



**ASHRAM ONLINE.COM LIMITED**

New No. 29, Old No. 12, Mookathal Street,  
Purasawalkam, Chennai – 600 007, India.  
CIN. No: L74999TN1991PLC020764.

Date: 03 | 09 | 2024

To:  
The Bombay Stock Exchange Ltd  
Floor No. 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

**Sub: Submission of 33<sup>rd</sup> Ashram Online.com Limited Annual Report 2023 – 2024 under regulation 34 (1) of SEBI (LODR Regulation 2015)**

**Ref: Scrip Code: 526187**

Pursuant to Regulation 34(1) of the Listing Regulations, please find enclosed the Annual Report of the Company along with the Notice of the 33<sup>rd</sup> Annual General meeting and other Statutory Reports for the Financial Year 2023 - 24, which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Registrar and Transfer Agent / Depositories.

The same is also available on the website of the Company at [www.ashramonline.in](http://www.ashramonline.in)

Kindly acknowledge the receipt of the same.

Thanking You,

**Yours Faithfully**

**For Ashram Online.Com Limited**

Digitally signed  
by  
RAGHUVENDER  
Date:  
2024.09.03  
10:38:12 +05'30'



**Raghuvender**

**Company Secretary / Compliance Officer**



**Ashram Online.Com Limited**

**33<sup>rd</sup> Annual Report**

**For the F.Y. 2023 – 2024**

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**Ashram Online.Com Limited**  
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**Corporate Information**

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<b>Corporate / Registered Office</b>	Ashram Online.com Limited Old. No, New. No 29, 2 <sup>nd</sup> Floor, Mookathal Street Purasawalkam, Chennai – 600 007, Ph: 044-4589 1221, E-mail: <a href="mailto:info@ashramonline.in">info@ashramonline.in</a> , Website: <a href="http://www.ashramonline.in">www.ashramonline.in</a>
<b>CIN</b>	L74999TN1991PLC020764
<b>Investor Grievance &amp; Compliances Officer</b>	Mr. Raghuvender Email Id: <a href="mailto:info@ashramonline.in">info@ashramonline.in</a> Ph: 044 – 4859 1221
<b>Stock Exchanges</b>	Bombay Stock Exchange Ltd
<b>Bankers</b>	HDFC Bank Limited No.40, Nungambakkam High Road, Chennai -600 034
<b>Registrar &amp; Share Transfer Agent</b>	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, E-mail: <a href="mailto:support@purvashare.com">support@purvashare.com</a>
<b>Statutory Auditors</b>	M/s. Darpan & Associates Chartered Accountants #27/14, 2nd Floor Ayalur Muthia Mudali Street,Kondithope, Chennai – 600001
<b>Internal Auditors</b>	M/s. Rajesh & Associates, Chartered Accountants, F6, Padmam Apartments, 12/121, Kothawal Chavadi Street, Saidapet, Chennai - 600 015
<b>Secretarial Auditor</b>	Mrs. Lakshmi Subramanian - Senior Partner M/s. Lakshmmi Subramanian & Associates, Mrs. #81, Murugesu Naicker Complex, Greams Road, Thousand Lights, Chennai – 600 006.



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<b>Board Of Directors</b>		
<b>Name</b>	<b>DIN Nos</b>	<b>Designation</b>
Mrs. Sangita Tatia	06932448	Chairman / Whole Time Director
Mr. Tatia Jain Pannalal Sampathlal	01208913	Non–Executive/Non Independent Director
Mr. Ramasubramanian	07666326	Independent Director
Mr. Palanivel	07743785	Independent Director
<b>Key Managerial Personnel</b>		
<b>Name</b>	<b>Designation</b>	
Mr. Thadhalingam	Chief Financial Officer	
Mr. Raghuvender	Company Secretary	
<b>Committee's Audit Committee's</b>		
<b>Name</b>	<b>Designation</b>	
Mr. Palanivel	Chairman	
Mrs. Sangita Tatia	Member	
Mr. Ramasubramanian	Member	
<b>Stakeholders Relationship Committee</b>		
<b>Name</b>	<b>Designation</b>	
Mr. Palanivel	Chairman	
Mr. Tatia Jain Pannalal Sampathlal	Member	
Mr. Ramasubramanian	Member	
<b>Nomination &amp; Remuneration Committee</b>		
<b>Name</b>	<b>Designation</b>	
Mr. Palanivel	Chairman	
Mr. Tatia Jain Pannalal Sampathlal	Member	
Mr. Ramasubramanian	Member	



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## **M/s. Ashram Online.Com Limited**

CIN: L74999TN1991PLC020764

Regd. Office: New No.29, Old No.12, Mookathal Street, 2nd Floor,  
Purasawalkam, Chennai - 600 007. Ph: 044 – 4859 1221

e-mail: [info@ashramonline.in](mailto:info@ashramonline.in) Website: [www.ashramonline.in](http://www.ashramonline.in);

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

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Notice is hereby given that the 33<sup>rd</sup> **Annual General Meeting** of the Company will be held on **Friday, 27<sup>th</sup> September 2024 at 12:15 P.M through Video Conferencing or Other Audio Video Means** from the Registered Office of the Company situated at Old No.12, New No.29, 2<sup>nd</sup> Floor, Mookathal Street, Purasawalkam, Chennai - 600 007 to transact the following business:

#### **ORDINARY BUSINESS:**

##### **Item No. 1**

To Consider and adopt the audited **Balance Sheet & Profit and Loss account** of the company for the **Financial year Ended 31<sup>st</sup> March 2024** and the reports of the Board of Directors (the Board) and Auditors thereon.

“**RESOLVED THAT**, the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

##### **Item No. 2**

To Appoint a Director in place of **Mrs. Sangita Tatia (DIN. 06932448)** who retires by rotation and being eligible offers herself for re-appointment.

“**RESOLVED THAT**, pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mrs. Sangita Tatia (DIN. 06932448)**, who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”



**Special Business:**

**Item No. 3**

**Continuation of Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913) as a Non-executive Director of the Company.**

**To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Company be and is hereby accorded for continuation of **Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913)**, who has attained the age of seventy five (75) years, as a Non-executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

**Item No. 4**

**Approval for Borrowing / lending loans from/ to Related Parties.**

**To Consider and if thought fit to pass, with or without modifications, the following resolution as a Ordinary Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c), 185, and any other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read with and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and any other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s policy on Related Party transaction(s), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of Members of the Company, be and is hereby accorded to the Audit Committee and the Board of Directors of the Company to enter/continue to enter into material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with the following related party(ies) within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mutually agreed



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between the related party(ies) and the Board of Directors, upto 15 months and till the conclusion of the next Annual General Meeting, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

S.no	Name of the Related Party	Nature of Relationship	Nature of Transaction	Minimum Limit Per Transaction Rs.	Maximum Limit Per Transaction Rs.
1	Kreon Financial Services Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	7,50,00,000/-	1,00,00,000/-
			Borrowing of Loans	5,00,00,000/-	1,00,00,000/-
2	Opti Products Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	15,00,00,000/-	1,50,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
3	Tatia Global Vennture Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	15,00,00,000/-	1,00,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
4	Mrs. Sangita Tatia	Whole Time Director (KMP)	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
5	Tatia Jain Pannalal Sampathlal	Director	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-

**Resolved Further That** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.





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**Resolved further that,** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors  
For Ashram Online.Com Limited**

**Sd/-**

**Raghuvender  
Company Secretary**

**Place: Chennai**

**Date: 03.09.2024**

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**NOTES:**

1. In compliance with the Ministry of Corporate Affairs (the ‘MCA’) circulars dated April 08, 2020, April 13, 2020, May 05, 2020, and September 25, 2023, physical attendance of the Members to the Annual General Meeting (the ‘AGM’) venue is not required and AGM can be held through Video Conferencing (‘VC’) or Other Audio-Visual Means (‘OAVM’). Hence, Members can attend and participate in the 30th AGM through VC and Members of the Company joining through VC shall be reckoned for the purpose of quorum under Section 103 of the Act. Further, all resolutions in the meeting shall be passed through the facility of e-Voting.
2. Pursuant to the MCA Circular No.14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for 30th AGM. Hence, the proxy form is not annexed in the Notice. However, pursuant to the provisions of Sections 112 and 113 of the Act, the Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC and participate and cast their votes through e-Voting.

Body Corporate are entitled to appoint authorized representative(s) to attend the AGM through VC and to cast their votes through remote e-Voting / e-Voting at the AGM. In this regard, the Body Corporate’s are required to send a latest certified copy of the Board Resolution/ Authorization Letter/Power of Attorney (POA) authorizing their representative(s) to attend the meeting and vote on their behalf through e-Voting. The said resolution/letter/POA shall be sent by the Body Corporate through its registered e-mail address to the Company Secretary at [info@ashramonline.in](mailto:info@ashramonline.in) with a copy marked to <https://evoting.purvashare.com/>.

3. In compliance with MCA Circular No. 20/2020 dated May 05, 2020, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, the financial statements including Board’s Report, Auditor’s Report or other documents required to be attached therewith (together referred to as Annual Report FY2023-24) and Notice of 30th



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AGM are being sent in electronic mode to Members whose email ID is registered with the Company or the Depository Participant(s) (the 'DP') as on Friday, August 30, 2024, and to all other persons so entitled.

4. The proceedings of the 33<sup>rd</sup> AGM shall be deemed to be held at the Registered Office of the Company situated at New No. 29, Old No. 12, 2nd Floor, Mookathal Street, Purasawalkam, Chennai, Tamil Nadu – 600 007, India.
5. The Members can join the 33<sup>rd</sup> AGM, through VC mode, 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 Members on first come first served basis. However, this number does not include the large shareholders i.e., Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The relevant explanatory statement pursuant to Section 102 of the Act in respect of the special businesses set out in the Notice is annexed hereto.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
8. All documents referred to in the Notice can be obtained for inspection through secured mode by writing to the Company at [info@ashramonline.in](mailto:info@ashramonline.in) till the date of the Meeting.
9. During the 30th AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be available for inspection by writing an email at [info@ashramonline.in](mailto:info@ashramonline.in).
10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2024, to Friday, September 27, 2024, (both days inclusive) for the purpose of the 30th AGM.
11. The Board of Directors have appointed Mrs. Lakshmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian and Associates, Practicing Company Secretaries, Chennai as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), SEBI Circulars, and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted



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at the 33<sup>rd</sup> AGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited (the 'Purva'), for facilitating e-Voting, as the authorized agency. The facility of casting votes by Members using remote e-Voting or e-Voting on the date of the 30th AGM will be provided by Purva.

13. In line with MCA Circulars, the Notice calling the 30th AGM has been uploaded on the website of the Company at [www.ashramonline.in](http://www.ashramonline.in). The Notice can also be accessed from the website of the Bombay Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and also disseminated on the website of Purva at <https://evoting.purvashare.com/>.
14. The 33<sup>rd</sup> AGM shall be convened through VC in compliance with applicable provisions of the Act read with MCA Circulars and therefore, the route map and attendance slip are not annexed to the Notice.
15. The relevant details as required under Regulation 36(3) of the SEBI Listing Regulations read with applicable provisions of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India and other relevant information, if any, in respect of Directors seeking re-appointment is also annexed to this Notice.
16. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company at [www.ashramonline.in](http://www.ashramonline.in)
17. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to RTA. Members interested in obtaining a copy of the Nomination Form may write to the Company Secretary at the email [info@ashramonline.in](mailto:info@ashramonline.in)
18. All grievances connected with the facility for e-Voting or attending the 30th AGM may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132, 022-49700138 or 022-35220056

#### **INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING**

1. The remote e-Voting period begins on Tuesday, September 24, 2024, at 09:00 AM and ends on Thursday, September 26, 2024, at 05.00 P.M. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled thereafter by Purva.
2. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial Owner List maintained by the Depositories as on the cut-off date, i.e., Friday, September 20, 2024 (the 'cut-off date').



