	4,813,530	4,813,530
11 TRADE RECEIVABLES		
(Unsecured considered good)		
Outstandings for a period exceeding six months from the date they were due for payment	296,221	-
12 CASH AND BANK BALANCES		
Cash and Bank Balances consist of the following :-		
(a) Cash and Cash equivalants		
(i) Balance with Banks In Saving (including Savings Plus Deposit) Accounts	6,210,143	2,721,563
(ii) Cash on hand	1,336	2,325
	6,211,479	2,723,888
13 SHORT-TERM LOANS AND ADVANCES		
Short-term Loans and Advances consist of the following :-		
(a) Considered good		
(i) Loans and Advances to Employees	41,600	25,000
(ii) Other loans and advances	87,516	84,796
	129,116	109,796

	As at 31st March 2013	As a 31st March 2012
Other loans and advances considered good comprise :		
Prepaid Taxes less provision	84,796	84,796
Other amounts recoverable in cash or in kind or for value to be received	2,720	0
	87,516	84,796

14 OTHER CURRENT ASSETS

Other Current Assets consist of the following :-		
(a) Service Tax Cenvat Account	428,991	0
(b) Interest accrued on investments and Bank Deposits	590,911	782,768
	1,019,902	782,768

15 REVENUE FROM OPERATIONS

Revenue from operations consists of the following :-		
(a) Membership Subscription	9,618,250	7,778,500
(b) Contribution towards expenses to increase awareness and usage of ASCI	1,793,870	854,134
(c) Fees and Review charges for complaints	1,515,000	900,000
(d) Sponsorships and Donations	1,125,000	1,900,000
	14,052,120	11,432,634

15.1 Contribution towards expenses to increase awareness and usage of ASCI include '785142/- (Previous year NIL) in respect of the preceding year

16 OTHER INCOME

Other Income consists of the following :-		
Interest income	4,054,904	3,240,830
	4,054,904	3,240,830
Interest Income comprises :		
Interest on bank Deposits	764,473	633,086
Interest on Investments	3,290,431	2,607,744
	4,054,904	3,240,830

	As at 31st March 2013	As a 31st March 2012
17 EMPLOYEE BENEFIT EXPENSES		
Employee Benefit Expenses consist of the following :-		
Salaries, Allowances, Bonus and Incentives	1,341,021	1,015,616
Staff Welfare Expenses	34,510	24,120
Leave Encashment	128,106	100,791
	1,503,637	1,140,527
18 OPERATION AND OTHER EXPENSES		
Operation and Other Expenses consist of the following :-		
(a) Legal & Professional Charges (See Note (i) below)	1,736,678	1,313,042
(b) Honorarium	525,000	300,000
(c) Printing, Stationery and Xerox Charges	306,165	276,012
(d) Travelling & Conveyance	532,919	257,752
(e) Telephone Charges	127,564	198,933
(f) Audit Fees	35,000	32,000
(g) Expenses on monitoring of advertisements	1,998,965	-
(h) Public Relations Consultancy Services	904,350	992,700
(i) Marketing Consultant's Fees	550,000	606,650
(j) Website Expenses	1,238,533	627,112
(k) Seminar Expenses	-	747,017
(l) Other expenses to increase awareness and usage of ASCI	188,681	557,570
(m) Miscellaneous Expenses (See Note (ii) below)	522,631	441,436
	8,666,486	6,350,224

Notes:-

(i) Legal and Professional Charges include ' 34966/- (previous year ' 20000/-) being fees paid for Taxation Services to M/s Lalit Khanna & Associates, which is the sole proprietorship of Mr. Lalit Khanna who is one of the partners of M/s Lalit Khanna & Co., the Auditors of the Council.

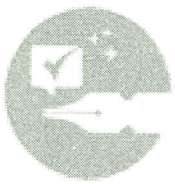
	As at 31st March 2013	As a 31st March 2012
(ii) Miscellaneous Expenses include :-		
Repairs to Premises	25,517	23,417
Repairs to Computers	71,615	57,057
Other Repairs	2,300	7,181
Insurance	1046	1026

Repairs to premises include society outgoings comprising Municipal Taxes, common maintenance charges etc.

19 Previous year's figures have been recast / restated.

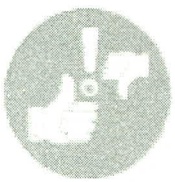
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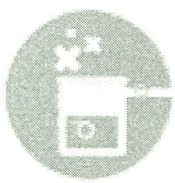
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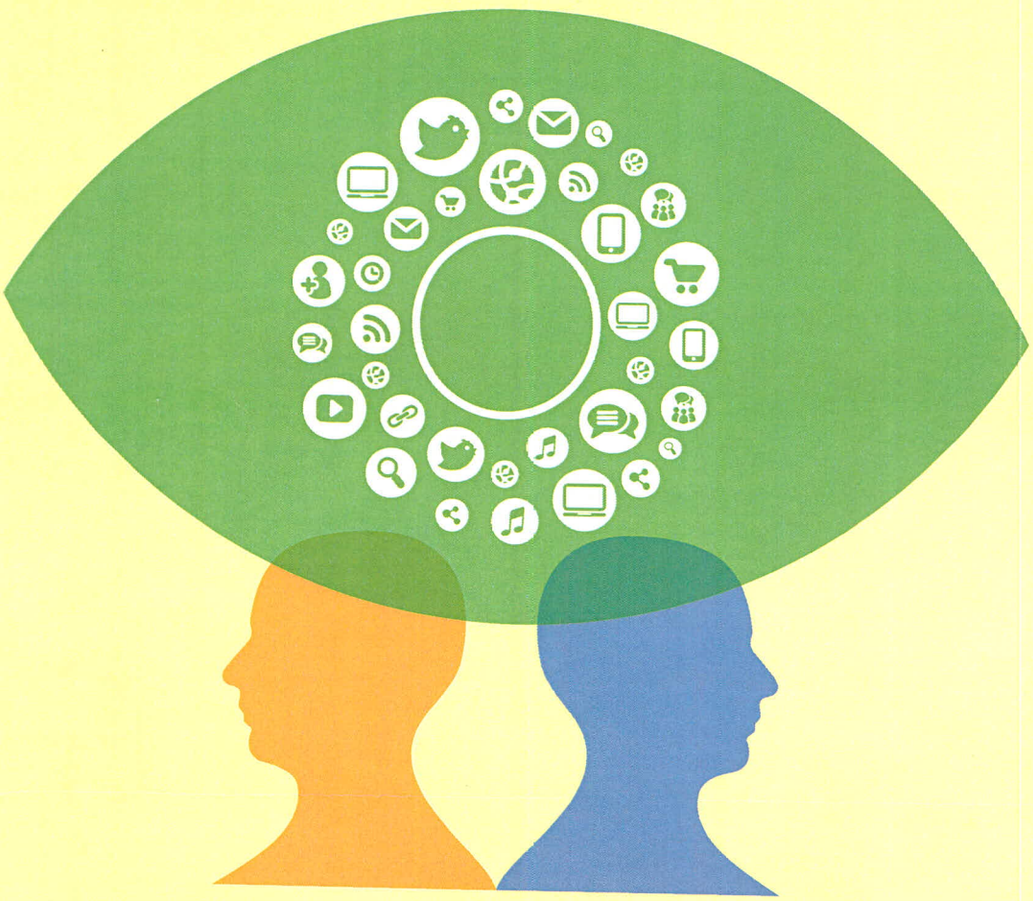
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