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3. Shareholders whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-Voting or e-Voting during the 33<sup>rd</sup> AGM. A person who is not a Member as on the cut-off date should treat this Notice only for information purpose.
4. Any person who becomes a Member of the Company after dispatch of Notice and hold shares as on the cut-off date, may obtain the user ID and password by sending a request [athelpdesk.evoting@cdslindia.com](mailto:athelpdesk.evoting@cdslindia.com). However, if a Member is already registered with CDSL for remote e-Voting, then existing user ID and password can be used for casting the vote.
5. The Scrutinizer shall, immediately after the conclusion of voting at the 33<sup>rd</sup> AGM, unblock the votes cast during the AGM and votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against and provide it, not later than two working days from the conclusion of the 33<sup>rd</sup> AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same.
6. The results, along with the Scrutinizer's Report, shall be declared within two working days and shall be placed on the Company's website at [www.ashramonline.in](http://www.ashramonline.in) and also, communicated to the Bombay Stock Exchange Limited where the shares of the Company are listed.

### **Instructions to Shareholders for Remote E-Voting and E-Voting During the AGM and Joining The Meeting Through VC/OAVM**

1. Shareholders who already voted through remote e-Voting prior to the meeting date would not be entitled to vote again during the 33<sup>rd</sup> AGM.
2. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-Voting facility to its Shareholders, in respect of all resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level. Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs,



thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

**Individual Shareholders holding securities in demat mode with NSDL**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Individual Shareholders (holding securities in demat mode) login through their Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

a. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

**For Shareholders holding shares in Demat Form other than individual and 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) <ul style="list-style-type: none"><li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>



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- b. After entering these details appropriately, click on “SUBMIT” tab.
- c. Shareholders holding shares in physical form will then directly reach the Company selection screen.
- d. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- e. Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- f. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- g. Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- h. 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.
- i. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

#### **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.com).
- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- ❖ Alternatively, Non-Individual Shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer if they have voted from individual tab and not uploaded same in the Purva e-Voting system for the scrutinizer to verify the same.





**INSTRUCTIONS FOR SHAREHOLDERS WHOSE EMAIL ID / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. **For Physical Shareholders:** Please provide necessary details like Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA at [support@purvashar.com](mailto:support@purvashar.com) with a copy to Company at [info@ashramonline.in](mailto:info@ashramonline.in)
2. **For Demat Shareholders:** Please update your email ID and mobile number with your respective Depository Participant (DP).
3. **For Individual Demat Shareholders:** Please update your email ID and mobile number with your respective DP which is mandatory while e-Voting and joining virtual meetings through Depository.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.





8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **GENERAL INSTRUCTIONS**

1. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/transmitted and transposed only in dematerialized form. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form by contacting their Depository Participants ('DP').
2. Members are requested to register/update their email ID and addresses in respect of shares held in dematerialized form with their respective DP and in respect of shares held in physical form with the Company's RTA. Members holding shares in physical form, are requested to dematerialize their shares to avail the benefits of electronic trading/holding and to facilitate share transfer.
3. Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel, Mumbai, Maharashtra – 400 011 is the Company's Registrar and Share Transfer Agent ('RTA') for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in dematerialized form, the Members may send requests or correspond through their respective DPs.
4. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's RTA for consolidation of such folios into one to facilitate better services.
5. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in



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lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. Form ISR-4 is available on the website of RTA.

6. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company's RTA at [support@purvashare.com](mailto:support@purvashare.com) in case the shares are held in physical form, quoting their folio number.
7. SEBI vide its Circulars dated July 31, 2023, and August 4, 2023, read with Master Circular dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

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**By Order of the Board of Directors  
For Ashram Online.Com Limited**

**Sd/-**

**Raghuvender  
Company Secretary**

**Place: Chennai  
Date: 03.09.2024**

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## **Explanatory statement Pursuant to section 102 of the companies act, 2013**

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### **Item No. 3**

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), has attained the age of 75 years in November 2024. The members have approved his appointment in the AGM held on 30th September 2019. In terms of provisions of the Companies Act, 2013, Mr. Tatia Jain Pannalal Sampathlal is liable to retire by rotation and being eligible, offers himself for re-appointment. Mr. Tatia Jain Pannalal Sampathlal is in good health and of sound and alert mind. The Board is also confident about him being able to function and discharge his duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Tatia Jain Pannalal Sampathlal's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved the continuation of Mr. Tatia Jain Pannalal Sampathlal as a Non-Executive Director of the Company, liable to retire by rotation.

### **Brief profile of Mr. Tatia Jain Pannalal Sampathlal**

Mr. Tatia Jain Pannalal Sampathlal has been a Non-Executive Director of our Company since 2018. With a Background being a Chartered Accountant he gained corporate experience in extensive fields right from manufacturing, knowledge to financial, and project-based sectors. As the Founder of the Tatia Group of Companies, he brings over 40 years of expertise various fields from finance to infrastructure. His in depth experience in structuring financial strategies has benefited a lot, and the company shall be strengthen by his being on the board as a non - executive director.

Mr. Tatia Jain Pannalal Sampathal is not disqualified in terms of section 164 of companies act 2013, and as given his consent to continue as a Non Executive director of the company.

There is no change in the terms and conditions since his previous appointment as Non-Executive Director in the AGM held on September 26, 2019.

The disclosures relating to Mr. Tatia Jain Pannalal Sampathlal, as required under the Listing Regulations are set out as an Annexure to the Notice. The Board recommends the Special Resolution set out at Item No. 3 of the Notice for the approval by the Members.

Except, Mr. Tatia Jain Pannalal Sampathlal and his relatives, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 3 of the Notice.



**Item No. 4**

**As per section 180 & 185 of the Companies Act, 2013 borrowings/ lending of loan from/ to Related Parties requires the approval of the shareholder through Ordinary resolution:**

Further As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, all Related Party Transactions shall require approval of shareholders through Resolution. Further as per SEBI Regulations listed above, a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the listed entity as per its last audited financial statement.

The Annual Consolidated Turnover of the Company as per last Audited Financial Statements pertaining to the Financial Year 2023-24 is Rs.73.52 lakhs.

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm’s length basis.

Further as per SEBI Regulations listed above, a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the listed entity as per its last audited financial statement.

In accordance with the statutory provisions mentioned above, and on the recommendation of the Audit Committee and the Board, the members approved the Related Party Transactions, in the previous Annual General meeting. Considering the nature of transactions requiring omnibus approval, which is in the ordinary course of business and at arm’s length basis, in which the approved limits may or may not be utilized by the Company, the Board propose the below mentioned limits for approval of the shareholders up to 15 months and till the conclusion of the next Annual General Meeting.

In accordance with the statutory provisions mentioned above, the Board at its meeting held on 31<sup>st</sup> August 2024 has approved Related Party Transactions, subject to approval of the members of the Company. Since the proposed transaction requires approval of members, your board recommends the Resolution set out as item No.4 for approval of members by way of Special Resolution.

All disclosures as required under the Companies Act, 2013 read with Companies (Meeting of Board and its power) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and circulars issued by SEBI from time to time are given below:



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S.no	Name of the Related Party	Nature of Relationship	Nature of transaction	Maximum Limit Upto Rs.	Maximum Limit Per Transaction Rs.
1	Kreon Financial Services Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	7,50,00,000/-	1,00,00,000/-
			Borrowing of Loans	5,00,00,000/-	1,00,00,000/-
2	Opti Products Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	15,00,00,000/-	1,50,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
3	Tatia Global Vennture Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	15,00,00,000/-	1,00,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
4	Mrs. Sangita Tatia	Whole Time Director (KMP)	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
5	Tatia Jain Pannalal Sampathlal	Director	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-

As per Regulation 23 of the SEBI (LODR) Regulations 2015, the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

Accordingly, all related parties of the company, including the Directors or Key Managerial Personnel of the above mentioned Corporate's shall not participate or vote on this resolution. The board recommends this resolution set out in item No. 6 of this notice for approval of the members to be passed as ordinary resolution.

Apart from the above, none of the other Directors or Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution as set out at item no. 4 of the notice.



## Annexure to the Notice

### Details of Directors seeking re-appointment at the 33<sup>rd</sup> Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Item No.	2	4
Name of the Director	<b>Mr. Tatia Jain Pannalal Sampathlal</b>	<b>Mrs. Sangita Tatia</b>
Date of Birth	25 11 1949	10 01 1972
DIN	01208913	06932448
Date of Appointment	13 11 2018	31 07 2014
Nature of Appointment	Re-Appointment	Re-Appointment
Qualifications	Chartered Accountant	Bachelor of Commerce
Expertise in specific functional area	With Chartered Accountancy as Profession and later turned into corporate expert by being into Manufacturing industry financial and project based sectors and having gained rich experience in structuring financial strategies.	More than 15 years rich experience in Associating with Global Business
Relationship with Directors and Key Managerial Personnel	Father in law of Mrs. Sangita Tatia	Daughter in law of Mr. Tatia Jain Pannalal Sampathlal
No. of Shares in the Company	100	10,500
Directorship in other companies / LLP	<b>Public Limited Company:</b> 1.Tatia Global Vennture Limited <b>Private Limited Companies:</b> 1. Opti Products Private Limited 2. Sakareme Developers Private Limited 3. Navyug Developers Private Limited 4. Tatia Estates Private Limited 5. Makemy Innerwear India Private Limited 6. Sarvamangal Estates and Holdings Private Limited 7. Kreon info tech Private Limited 8. Woodchip Gaming Private Limited 9. Eastern Infotech Private Limited 10. Prismotic Kaps Private Limited	<b>Public Limited Company:</b>  Nil <b>Private Limited Company:</b>  1.Jin Paad Developers Private Limited
Chairman / Member of the Committee of the Company	<b>Member in:</b> 1.Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company	<b>Member in:</b> 1.Audit Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a Director	<b>Member in:</b> 1. Nomination and Remuneration Committee of Tatia Global Vennture Limited 2.Stakeholders Relationship Committee of Tatia Global Vennture Limited	NIL



## Directors' Report

**Dear Stakeholders,**

Your Directors have pleasure in presenting the 33<sup>rd</sup> Director's Report of M/s. Ashram online.com Limited (The Company) and along with it, the Audited Financial statements for the Financial year ended 31<sup>st</sup> March 2024.

### **1. Financial Highlights**

The financial results of the Company for the year ended 31st March 2024 is summarized below:

Particulars	(Rupees in lacs)	
	Year Ended 31 <sup>st</sup> March 2024	Year Ended 31 <sup>st</sup> March 2023
Income from Operations	36.15	39.23
Non-operating Income	37.37	39.93
Total Income	73.52	79.16
Total Expenditure	80.64	100.56
Profit / Loss before Depreciation, Interest and Taxation	(7.12)	(21.39)
Interest & Finance Charges	0.04	0.51
Depreciation	2.13	3.18
Profit / Loss before Tax	(9.29)	(25.09)
Prior Period Tax	3.00	-
Provision for Current Taxes	-	0.17
Provision for Deferred Taxes	-	-
Profit / Loss after Tax	(12.29)	(25.26)
Other Comprehensive Income	127.79	(47.28)
Transfer to Reserves	0.00	0.00
Balance carried to Balance Sheet	115.49	(72.54)

### **2. Operating Results And Business Operations**

During the financial year 2023 - 2024, your Company has incurred a profit / (Loss) of Rs. (12.29) Lakhs as compared to the profit / (Loss) of Rs. (25.26) Lakhs incurred in previous year 2022 - 2023.



**3. Dividend**

The Board of Directors wish to conserve the profit for future development and expansion and hence have not recommended any dividend for the financial year 2023 - 2024

**4. Transfer of Unclaimed Dividend To Investor Education And Protection Fund:**

The provisions of Section 125 (2) of the companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**5. Transfer To Reserves**

Due to loss the Company has abstained from transfer to any reserves other than statutory transfers.

**6. Change in Nature of Business of company**

There is no change in the nature of business of your company during the year under review

**7. Material Change and Commitments of the Company**

There are no material changes and commitments effecting the financial position of the company which have occurred between end of the financial year of the company to which the financial statements relate and the date of report.

**8. Particulars of Loans, Guarantees and Investment**

The Company has given loan of Rs. 20.00 lacs during the F.Y. 2023 – 2024 under the provisions of Section 186 of the Companies Act, 2013 and has been disclosed in the Note No. I (e) of the Financial Statements, forming a part of this Annual Report. The Company has not given any guarantee during the financial year 2023 - 2024.

**9. Deposit from Public**

The Company has neither accepted nor renewed any fixed deposits during the year. There are no outstanding or unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2024.





## 10. Directors and Key Managerial Personnel, Board Composition and Independent Directors

### A. Directors and Key Management Personnel

S.no	Name of the Director	DIN	Designation	Appointment dt
1	Mrs. Sangita Tatia	06932448	Executive / Promoter/ Whole Time Director	31.07.2014
2	Mr. Tatia Jain Pannalal Sampathlal	01208913	Non – Executive / Non – Independent / Promoter Director	13.11.2018
3	Mr. V. Ramasubramanian	07666326	Non – Executive / Independent Director	31.10.2016
4	Mr. M. Palanivel	07743785	Non – Executive / Independent Director	31.10.2016

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

### 11. Appointment / Re – Appointment of Directors

In accordance with the provisions of section 152 of the companies Act 2013 and the Articles of Association of the Company, Mrs. Sangita Tatia Whole Time Director of the Company and Mr. Tatia Jain Pannalal Sampathlal, Non-executive Directors of your Company, are liable to retire by rotation at the AGM and, being eligible, have offered themselves for re-appointment. Brief profiles of Mrs. Sangita Tatia and Mr. Tatia Jain Pannalal Sampathlal, are provided in the Corporate Governance Report

### 12. Key Management Personnel of the Company Are As Under

The following persons have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S.no	Name	Designation
1	Mrs. Sangita Tatia	Chairman and Whole Time Director
2	Mr. M. Thadhalingam	Chief Financial Officer
3	Mr. Raghuvender	Company Secretary cum compliance officer – <b>Appointed on 11.08.2024</b>
4	Mrs. Mary Belinda Jyotsna S	Company Secretary cum compliance Officer – <b>Resigned on 10.09.2024</b>



### 13. Independent Directors' Declaration

The Independent Directors of the Company have submitted declaration of Independence confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

All the Independent Directors of the Company have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the management. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity.

### 14. Share Capital and Listing on Stock Exchange

Total share capital of the Company	The paid up Equity Share Capital as on March 31, 2024 was Rs.12,00,00,000/-. Consisting of 1,20,00,000 equity Shares at Rs. 10/- each. No additions and alterations to the capital were made during the financial year 2023 - 2024.
Issue of equity shares with differential rights	Your Company had not issued any equity shares with differential rights during the year under review
Issue of sweat equity shares	Your Company had not issued any sweat equity shares during the year under review.
Issue of employee stock options	Your Company has not issued any employee stock options during the year under review.
Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of the employees	Your Company has not made any provision of money for the purchase of its own shares by employees or by trustees for the benefit of the employees during the year under review
Listing of Shares	The Shares of the Company are listed in Bombay Stock Exchange Limited having Scrip Code 526187
Suspension of shares from trading	During the financial year 2023 - 2024, the shares of the Company were not suspended from trading on the stock exchange.

### 15. Subsidiaries, Associates and Joint Venture Companies

Your Company has no subsidiaries or joint ventures. There are also no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Further during the year, no company has become or ceased to be its subsidiaries joint ventures or associate companies.



## **16. Annual Performance Evaluation by the Board**

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) stipulate the evaluation of the performance of the Board, its Committees, Individual Directors and the Chairperson. The Company has formulated a Policy for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The evaluation framework for assessing the performance of Directors comprises various key areas such as attendance at Board and Committee Meetings, quality of contribution to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired with regard to the Company’s business/activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation. Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually (including Independent Directors). The evaluation process was based on the affirmation received from the Independent Directors that they met the independence criteria as required under the Companies Act, 2013, and the Listing Regulations.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors who were evaluated on several parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders and knowledge acquired with regard to the Company’s business/activities.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non-Executive Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated.



The outcome of the Board Evaluation for the Financial Year 2023- 2024 was discussed by the Nomination and Remuneration Committee and the Board at their respective meetings held in May 2024. Qualitative comments and suggestions of Directors were taken into consideration by Chairman of the Board and Chairman of the Nomination and Remuneration Committee. The Directors have expressed their satisfaction with the evaluation process. Details of the policy on evaluation of Board's performance is available on the Company's website at [www.ashramonline.in](http://www.ashramonline.in)

### **17. Related Parties Transactions**

Pursuant to the amendment in SEBI Listing Regulations, during the year under review, Audit Committee has approved amendments to the existing Related Party Transactions Policy of the Company including the limits that will constitute material modification of an approved RPT, and the same is available on the Company's website, [www.ashramonline.in](http://www.ashramonline.in).

All related party transactions during F.Y. 2023 - 2024 were in the ordinary course of business and at arm's length terms. During FY 2023 - 2024, Audit Committee has reviewed on quarterly basis, the related party transactions of the Company against the omnibus approval accorded by Audit Committee.

During F.Y. 2023 - 2024, The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013, in Form AOC-2, are provided as an **“Annexure – 1”** to this report.

Related party transactions during F.Y. 2023 - 2024, were in compliance with the Companies Act, 2013, SEBI Listing Regulations and Accounting Standards and are disclosed in the notes forming part of the financial statements.

Further, the Company has not entered into any other transaction of a material nature with the Promoters, Directors, Key Managerial Personnel or their relatives etc. that may have potential conflict with the interests of the Company.

### **18. Management Discussion and Analysis**

In compliance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report. – **“Annexure – 2”**



## **19. Policy of Directors Appointment and Remuneration**

The Nomination and Remuneration Policy is in place laying down the role of NRC, criteria of appointment, qualifications, term / tenure, etc. of Executive Directors & Independent Directors, annual performance evaluation, remuneration of Executive Directors, Non-Executive/ Independent Directors, Key Managerial Personnel and Senior Management, and criteria to determine qualifications, positive attributes and independence of Director. NRC policy is available on the Company's website, at [www.ashramonline.in](http://www.ashramonline.in).

## **20. Familiarization Program for Independent Directors**

As stipulated by Section 149 read with Schedule IV, Part III of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, The Company has formulated a policy on 'familiarization programme for independent directors' Further, the Company also familiarizes its Independent Directors on their roles, rights, responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. The familiarization programme for Independent Directors is disclosed on the Company's website at [www.ashramonline.in](http://www.ashramonline.in)

## **21. Other Disclosures**

During the year under review, the Company has not obtained any registration/ license / authorization, by whatever name called from any other financial sector regulators.

## **22. Number of Meetings of the Board**

**Five (5)** meetings of the Board of Directors of the Company were held during the year. The requisite quorum was present for all the Meetings. The intervening gap between the Meetings was within the period prescribed under the companies act, 2013, for detailed information on the Meetings of the Board and its Committees,

Please refer to the Corporate Governance Report, which forms part of this Annual Report.

## **23. Statutory Compliance**

The Company has been adopting the policies and requirements as mandated under various statutes to the extent and as far as possible and shall always strive to abide by the laws and by- laws as applicable.



## **24. Directors' Responsibility Statement**

Pursuant to the requirement of Section 134(5) of the Companies Act 2013, the Directors hereby confirm:

- a. That in the Preparation of Annual Financial statements for the financial year ended 31<sup>st</sup> March 2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b. That they had 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 or Loss of the Company for that period;
- c. That they had taken proper and sufficient care 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;
- d. They have prepared the Annual Financial Statements on a Going Concern basis.
- e. That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **25. Audit Committee**

The Company has in place an Audit Committee in terms of the requirements of the Act read with the rules made there under and Regulation 18 of the SEBI Listing Regulations. The details pertaining to the same have been provided in Annexure '3' - Report on Corporate Governance forming part of this Report.

## **26. Nomination and Remuneration Committee**

The Company has in place a Nomination and Remuneration Committee (NRC) in terms of the requirements of the Act read with the rules made there under and Regulation 19 of the SEBI Listing Regulations. The details of the same are given in Annexure '3' - Report on Corporate Governance forming part of this Board's Report.



**27. Stakeholders' Relationship Committee**

The Company has in place a Stakeholders' Relationship Committee (SRC) in terms of the requirements of the Act read with the rules made there under and Regulation 20 of the SEBI Listing Regulations. The details of the same are given in Annexure '3' - Report on Corporate Governance forming part of this Board's Report.

**28. Disclosure on Acceptance of Recommendations Made By Board Committees**

During F.Y. 2023 - 2024, various recommendations were made by the Committees to the Board of Directors, which were all accepted by the Board, after necessary deliberations.

**29. Details of Significant and Material Orders Passed By the Regulators or Courts / Tribunal**

There are no significant or material orders passed by the Regulators or Courts or Tribunals which impacts the going concern status of the Company and its future operations.

**30. Corporate Governance Report**

Your Directors wish to reiterate your Company's commitment to the highest standards of corporate governance in order to enhance trust of all its stakeholders. Strong & robust corporate governance practices have facilitated your Company in standing up to the continued scrutiny of domestic & international investors and that of various Regulatory authorities.

In compliance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Report on Corporate Governance along with a Certificate from M/s. Darpan & Associates Chartered Accountants., and Statutory Auditors of the company regarding compliance with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report as **"Annexure – 3 & 5"**

**31. Managerial Remuneration and Employees and Related Disclosures**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in **Annexure 4** to this Report. In accordance with the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies





(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees drawing remuneration in excess of the limits, set out in the aforesaid rules, forms part of this Report. In line with the provisions of Section 136(1) of the Act, the Report and Accounts, as set out therein, are being sent to all the Members of your Company, excluding the aforesaid information about the employees.

### **32. CFO Certification**

As required under Regulation 17 (8) read with Part B of Schedule II of SEBI Listing Regulations, Mr. Thadhalingam, the Chief Financial Officer (CFO) of the Company, certified to the Board regarding the Financial Statements and internal controls relating to financial reporting for the year ended 31st March, 2024.

Also, in terms of Regulation 33 (2) of SEBI Listing Regulations, **Mr. Thadhalingam, the Chief Financial Officer** of the Company gave quarterly certification on financial results while placing the financial results before the Board. – **“Annexure – 6”**.

### **33. Certificate of Non Disqualification of Directors**

Certificate of Non-Disqualification of Directors (Pursuant To Regulation 34 (3) And Schedule V Para C Clause (10) (I) of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015) has been obtained From **M/s. AXN Prabhu & Associates, Mr. AXN Prabhu**, Practicing Company Secretary, M.No. 3902 COP. No 11440 which forms part of this report as **“Annexure-7”**.

### **34. Failure to Implement Any Corporate Action**

There were no instances where the Company failed to implement any corporate action within the specified time limit.

### **35. Extract of Annual Return**

The Submission of Extract of annual Return in MGT – 9 is dispensed with in terms of Companies (Management and Administration) Amendment rules, 2021 dated 5<sup>th</sup> March, 2021. Hence the question of attaching MGT – 9 with this report does not arise. However, the Annual Return can be viewed in the website of the company [www.ashramonline.in](http://www.ashramonline.in)





### 36. Audit & Auditors

S.no	Category	Auditors
1	<b>Statutory Auditors</b>	<p><b>M/s. Darpan &amp; Associates.</b> Chartered Accountants LLP [Firm Registration No. 016156S09] were appointed as the Statutory Auditors of your Company.</p> <p>The report of the Statutory Auditors along with notes to financial statements for the FY 2023-24 is enclosed to this Report.</p> <p>The Auditors did not report any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (CA) of the Act.</p> <p>The Auditors have expressed an unmodified opinion in their report on the financial statements of the Company. As regards the qualification given by the auditor in Point No. VII Annexure to Auditor Report. The Case is pending with the Honorable High Court of Madras.</p>
2	<b>Internal Auditors</b>	<p><b>M/s. V. Rajesh and Associates, Cost Accountants</b> were appointed as your Company's Internal Auditor to conduct Internal Audit of your Company for the FY 2023-24.</p> <p>Internal Audit Reports are placed on Quarterly basis before the Audit Committee for their review</p>
3	<b>Secretarial Auditors</b>	<p>In terms of provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board, at its meeting held on 28 May 2023 had appointed <b>M/s. Lakshmmi Subramanian &amp; Associates</b>, Company Secretaries [FCS.3584, CP.No. 1087, PR No.:1670/2022] to conduct Secretarial Audit for the FY 2023-24.</p> <p>The report of the Secretarial Auditor is provided in Annexure VII, which does not contain any qualification, reservation, or adverse remark.</p>
4	<b>Cost Auditors</b>	<p>Cost Audit and Cost Records Maintenance of cost records and requirement of Cost Audit as prescribed under Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the business activities carried out by your Company.</p>
5.	<b>Reporting of Frauds</b>	<p>During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, and therefore, no details are required to be disclosed under Section 134(3) (c) (a) of the Companies Act, 2013.</p>



**37. 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 internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board for improvement on the same.

**38. Risk Management**

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

**39. Disclosure as Per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has Zero Tolerance towards sexual harassment at the workplace. A detailed POSH Policy is in place as per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

The POSH Policy of the Company is available on the Company's website at [www.ashramonline.in](http://www.ashramonline.in) and all employees (permanent, contractual, temporary, trainees) as defined under the Act are covered by this Policy. The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

Number of Complaints received: Nil

Number of Complaints disposed off: Nil

**40. Compliance with the Provisions of Secretarial Standards**

In terms of Section 118 (10) of the Companies Act, 2013, the Company is complying with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government. During the year the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with, by your Company.



#### **41. Disclosure of Shares Held By Promoters in Demat Form**

The promoters of the Company hold all their shares in demat form and has been disclosed in the Note No. 10 (a) (i) of the Financial Statements, forming a part of this Annual Report.

#### **42. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The Disclosure stipulated as under Section 134(3) of Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is as under:

The Company is not a Manufacturing company nor does the company has any Energy Consumption based business other than normal consumption of Energy in Administrative Office. The company deploys all the possible measure to conserve the energy and increase usage of green energy.

The Company is not involved in any Technological Absorption based activities. Hence same is not reportable. The Company has not dealt in any Foreign Exchange in any manner during the year under review. Hence the same is not reportable.

#### **43. Code of Conduct for Directors and Senior Management**

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by **Mrs. Sangita Tatia, the Whole Time Director** of the Company and forms part of the Annual Report and the website of the Company at [www.ashramonline.in](http://www.ashramonline.in)

#### **44. Corporate Social Responsibility**

The CSR Policy Rules are not applicable to the Company during the year under review.

#### **45. Vigil Mechanism**

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report and the website of the Company at [www.ashramonline.in](http://www.ashramonline.in)

#### **46. Details of One Time Settlement with Any Bank or Financial Institution Along With the Reasons Thereof**

During the year under review there was no instance of one-time settlement with any bank or financial institution.



**47. Details of Application Made or Any Proceeding Pending Under the Insolvency and Bankruptcy Code 2016 (31 of 2016) During the Year Along With Their Status as At the End of the Financial Year**

There were no applications made nor any proceeding pending under the insolvency and bankruptcy code, 2016 during the year.

**48. Depository System**

As the members are aware, the Company's shares are compulsorily tradable in electronic form only. As on March 31, 2024, 48.34% of the Company's total paid up capital representing 58,00,960 shares are in dematerialized form. In terms of Regulation 40 (1) of SEBI Listing Regulations requests for effecting transfer of securities shall be processed only if the securities are held in the dematerialized form. Further, with effect from January 24, 2022, all requests for transmission, transposition, issue of duplicate share certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division/splitting of securities certificate and consolidation of securities certificates/folios will be processed and mandatorily a letter of confirmation will be issued, which needs to be submitted to Depository Participant to get credit of these securities in dematerialized form. Shareholders desirous of using these services are requested to contact RTA of the company; the contact details of RTA are available on the website of the Company at [www.ashramonline.in](http://www.ashramonline.in).

Further in adherence to SEBI's circular to enhance the due diligence for dematerialization of the physical shares, the Company has provided the static database of the shareholders holding shares in physical form to the depositories which would augment the integrity of its existing systems and enable the depositories to validate any dematerialization request.

**49. Request to Investors**

- a. Investors are requested to communicate change of address, if any, directly to the registrar and share transfer agent of the Company.
- b. As required by SEBI, investors shall furnish details of their respective bank account number and name & address of the bank for incorporating in the dividend warrants to reduce the risk to them of fraudulent encashment.
- c. Investors holding shares in electronic form are requested to deal only with their respective depository participant or change of address, nomination facility, bank account number etc.
- d. Shareholders, who have multiple folios in identical names, are requested to apply for consolidation of such folios and send the relevant share certificates to the Company.



## **50. Review & Amendments**

The Board of Directors of the Company have from time to time framed and approved various Policies in pursuance of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015. These Policies and Codes are reviewed by the Board and are updated, if required.

The following policies have been framed and has been disclosed on the Company's website [www.ashramonline.in](http://www.ashramonline.in):

- ❖ Code of conduct for Directors, Senior Management and Independent Directors
- ❖ Policy for prevention of sexual harassment (POSH)
- ❖ Policy on determination of Materiality of Events or Information
- ❖ Board diversity policy
- ❖ Performance evaluation policy
- ❖ Succession plan for the Board and Senior Management
- ❖ Risk management Policy
- ❖ Vigil Mechanism or Whistle Blower Mechanism
- ❖ Policy on preservation of documents
- ❖ Policy on Related Party Transaction
- ❖ Criteria for making payment to Non-Executive Directors
- ❖ Terms and conditions for appointment of independent Directors
- ❖ Familiarization Program for Independent Directors
- ❖ Code for prevention of Insider Trading in securities

## **51. General**

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- a. There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation. However, Members attention is drawn to the Statement on Contingent Liabilities and Commitments in the Notes forming part of the Financial Statement.
- b. No fraud has been reported by the Auditors to the Audit Committee or the Board. There has been no change in the nature of business of the Company
- c. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- d. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.



## Ashram Online.Com Limited

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- e. There has been no change in the nature of business of the Company as on the date of this Report.
- f. There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

### 52. Green Initiative

Electronic copies of the Annual Report 2023-24 and the Notice of the 33<sup>rd</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company/RTA. The hard copy of Annual Report 2023-24 will be sent only to those shareholders who request for the same. For members who have not registered their email addresses, physical copies are sent in the permitted mode. In order to support Green Initiative, the Company requests those members who have yet not registered their e-mail address, to register the same directly with their Depository Participant, in case shares are held in electronic form or with the RTA, in case shares are held in physical form.

### 53. Acknowledgement

The Board of Directors places on record its sincere thanks to the Statutory Auditors, Secretarial Auditors, Internal Auditors, Registrar and Transfer Agents, Stock Exchange, various State regulatory authorities and overseas for their valuable guidance, support and cooperation. The Directors record their sincere gratitude to the shareholders, esteemed customers, Suppliers and all other well-wishers for their continued patronage. The Directors express their appreciation for the contribution made by every employee of the company.

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**By Order of the Board of Directors  
For Ashram Online.Com Limited**

**Sd/-**

**Sangita Tatia  
Chairman / Whole Time Director  
DIN. 06932448**

**Place: Chennai**

**Date: 03.09.2024**

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**Annexure – 1**

**FORM AOC-2**

(Pursuant to Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts / arrangements / transactions entered into by the Company with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**Details of Contracts or arrangement or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

**Details of Contracts or arrangement or transactions at arm's length basis:**

Name of the Related Party	<b>S. P. Bharat Jain Tatia</b>
Nature of Relationship	Promoter of the Company and Son of Mr. Tatia Jain Pannalal Sampathlal and Spouse of Mrs. Sangita Tatia
Salient terms of the contract / arrangements / transaction	Current Account
Nature of the transaction	Rent Paid
Duration of transaction	1 Year
Date of approval by the Board	11   08   2023
Amount	Rs. 3,00,000/-



**Annexure – 2**

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**Management Discussion and Analysis Report**

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**Industry Structure and Development**

Your Company is focused on bringing Rich Traditional, vedic and cultural aspects of Hinduism by incorporating ancient wisdom into modern technology to improve our customer's livelihood which includes wide range of Homam, Puja, Pariharam and Samskaram services in the areas of Wealth, Health, Career, Education, Love-affection-marriage, Finance and a host of remedial services.

The noble vision of your company is to transform the lives of all by following Vedic & Traditional methods for modern times and deep commitment to serve humanity with a remarkable foresight.

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, slowdown 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.

**Segment wise / Product wise 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**

We are confident and look forward, that in the financial year 2023 - 2024, the global pandemic situation shall cease slowdown, and we should be able to again see a healthy revival and growth both in the turnover and the order book. The financial performance of the company has been given in detail separately in the Director's report.





### **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 internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board for improvement on the same.

### **Material Developments in Human Resource**

The Company has continuously adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities. Your company attaches significant importance to continuous up gradation of Human resource for achieving higher level of efficiency customer satisfaction and growth.

### **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 – 3**

**Corporate Governance Report**  
**(Pursuant to Regulation 34 of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**  
**(“Listing Regulations”)**

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**Corporate Governance Framework**

Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the management and governance of the Company. It is the application of best management practices, compliances of law in true letter and spirit and adherence to ethical standards for effective management discharge of social responsibilities for sustainable development of all stakeholders. The Company is regular in complying with the mandatory requirements of the Corporate Governance Code.

**Corporate Governance Philosophy**

The elements of transparency, fairness, disclosure and accountability form the key of corporate governance policy at Ashram online.com Limited. These elements are embedded in the way we operate and manage the business and operations of the Company. We value, practice and implement ethical and transparent business practices aimed at building trust amongst various stakeholders. We believe that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence.

*The practice of corporate governance can be summarized as:*

- ❖ Responsible and ethical decision making;
- ❖ Timely and accurate disclosures of information;
- ❖ Integrity of reporting;
- ❖ The protection of the rights and interests of all stakeholders;
- ❖ Effective internal control to manage elements of uncertainty and potential risks inherent in every business decision;
- ❖ The Board, Employees and all concerned are fully committed to maximizing long-term value of the stakeholders and the Company;



### **Board of Directors**

The Members of the Board of Directors of the Company are eminent personalities from various fields who bring in a wide range of skills and experience to the Board and they are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company.

### **Board Composition**

The Company is in compliance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulations with regard to the composition of the Board.

As on 31<sup>st</sup> March 2024, the Board comprised four Directors, consisting of one executive Women director and non Independent Chairman, one non-executive and non-independent Director, and two Independent directors. Commensurate with the size of the Company, complexity and nature of underlying business, the composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Independent Directors bring external perspective and independence to decision making.

All the Independent Directors have confirmed to the Board that they meet the criteria for Independence in terms of the definition of ‘Independent Director’ stipulated under Regulation 16 (1)(b) of the Listing Regulations and Section 149 of the Companies Act, 2013. These confirmations have been evaluated and taken on record by the Board. None of the Independent Directors hold office as an Independent Director in more than seven listed companies as stipulated under Listing Regulations. Further, Executive Director of the Company is not serving as an Independent Director in any listed company. In the opinion of the Board, the independent directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Companies Act, 2013 and the Committee positions held by them in other companies as stipulated under Regulation 26 of Listing Regulations. None of the Directors of the Company hold Directorships in more than 20 companies, including 10 public companies. Further, none of the Director hold directorship in more than 7 listed entities as provided in Regulation 17(a) (a) of the Listing Regulations.



In accordance with Regulation 26 of the Listing Regulations, none of the Directors are Members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees [the committees being Audit Committee and Stakeholders Relationship Committee] across all listed entities in which he/she is a Director. All the Directors of the Company except Independent Directors are liable to retire by rotation. An independent director is the chairperson of each of the Board committees – audit committee, nomination and remuneration committee, stakeholder’s relationship committee.

**The composition and category of Directors is as follows:-**

S.no	Name of the Director	Designation	Category	No. of Directorship, Committee Member ships held in Other Companies		No. of shares held in the Company
				No. of Directorships	No. of Committee Member ships	
1	Mrs. Sangita Tatia	Executive / Whole Time Director	Promoter / Non Independent	1	Nil	10,500
2	Mr. Tatia Jain Pannalal Sampathlal	Non Executive Director	Non Independent / Promoter Director	9	2	100
3	Mr. V. Rama Subramanian	Non Executive Director	Independent / Non Promoter Director	Nil	Nil	Nil
4	Mr. M. Palanivel	Non Executive Director	Independent / Non Promoter Director	Nil	Nil	100

### **Core Skills / Expertise / Competencies of the Board of Directors**

In terms of Listing Regulations, the list of core skills / expertise / competencies identified by the board are in the context of the company’s business and sector as required for it to function effectively and those actually available with the Board along with the names of Directors who have such skills/expertise/competence, are given below:



<b>S.no</b>	<b>Name of the Director</b>	<b>Skills / Expertise / Competencies</b>
1	Mr. Tatia Jain Pannalal Sampathlal	Leadership, Field Knowledge and Experience in Accounting, taxation, financial management, Strategy planning, operational Experience, safety, Risk Management.
2	Mrs. Sangita Tatia	Leadership, marketing and business development, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
3	Mr. V. Ramasubramanian	Marketing and business development, operational Experience
4	Mr. M. Palanivel	Business strategy, Marketing Planning and Administration

### **Board Procedure**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board Meetings (including Committee Meetings) of the Company are scheduled in advance to facilitate the Directors to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution(s) by circulation, as permitted by law, which is noted in the subsequent Board Meeting.

Department heads communicate with the Company Secretary in advance with regard to matters requiring the approval of the Board to enable inclusion of the same in the agenda for the Board Meetings. The detailed agenda as approved by the Chairman / Whole Time Director with the relevant attachments are circulated amongst the Directors in advance. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. Where it is not practicable to circulate any document in advance or if the agenda is of a confidential nature, the same is tabled at the meeting. In special and exceptional circumstances, consideration of additional or supplementary items is taken up with the approval of the Chair and majority of the Directors.

Senior Management Personnel are invited to the Board/Committee Meeting(s) to provide additional inputs for the items being discussed by the Board/Committees thereof as and when necessary. Further, presentations are made on business operations to the Board by the Functional Heads of the Company. Additionally, presentations are also made on various matters which the Board wants to be apprised of. In addition to above,



the Company, in compliance with Regulation 17(7) and Schedule II, Part A of the Listing Regulations, places before the Board all the required information from time to time.

The Company Secretary is responsible for convening of the Board and Committee Meetings and preparation of respective Agenda. The Company Secretary attends all the Meetings of the Board and its Committees, advises/assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings.

The draft Minutes of the proceedings of the Meetings of the Board / Committee(s) are circulated to all the Members of the Board or the Committee for their perusal within the stipulated time prescribed by Secretarial Standard on Meeting of the Board of Directors. Comments, if any, received from the Directors are incorporated in the Minutes in consultation with the Chairman. The Minutes are approved by the Members of the Board/Committee(s) prior to the next Meeting. The signed Minutes are circulated to all the Members of the Board or the Committee within the stipulated time prescribed by Secretarial Standard on Meeting of the Board of Directors.

### **Information Provided To the Board**

The Board of Directors of the Company has complete access to any information within the Company. At the Meetings, the Board is provided with all the relevant information on important matters affecting the working of the Company as well as all other relevant details that require deliberation by the Members of the Board. The Company, in compliance with Regulation 17(7) and Schedule II, Part A of the Listing Regulations, places before the Board all the required information from time to time. Comprehensive information regularly provided to the Board, inter alia, include:

- ❖ Sales and financial performance statistics;
- ❖ Expansion plans, financial plans, annual operating plans, capital expenditure budgets and updates;
- ❖ Quarterly financial results of the Company;
- ❖ Minutes of Meetings of Board and Committees as well as the abstracts of the Circular Resolutions to the directors in advance and confirmed at the subsequent meetings.
- ❖ Disclosures under Companies Act, 2013 and Listing Regulations;
- ❖ Materially important legal proceedings by or against the Company;
- ❖ Share transfer and dematerialization/ rematerialization and other share related compliance;



- ❖ Significant developments relating to labour relations and human resource relations;
- ❖ Show cause, demand, prosecution notices and penalty notices, which are materially important;
- ❖ Details of any joint venture or collaboration agreement;
- ❖ Information Technology strategies and related investments;
- ❖ Legal compliances reporting system;
- ❖ Insider trading related disclosure procedures and such other matters;
- ❖ Non-compliance of any regulatory, statutory or listing requirements and investor service, if any;
- ❖ Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, if any, which may have strictures on the conduct of the Company.
- ❖ Post-meeting follow-up: The important decisions taken at the Board / Committee Meetings are communicated to the respective internal departments concerned promptly.

### **Role of the Company Secretary in Overall Governance Process**

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. She ensures that all relevant information, details and documents are made available to the directors for effective decision making at the meetings. She is primarily responsible to ensure compliance with applicable statutory requirements and is the interface between the company and regulatory authorities.

All the Directors of the Company have access to the services of the Company Secretary. The Company Secretary ensures that all the decisions and observations of the Board are covered and implemented through Action Taken Report (ATR) and Board is apprised of the actions taken.

### **Separate Meeting of Independent Directors**

As stipulated by Section 149 (8) read with Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the SEBI Listing Regulations, a meeting of the Independent Directors of the Company was held on 31.08.2023 during the year, without the attendance of Non-Independent Directors and Members of the management, to review the performance of the Chairman, Non-Independent Directors, various Committees of the Board and the Board as a whole. The Independent Directors also



reviews the quality, content and timeliness of the flow of information from the Management to the Board and its Committees which is necessary to perform reasonably and discharge their duties.

All the Independent Directors were present at the meeting. The Company has received declarations of independence as prescribed under Section 149 (6) & (7) of the Companies Act, 2013 and relevant rules framed there under from Independent Directors. All requisite declarations have been placed before the Board.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16 (1) (b) of the SEBI Listing Regulations and that they are independent of the management.

**a) Board Meetings, Attendance of Each Director at the Board Meetings and the Last AGM:-**

The tentative dates of Board meetings for the next fiscal are decided in advance and published in the Annual Report as part of Shareholder information. The Chairman and the Company Secretary draft the agenda for each meeting, along with explanatory notes, and distribute these in advance to the directors. Every Board member can suggest the inclusion of additional items in the agenda.

The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the AGM. Additional meetings are held when necessary. Independent directors are expected to attend at least four quarterly Board meetings and the AGM.

However, with the Board being represented by independent directors from various parts of the world, it may not be possible for each one of them to be physically present at all meetings. Hence, we provide video / teleconferencing facilities to enable their participation. Committees of the Board usually meet the day before the Board meeting, or whenever the need arises for transacting business.

This year, these meetings were held virtually in line with the relaxations provided by the Ministry of Corporate Affairs and the Securities Exchange Board of India. The Board members are expected to rigorously prepare for, attend and participate in Board and applicable committee meetings. Each member is expected to ensure their other current and planned future commitments do not materially interfere with their responsibilities with us.





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The Board met Five times during the Financial Year 2023 - 2024 namely, May 26<sup>th</sup> 2023, August 11, 2023, August 31, 2023, November 10<sup>th</sup> 2023, and February 12, 2024

The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the Listing Regulations, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

The details of attendance of each Director at the Board Meetings held during the year and the last Annual General Meeting (AGM) as on March 31, 2024, are given below:

S.no	Name of the Director	Designation	Category	Board Meetings		Last AGM Attendance (Y/N)
				No. of Board Meetings Held	No. of Meetings Attended	
1	Mrs. Sangita Tatia	Executive / Whole Time Director	Promoter / Non Independent	5	5	N
2	Mr. Tatia Jain Pannalal Sampathlal	Non Executive Director	Non Independent / Promoter Director	5	5	Y
3	Mr. V. Rama Subramanian	Non Executive Director	Independent / Non Promoter Director	5	5	Y
4	Mr. M. Palanivel	Non Executive Director	Independent / Non Promoter Director	5	5	Y

### Board Committee's Audit Committee

The Company complies with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations pertaining to the Audit Committee. Its functioning is as under:

- (i) The Audit Committee presently consists of the two Non-Executive / Independent Directors and one Executive Director, being a non-independent director;
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise;
- (iii) The Chairman of the Audit Committee is an Independent Director;
- (iv) The Chairman of the Audit Committee was present at the last Annual General Meeting held on 28/09/2023.



### **(B) Terms of reference**

The terms of reference of the Audit Committee include inter-alia:

- ❖ To review the quarterly, half yearly and Annual financial results of the Company before submission to the Board
- ❖ To make recommendations to the Board on any matter relating to the financial management of the Company including the Audit Report.
- ❖ To review reports furnished by the Internal and Statutory Auditors and ensure that suitable follow – up action is taken.
- ❖ To examine the accountancy, taxation and disclosure aspects of all the significant transactions.
- ❖ Reviewing the adequacy of the internal audit function
- ❖ Recommendation for appointment and fixing remuneration of statutory auditors.
- ❖ Looks in to matters specifically referred by the Board of Directors.

**The composition of the Audit Committee and number of meetings attended by the Members during the year are given below:**

S.no	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	5	5
2.	Mrs. Sangita Tatia	Member	5	5
3.	Mr. V. Ramasubramanian	Member	5	5

During the year, Five Audit Committee meetings were held on 26|05|2023, 11|08|2023, 31|08|2023, 10|11|2023, and 12|02|2024

The Committee meetings are attended by invitation to the Chief Financial Officer, the representatives of Statutory Auditors and representatives of the Internal Auditors. The Company Secretary acts as the Secretary of the Audit Committee.

### **Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee as on March 31, 2024 consists of Mr. Palanivel (Chairman of the Committee), Mr. V. Ramasubramanian, & Mr. Tatia Jain Pannalal Sampathlal (Members of the Committee). There is no change in composition of the Committee during the Financial Year. As on March 31, 2024, the composition of the Stakeholders Relationship Committee is in conformity with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.



### **Terms of Reference**

The scope of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee, inter alia, is primarily responsible for considering and resolving grievances of security holders of the Company. The additional terms of reference of the Committee are as follows:

- ❖ Consider and resolve the security holders’ concerns or complaints
- ❖ Ensure setting up proper controls and oversee the performance of the Registrar and Share Transfer Agent
- ❖ Monitor and review the investor service standards of the Company.
- ❖ Rematerialisation, etc. and other shares related formalities.
- ❖ Advise the Board of Directors on matters which can facilitate better investor services and relations.
- ❖ Review movements in shareholding and ownership structures of the Company.

### **Disclosure on the Delegated Authority Constituted For Attending to Share Transfers and Connected Work;**

<b>Name of the Delegated Authority</b>	<b>Description of the Delegated Authority</b>	<b>Address</b>	<b>Contact No</b>	<b>Email.id</b>
Raghuvender	Company Secretary cum Compliance Officer	#29, Mookathal Street, Purasawalkkam, Chennai – 600 007	044 – 4859 1221	info@ashramonline.in
Purva Shareregistry (India) Pvt Ltd	Registrar and Share Transfer Agents	Unit No.9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel (East) Mumbai – 400 011	022 – 2301 8261	support@purvashare.com

The Committee would also recommend measures for overall improvement of the quality of Investor services. The Board has delegated the powers to the Registrar and Transfer Agents (RTA) to attend to Share Transfer formalities once in a fortnight.



### **Meetings and Attendance**

The Stakeholders Relationship Committee met 3 times during the year on 26|05|2023 and 11|08|2023 and 31|08|2023 the attendance of each Committee Member is as follows

<b>S.no</b>	<b>Name</b>	<b>Category of Membership</b>	<b>Meetings held</b>	<b>Meetings attended</b>
1.	Mr. M. Palanivel	Chairman	3	3
2.	Mr. V. Ramasubramanian	Member	3	3
3.	Mr. Tatia Jain Pannalal Sampathlal	Member	3	3

The Company Secretary & Compliance Officer acts as the Secretary to the Committee. The share transfers/ transmissions approved by the Committee are placed at the Board Meetings from time to time.

### **Complaints Received and Redressed During the Year**

During the year under review, the Company / its Registrar and Transfer Agent received the following complaints from SEBI / Stock Exchanges and queries from the shareholders, which were resolved within the time frame laid down by SEBI:

<b>Complaints pending as on 01 04 2023</b>	<b>Complaints received during the year</b>	<b>Complaints resolved during the year</b>	<b>Complaints pending as on 31 03 2024</b>
Nil	Nil	Nil	Nil

### **Nomination and Remuneration Committee**

#### **(A) Description and Terms of reference**

The terms of reference of the Nomination and Remuneration Committee are as per the guidelines set out in the Regulation 19 of SEBI Listing Regulations and in compliance with Section 178 of the Companies Act, 2013 that include determination of the Company's policy on specific remuneration packages for Directors.

#### **The role of the Nomination and Remuneration Committee is**

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down.
- b) To recommend to the Board the appointment and removal of such identified persons
- c) To carry out evaluation of every director's performance



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- d) To formulate the criteria for determining qualifications, positive attribute and independence of director
- e) To formulate a policy relating to remuneration for directors, key managerial personnel and other employees.

During the year, One Nomination and Remuneration Committee meetings were held on 31/08/2023

The constitution of the Committee and the attendance of each member of the Committee as on 31<sup>st</sup> March, 2024 are given below:

S.no	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. M. Palanivel	*Chairman	1	1
2.	Mr. Tatia Jain Pannalal Sampathlal	Member	1	1
3.	Mr. V. Ramasubramanian	Member	1	1

\*Chairman of the Committee is a Non-Executive Independent Director.

### Notes:

1. The Independent Directors are paid fixed sitting fees i.e. Rs. 1000/- per Board meet. During the year under review, the Company has paid Sitting fees to Executive Directors and Non – Executive Independent Directors of the Company, details of which are as under;

S.no	Name of the Director	Salary Perquisites Rs.	Sitting Fees Rs.	Relationship with Directors
1.	Mr. Sangita Tatia	9,00,000/-	5,000/-	Daughter in law of Mr. Tatia Jain Pannalal Sampathlal
2.	Mr. Tatia Jain Pannalal Sampathlal	-	5,000/-	Father in Law of Mrs. Sangita Tatia
3.	Mr. V. Ramasubramanian	-	5,000/-	-
4.	Mr. M. Palanivel	-	5,000/-	-

2. The remuneration of the Executive Directors is decided by the Nomination and Remuneration Committee based on the performance of the Company in accordance with the Nomination and Remuneration Policy within the limit approved by the Board or Members. Executive Director is also paid Sitting Fee of Rs. 5,000/- towards attending Board Meeting during the Financial year 2023 - 2024.



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3. No other performance linked incentives or any other fees are paid to any of the Directors.
4. The Company has not entered in to any Service Contract with the Directors, except agreement with Mrs. Sangita Tatia who is the Whole-time Director of the Company.
5. The Notice Period of the Executive Directors of the Company is 6 months. Further, there is no notice period for the Independent Directors of the Company.
6. The Company does not pay any severance fees to any of the Directors.
7. The Independent Director shall not be entitled to participate in the Stock option scheme, if any introduced by the Company.

### **Performance Evaluation of Independent Directors:**

The Nomination and Remuneration Committee evaluates the performance of Independent Directors and recommends sitting fees, If any, for each Board and committee meetings attended by them. The evaluation mechanism of Independent Directors is detailed in Directors Report.

### **Code of Code of Conduct**

The Company has adopted a Code of Ethics (Code of Conduct) for the Directors and Senior Management of the Company. The same has been posted on the Company's website at [www.ashramonline.in](http://www.ashramonline.in) The Members of the Board and Senior Management of the Company has submitted their affirmation on compliance with the Code for the effective period. The declaration by the Whole Time Director to that effect forms part of this Report.

### **General Body Meetings**

The particulars of Annual General Meeting held during the last three years are as under:

#### **Location and time of the last three AGMs:**

Year	Location	Date	Time
2020 - 2021	29, Mookathal Street, Purasawalkkam, Chennai – 600 007	30.09.2021	09.00 A.M.
2021 - 2022	29, Mookathal Street, Purasawalkkam, Chennai – 600 007	29.09.2022	10.00 A.M.
2022 - 2023	29, Mookathal Street, Purasawalkkam, Chennai – 600 007	28.09.2023	10.00 A.M.



### Special Resolution Passed in the Past Three AGM's

S.no	For the Year of	Date & Time	Particulars
2	2020 - 2021	30.09.2021 09.00 A.M	Re - Appointment of Independent Directors of the company.
3	2021 - 2022	29.09.2022 10.00 A.M	Approval for payment of remuneration to Mrs. Sangita Tatia, whole Time Director for the remaining tenure of service.
3	2022 - 2023	28.09.2023 10.00 A.M	Approval for payment of remuneration to Mrs. Sangita Tatia, whole Time Director for the remaining tenure of service.

### Resolutions Passed Through Postal Ballot:

No Special resolutions were passed last year through Postal Ballot.

### General Shareholders Information

Day & Date	Friday, the 27 <sup>th</sup> September, 2024
Time	12.15 P.M
Venue	Old No.12, New No 29, Mookathal Street, Purasawalkam, Chennai – 600007.
Financial year	2023 – 2024.
Book Closure Dates	21.09.2024 to 27.09.2024 (Both days inclusive)
Listed on Stock Exchange	BSE Limited (BSE); Scrip Code : 526187
International Securities Identification Number (ISIN)	INE293C01019

### Financial Calendar for the Year 2024 - 2025 (Provisional)

1.	Results for the 1st Quarter Ending 30   06   2024	2 <sup>nd</sup> Week of August, 2024
2.	Results for the 2nd Quarter Ending 30   09   2024	4 <sup>th</sup> Week of October, 2024
3.	Results for the 3rd Quarter Ending 31   12   2024	4 <sup>th</sup> Week of January, 2024
4.	Results for the 4 <sup>th</sup> Quarter Ending 31   03   2025	4 <sup>th</sup> Week of May, 2025
5.	Annual General Meeting for the Year Ending 31   03   2025	4 <sup>th</sup> Week of September, 2025



**Details of Directors Seeking Appointment / Reappointment in the Forthcoming Annual General Meeting**

Item No.	3	2
Name of the Director	<b>Mr. Tatia Jain Pannalal Sampathlal</b>	<b>Mrs. Sangita Tatia</b>
Date of Birth	25   11   1949	10   01   1972
DIN	01208913	06932448
Date of Appointment	13   11   2018	31   07   2014
Nature of Appointment	Re-Appointment	Re-Appointment
Qualifications	Chartered Accountant	Bachelor of Commerce
Expertise in specific functional area	With Chartered Accountancy as Profession and later turned into corporate expert by being into Manufacturing industry financial and project based sectors and having gained rich experience in structuring financial strategies.	More than 15 years rich experience in Associating with Global Business
Relationship with Directors and Key Managerial Personnel	Father in law of Mrs. Sangita Tatia	Daughter in law of Mr. Tatia Jain Pannalal Sampathlal
No. of Shares in the Company	100	10,500
Directorship in other companies / LLP	<b>Public Limited Company:</b> 1. Tatia Global Vennture Limited <b>Private Limited Companies:</b> 1. Opti Products Private Limited 2. Sakareme Developers Private Limited 3. Navyug Developers Private Limited 4. Tatia Estates Private Limited 5. Makemy Innerwear India Private Limited 6. Sarvamangal Estates and Holdings Private Limited 7. Kreon info tech Private Limited 8. Woodchip Gaming Private Limited 9. Eastern Infotech Private Limited 10. Prismotic Kaps Private Limited	<b>Public Limited Company:</b>  Nil  <b>Private Limited Company:</b>  1. Jin Paad Developers Private Limited
Chairman / Member of the Committee of the Company	<b>Member in:</b> 1. Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company	<b>Member in:</b> 1. Audit Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a Director	<b>Member in:</b> 1. Nomination and Remuneration Committee of Tatia Global Vennture Limited 2. Stakeholders Relationship Committee of Tatia Global Vennture Limited	NIL

**Means of Communication**





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The Company recognizes communication as a key element to the overall Corporate Governance framework, and therefore emphasizes on prompt, continuous, efficient and relevant communication to all external constituencies

Means of Communication	
Particulars	Mode of Communication
Financial Results	The Quarterly, Half Yearly and Annual Results are regularly submitted to the BSE Limited (BSE) as per LODR Regulations as well as uploaded on the Company's website and are published in newspapers, namely the Makkal Kural (Tamil), and the Trinity Mirror (English). Additionally, the results and other important information are also periodically updated on the Company's website <a href="http://www.ashramonline.in">www.ashramonline.in</a> in the "Investors" section.
Website	The Company's website is a comprehensive reference on its leadership, management, vision, policies, and corporate governance, sustainability and investor relations. The Members can access the details of the Board, the Committees, Policies, Board committee Charters, financial information, statutory filings, shareholding information etc., In addition, various downloadable forms required to be executed by the shareholders have also been provided on the website of the Company.
Annual Report	The information regarding the performance of the Company is shared with the shareholders vide the Annual Report. The Annual Reports for FY 2023-24 are being sent in electronic mode, to all members who have registered their email ids for the purpose of receiving documents / communication in electronic mode with the Company and / or Depository Participants. The Annual Reports are also available in the "Investors" section on the Company's website <a href="https://www.ashramonline.in">https://www.ashramonline.in</a>
Electronic Communication	The Company had during FY 2023-24 sent various communications including Annual Reports, by email to those shareholders whose email addresses were registered with the Company/ Depositories. In support of the Green Initiative the Company encourages Members to register their email address with their Depository Participant or the Company, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay.
SCORES	A centralized web based complaints redress system 'SCORES' which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaint and its current status. Green Initiative: All agenda papers for the Board and Committee meetings are disseminated electronically on a real-time basis, by uploading them on a secured online application.
Green Initiative	All agenda papers for the Board and Committee meetings are disseminated electronically on a real-time basis, by uploading them on a secured online application.



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### **Vigil Mechanism / Whistle Blower Policy**

The Board of Directors of the Company is committed to maintain the highest standards of honesty, openness and accountability and recognize that each and every person in the Company has an important role to play in achieving the organizational goals. It is the policy of the Company to encourage employees, when they have reasons to suspect violations of laws, rules, regulations, unethical conduct, questionable accounting/audit practices, reporting of fraudulent financial information to shareholders, the Government or the financial markets and/or serious misconduct otherwise, to report those concerns to the Company's management.

The present Whistle Blower Policy is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. Every employee of the Company has been provided access to the Audit Committee Chairman through email/ correspondence address, should they desire to avail of the Vigil Mechanism. The details of the Policy are available on the Company's website at [www.ashramonline.in](http://www.ashramonline.in).

### **Registrar and Transfer Agents**

M/s. Purva Sharegistry (India) Pvt. Ltd is the Registrar and Share Transfer Agent (RTA) of the Company. Members are requested to send all their communications and documents pertaining to both shares in physical form and dematerialized form to the RTA at the following address:

#### **M/s. Purva Sharegistry (India) Pvt Ltd**

No.9, Shiv Shakti Ind. Estate.

J.R.Boricha Marg, Lower Parel (E), Mumbai 400 011

Tel: 022-2301 8261/022-2301 6761, Fax: 022 -2301 2517

E-mail: [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in) / [busicomp@vsnl.com](mailto:busicomp@vsnl.com) / [support@purvashare.com](mailto:support@purvashare.com)

### **Listing on the Stock Exchanges**

The Company's shares are listed in the Bombay Stock Exchange. The Company has established connectivity with both depositories, NSDL and CDSL. The company has paid the Annual Listing Fees for the Financial Year 2023 - 2024, to BSE Ltd within the stipulated time. The Company has also paid the Listing Fees and custodian fees for the Financial Year 2023 - 2024 to Stock Exchange, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

**BSE Stock Code: 526187**

**ISIN.No. INE293C01019**



### Market Price Data

High/Low during each month in last financial year at the Bombay Stock Exchange

Month	Share Prices (Rs.)	
	High	Low
April – 2023	4.66	2.99
May – 2023	4.82	3.61
June – 2023	5.06	3.57
July – 2023	4.52	3.74
August – 2023	4.96	3.60
September – 2023	5.91	3.80
October – 2023	5.59	4.51
November – 2023	5.40	4.64
December – 2023	5.40	4.56
January – 2024	7.99	4.82
February – 2024	7.30	5.88
March – 2024	6.97	5.52



### Share Transfer System:

Trading in Equity Shares of the Company through recognized Stock Exchanges is permitted only in dematerialized form. Pursuant to Regulation 40 of the Listing Regulations, as amended, effective 1st April, 2019, requests for transfer of listed securities are required to be processed only in dematerialized form with a Depository. However, this restriction shall not be applicable to the requests received for effecting transmission or transposition of physical Securities. Members holding shares in physical form are requested to get their shares dematerialized at the earliest to avoid any inconvenience in future while transferring the shares.

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account and get their shares dematerialized or alternatively, contact the RTA of the Company M/s. Purva Sharegistry India Pvt Ltd, Mumbai to seek guidance about the dematerialization procedure. The Members may also visit the website of the Depositories viz.

(i) National Securities Depository Limited at the web-link: <https://nsdl.co.in/faqs/faq.php> or

(ii) Central Depository Services (India) Limited at the web-link: <https://www.cdslindia.com/Investors/FAQs.html> for further understanding about the dematerialization process. The Stakeholders Relationship Committee meets as and when required to inter alia, consider other requests for transfer/transmission of shares/debentures, issue of duplicate share/debenture certificates, and attend to grievances of the security holders of the Company, etc.



Pursuant to Regulation 40(9) of SEBI Listing Regulations, 2015, a half-yearly certificate is obtained from Practicing Company Secretary, confirming the issue of share certificates for transfer, sub division, consolidation etc., and a copy thereof is uploaded at both the websites of Stock Exchanges, BSE and MSEI, within stipulated time period. Member's requests for transfer or transmission of securities and other related matters are handled by Registrar and Transfer Agent, i.e., M/s. Purva Sharegistry (India) Private Limited and are effected within stipulated timelines, if all the documents are valid and in order.

Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facilities are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the Stock Exchanges on a half yearly basis.

**Distribution of Shareholding as on 31<sup>st</sup> March 2024**

<b>Slab of Share holdings</b>	<b>Share Holders</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Upto – 5000	18895	91.94	2,71,78,390	22.65
5001 – 10000	919	4.47	74,82,360	6.24
10001 – 20000	401	1.95	61,49,520	5.12
20001 – 30000	119	0.58	30,16,150	2.51
30001 – 40000	56	0.27	19,93,600	1.66
40001 - 50000	36	0.18	16,43,080	1.37
50001 – 100000	62	0.30	44,57,620	3.72
Above 100000	64	0.31	6,80,79,280	56.73
<b>Total</b>	<b>20552</b>	<b>100</b>	<b>1,20,00,000</b>	<b>100.00</b>



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### Shareholding Pattern As on 31<sup>st</sup> March 2024

S.no	Slab of Share holdings	No. of Shares	%
1	Promoters, Directors, relatives and associates	30,43,356	25.36
2	Mutual Funds	5800	0.05
3	FII's	0.00	0.00
4	Private Corporate Bodies	17,90,890	14.92
5	Indian Public	69,44,507	57.87
6	HUF	59,060	0.49
7	NRI's/OCB's	1,40,151	1.17
8	Clearing Members	15,900	0.14
9	Trust	336	0.00
	<b>Total</b>	<b>1,20,00,000</b>	<b>100</b>

❖ Detailed shareholding available at BSE

### SEBI Complaints Redress System (Scores):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

### Dematerialisation of Shares

48.34% of the total equity capital was held in dematerialized form with National Securities Depository Limited (39.89% - NSDL) and Central Depository Services (India) Limited (8.45% - CDSL) as on 31st March, 2024. The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

### Reconciliation of Share Capital Audit as per SEBI Requirements:

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the reports thereon are submitted to the Stock Exchanges. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form. Appropriate actions are taken to continuously improve the quality of compliance. The Company also has adequate software and systems to monitor compliance.



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### **Secretarial Audit as per Companies Act, 2013**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013, M/s. Lakshmmi Subramanian & Associates Company Secretaries, conducts the secretarial audit of the compliance of applicable statutory provisions and the adherence of good corporate practices by the Company. Pursuant to the SEBI circular dated February 8, 2019, the Company has obtained an annual secretarial compliance report from M/s. Lakshmmi Subramanian & Associates Company Secretaries and has submitted the same to the Stock Exchanges within the prescribed timelines.

### **Outstanding GDRS / ADRS / Warrants or Any Convertible Instruments, Conversion Date and Likely Impact on Equity**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

### **Plant Locations**

The Company is not a manufacturing unit and thus not having any Plant.

### **Compliance with the Accounting Standards**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to extent and in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules 2015 as amended to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under.

The financial statements have been prepared on accrual basis under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

### **Prevention of Insider Trading:**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, a Securities Dealing Code for prevention of insider trading is in place. The objective of the Code is to prevent purchase and / or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, all the Directors, Employees of the Company and their immediate relatives and other connected persons are prevented from dealing in the Company's shares during the closure of Trading Window. To deal in securities beyond specified limit, permission of Compliance Officer is also required. All the designated persons are also required to disclose related information periodically as defined in the Code. The aforesaid Code is available at the website of the Company [www.ashramonline.in](http://www.ashramonline.in).



### **Details of Compliance with Mandatory Requirements and Adoption of Non-Mandatory (Discretionary) Requirements**

The Company has complied with all mandatory requirements of Listing Regulations.

<b>Disclosures</b>	
Related Party Transactions	There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.
Details of Non-compliance:	During the last three years, there were no instances of non-compliances by the Company related to capital markets and no penalty or strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities.
Whistle Blower Policy:	The Company has established a mechanism for Whistle Blower Policy. We affirmed that no personnel have been denied access to the audit committee.
Compliance with Corporate governance requirements	The Company has complied with the requirements of corporate governance specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation of Regulation 46 of the SEBI Listing Regulations.
Compliance with mandatory requirements	The Company has complied with all Mandatory requirements as mentioned under Listing Agreement / SEBI (LODR) Regulations 2015.
Adoption of Non - Mandatory requirements	The Company is in the process of adopting other non – mandatory requirements as mentioned under SEBI (LODR) Regulations 2015. The company has appointed separate persons to the post of Chairman, CFO and WTO.
Disclosures With Respect To Demat Suspense Account/ Unclaimed Suspense Account	NIL



Disclosures	
Disclosures With Respect To Demat Suspense Account/ Unclaimed Suspense Account/Transfer To IEPF Account	Nil
Utilization of funds	The Company has not raised any funds through preferential allotment or qualified institutional placements as specified under Regulation 32(7A) of the Listing Regulations.
Compliance with mandatory and discretionary requirements	<ul style="list-style-type: none"><li>❖ The Company has complied with all mandatory requirements prescribed by SEBI Listing Regulations and the Company has also complied with below mentioned discretionary requirements as stated under Part E of Schedule II to the Listing Regulations, is as under:</li><li>❖ <b>Modified opinion(s) in audit report:</b> During the financial year under review, there is no audit qualification in your Company's financial statements. Your Company continues to adopt best practices to ensure regime of unqualified financial statements.</li><li>❖ <b>Reporting of Internal Auditors:</b> Internal Auditors report directly to the Audit Committee.</li></ul>
Commodity Risk or Foreign Exchange Risk	The Company is not dealing in any activity which may have commodity price risk or Foreign Exchange risk or undertaken hedging activities.
Disclosure of Material Subsidiaries of Listed Entity	The Company does have any material subsidiaries.
Acceptance of Recommendation of All Committees	There was no instance during the financial year 2023-24 when the Board had not accepted any recommendation of the Committee of the Board
Application Made or Any Proceeding Pending Under The Insolvency And Bankruptcy Code, 2016 During The Year	There were no applications made nor any proceedings pending under the insolvency and bankruptcy code, 2016 during the year under review.





<b>Disclosures</b>	
Major Things Happened During The Year Which Made The Impact on The Overall Workings of The Company & The Major Actions Taken By The Company In That Respect, Such As Covid- 19 Pandemic.	Nil
Disclosures related to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	As per the requirement of POSH, the Company has a robust mechanism in place to redress complaints reported under it. An Internal Complaints Committee (ICC) has been set up, as per the provisions of POSH, to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.
The Details of Difference Between Amount of The Valuation Done At The Time of One Time Settlement And The Valuation Done While Taking Loan From The Banks or Financial Institutions Along With The Reasons Thereof:	During the year under review there was no instance of one-time settlement with any Bank or Financial Institution
Fees Paid To Statutory Auditor	Details of fees paid by the Company and its Subsidiary, on a consolidated basis, to the Statutory Auditor is disclosed in Note No. 20 of the Notes to the Financial Statements for the year ended March 31, 2024 forming part of this Annual Report.
Custodial Fees to Depositories	The Company has paid custodial fees for the year 2023-24 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).



## Ashram Online.Com Limited

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### **Declaration under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regarding Adherence to the Code of Conduct**

I, **Sangita Tatia, Whole Time Director** of Ashram online.com Limited, hereby affirm and declare, to the best of my knowledge and belief and on behalf of the Board of Directors of the Company and senior management personnel, that:

- ❖ The Board of Directors has laid down a Code of Ethics (Code of Conduct) for all Board Members and senior management of the Company;
- ❖ The Code of Conduct has been complied with.
- ❖ The Code of Conduct has been posted on the website of the Company;

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**By Order of the Board of Directors  
For Ashram Online.Com Limited**

**Sd/-  
Sangita Tatia  
Whole Time Director  
DIN. 06932448**

**Place: Chennai  
Date: 03.09.2024**

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**Annexure – 4**

**Disclosures pursuant to rule 5(1) of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Disclosure Requirement	Disclosure Details
The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	NA
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil
The percentage increase in the median remuneration of employees in the financial year;	Nil
The number of permanent employees on the rolls of company	4
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	NIL
The key parameters for any variable component of remuneration availed by the directors	No variable paid to any directors
Affirmation that the remuneration is as per the remuneration policy of the company	Yes

**Disclosures pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

None of the top ten employees of the Company (in terms of remuneration drawn) were in receipt of remuneration in excess of Rs.1.02 Crores P.A or Rs.8.50 Lakhs P.M. Statement under section 134 of the companies act 2013 Read with Rule 5 (2) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules 2014 particulars of Employees employed throughout the financial year 2023 – 2024 and Top 10 Employees in Terms of Remuneration Drawn.

S.no	Name	Designation in years	Experience	Remuneration Received (Gross) Per Month
1.	Mrs. Sangita Tatia	Whole Time Director	15 Years	75,000
2.	Mr. Raghuvender	Company Secretary	3 Years	25,000
3.	Mr. Thadhalingam	CFO	6 Years	24,000
4.	Mr. Sathish	Accountant	5 Years	20,000
5.	Ms. Swetha	Secretarial Assistant	3 Years	17,000



**Compliance with Corporate Governance Requirements Specified In Regulation 17 To 27 and Clauses (B) To (I) Of The Sub – Regulation (2) Of Regulation 46 Of Listing Regulations**

- a. Since the Chairman is executive, the Company has not provided for Chairperson Office of non- executive chairperson.
- b. Company ensures proper disclosure and dissemination of information. Along with quarterly financial result, Company also provides details of its performance in terms of project and other details, which is provided to stock exchanges for dissemination to shareholders. However, Company does not circulate any half-yearly declaration of financial performance or summary of the significant events of six-months to shareholders.
- c. The Companies audit report is without any qualification. It had only disclaimer, which has been duly explained at the appropriate place.
- d. Company has duly adopted discretionary requirement and internal auditor reports are directly placed to the Audit Committee.
- e. The Company has complied with all the mandatory requirements in relation to the Corporate Governance and wherever required has also taken steps for compliance/ implementation of discretionary items.
- f. The details of implementation of discretionary items are provided below:

<b>S.no</b>	<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No)</b>
1.	Independent directors have been appointed in terms of specified criteria of independence and or eligibility	16(1) (b) & 25 (6)	Yes
2.	Board composition	17 (1)	Yes
3.	Meeting of board of directors	17 (2)	Yes
4.	Review of compliance reports	17 (3)	Yes
5.	Plans for orderly succession for appointments	17 (4)	Yes
6.	Code of conduct	17 (5)	Yes
7.	Fees or compensation	17 (6)	Yes
8.	Minimum information	17 (7)	Yes
9.	Compliance certificate	17 (8)	Yes
10.	Risk assessment and management	17 (9)	Yes
11.	Performance evaluation of independent directors	17 (10)	Yes



**Ashram Online.Com Limited**  
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S.no	Particulars	Regulation Number	Compliance status (Yes/No)
12.	Composition of audit committee	18 (1)	Yes
13.	Meeting of audit committee	18 (2)	Yes
14.	Composition of nomination and remuneration committee	19 (1) & (2)	Yes
15.	Composition of stakeholder relationship committee	20 (1) & (2)	Yes
16.	Composition and role of risk management committee	21(1),(2),(3) (4)	NA
17.	Vigil mechanism	22	Yes
18.	Disclosure of shareholding by non-executive directors	-	Yes
19.	Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
20.	Prior or omnibus approval of audit committee for all related party transactions	23 (2), (3)	Yes
21.	Approval for material related party transactions	23 (4)	Yes
22.	Composition of board of directors of unlisted material subsidiary	24 (1)	NA
23.	Other corporate governance requirements with respect to subsidiary of listed entity	24 (2), (3), (4), (5) & (6)	NA
24.	Maximum directorship and tenure	25 (1) & (2)	Yes
25.	Meeting of independent directors	25 (3) & (4)	Yes
26.	Familiarization of independent directors	25 (7)	Yes
27.	Memberships in committees	26 (1)	Yes
28.	Affirmation with compliance to code of conduct from members of board of directors and senior management personnel	26 (3)	Yes
29.	Disclosure of shareholding by non-executive directors	26 (4)	Yes
30.	Policy with respect to obligations of directors and senior management	26 (2) & 26 (5)	Yes

**By Order of the Board of Directors  
For Ashram Online.Com Limited  
Sd/-  
Sangita Tatia  
Whole Time Director  
DIN. 06932448**

**Place: Chennai  
Date: 03.09.2024**



**Annexure – 5**

**Certificate on Corporate Governance**

**(On Compliance with the Corporate Governance Requirements under  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**To,  
The Members of  
M/s. Ashram Online.Com Limited  
Chennai**

We have examined the compliance conditions of Corporate Governance by Ashram Online.com Limited for the year ended on 31st March, 2024 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)for the period 1st April, 2023 to 31st March 2024. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanation given to us, and the representation made by the Directors and the Management, we certify that the Company has materially complied with the conditions of Corporate Governance as stipulated Listing Regulations.

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

For M/s Darpan & Associates  
ICAI Firm Registration No.016156S  
Chartered Accountants

Sd/-

CA Darpan Kumar  
Partner Membership No. 235817  
UDIN: 4235817BKFAZH2790

Place: Chennai  
Date: 28.05.2024



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**Annexure – 6**

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**Certification by Chief Financial Officer**  
**(In Terms Of Regulation 17(8) of SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

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I, **Mr. Thadhalingam**, Chief Finance Officer of **M/s. Ashram Online.Com Limited**, on the basis of the review of the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2024 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March 2024 are fraudulent, illegal or violative of the Company's code of conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting, I 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, those deficiencies in the design or operation of such internal controls of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
  - ❖ There have been no significant changes in internal control over financial reporting during the year covered by this report.
  - ❖ There have been no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
  - ❖ Instance of significant fraud which they have become aware and the involvement therein, if any of the management or an employee having significant role in the listed entity's internal control system over financial reporting.

Place: Chennai  
Date: 28 | 05 | 2024

**For Ashram Online.Com Limited**  
Sd/-  
**Thadhalingam**  
**Chief Financial Officer**



**Annexure - 7**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(Pursuant To Regulation 34(3) and Schedule V Para C Clause (10) (I) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
Ashram Online.com Limited  
Old No.12, New No. 29, Mookathal Street, Purasawalkam, Chennai – 600 007

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Ashram Online.com Limited, CIN L74999TN1991PLC020764** and having registered office at Old No.12, New No. 29, Mookathal Street, Purasawalkam, Chennai – 600 007 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.no	Name of the Director	DIN	Date of Original Appointment in Company
1	Mrs. Sangita Tatia	06932448	31.07.2014
2	Mr. Tatia Jain Pannalal Sampathlal	01208913	13.11.2018
3	Mr. V. Ramasubramanian	07666326	31.10.2016
4	Mr. M. Palanivel	07743785	31.10.2016

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For AXN PRABHU & ASSOCIATES**  
Sd/-  
**AXN Prabhu**  
Practicing Company Secretary  
M.No. 3902 COP. No 11440  
UDIN. F003902F001109039

Place: Chennai  
Date:02.09.2024





**Annexure - 8**

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**Secretarial Audit Report for the financial year ended 31.03.2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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To,  
The Members  
Ashram Online Com Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **ASHRAM ONLINE COM LIMITED** (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and Exchange Circular no. 20230316-14 dated March 16, 2023 (Regulation 24A of SEBI(LODR)**

- (a) all the documents and records made available to us and explanation provided by M/s. Ashram online com Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchange,
- (c) website of the listed entity,
- (d) Books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Ashram Online com Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2024.
- (e) according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:



- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 2018 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
  - (c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
  - (e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
  - (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the review period)
  - (h) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the review period)
  - (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the review period)
  - (j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable during the review period)
  - (k) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable during the review period)
  - (l) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009



- (m) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

**We hereby report that**

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except to the extent given under Annual Secretarial Compliance Report (24A) available in the BSE website.
- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- c. **Actions have been taken against the listed entity on few events by stock exchange (BSE) under the aforesaid acts/regulations/ circulars/ guidelines issued thereunder as specifically mentioned in 24A Audit Report:**
  - The Company has received mail from BSE regarding discrepancy in Share Holding Pattern for the Quarter Ended June, September and December 2023 under Regulation 31 of SEBI (LODR) Regulation, 2015.

**We have also examined the compliance with the applicable clauses of the following:**

1. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

As per the information given by the company, the Company is engaged only in the trading activities and not in any other manufacturing activities. Hence in our opinion no specific laws are applicable to the company.

**It is reported that during the period under review, the following was observed:**

1. The Company is yet to strictly comply with SEBI (LODR) Regulations, 2015 among other deviations as observed in 24A Audit filed with Bombay Stock Exchange.
2. There was Delay in the filing of following forms DIR-12 and MGT-14, however the same was filed with additional fee with the Registrar of Companies.

**We further report that there were no actions/events in the pursuance of**

1. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
2. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018



3. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
4. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
5. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

Requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals

**We further report that**

The Company is constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were no Changes in the composition of Board of Directors during the period under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs, except the following:**

1. Resignation of Mrs. Mary Belinda Jyotsna from the post of Company Secretary cum Compliance Officer of the Company with effect from 10.09.2023.
2. Appointment of Mr. Raghuvender as Company secretary cum compliance officer of the Company with effect from 11.08.2023.



## Ashram Online.Com Limited

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3. Re-appointment of M/s. Darpan Associates, Chartered Accountants (Firm Registration No. 016156S) as statutory Auditors of the Company to hold office for a further period of five consecutive years at its Annual General Meeting held on 28th September 2023.
4. Re-appointment of Mrs. Sangita Tatia (DIN: 06932448) as Whole-Time Director of the Company for a further period of five years with effect from 01st April 2024 at its Annual General Meeting held on 28th September 2023
5. Approval for Related Party transactions at its Annual General Meeting held on 28th September 2023.

**We further report, no other material events have occurred during the period after the end of Financial Year and before the signing of this report.**

**For Lakshmmi Subramanian & Associates**

**Sd/-**

**Lakshmi Subramanian**

**Senior Partner**

**FCS No. 3534**

**CP No. 1087**

**Peer Review Certificate No. 1670 / 2022**

**UDIN:F003534F000706973**

**Place: Chennai**

**Date: 01.07.2024**



**Annexure – A**

To,  
The Members  
**Ashram Online Com Limited**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Lakshmmi Subramanian & Associates**

**Sd/-**

**Lakshmi Subramanian**

**Senior Partner**

**FCS No. 3534**

**CP No. 1087**

**Peer Review Certificate No. 1670 / 2022**

**UDIN: F003534F000706973**

**Place: Chennai**

**Date: 01.07.2024**



## **INDEPENDENT AUDITORS' REPORT**

**To**  
**The Members of**  
**Ashram Online.com Limited**

### **Opinion**

We have audited the accompanying standalone financial statements of **Ashram Online.com Limited, Chennai**, which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the company as at March 31, 2024; and its Loss after Tax, Total Comprehensive Income, the changes in Equity, and Cash Flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Sl. No	Key Audit Matter	Auditors' Response
1	Ind-AS 109 (Financial Instruments) requires the Company to recognise interest income by applying the effective interest rate (EIR) method. While estimating future cash receipts for the purpose of determining the EIR, factors including expected behaviour, life cycle of the financial asset, probable fluctuation in collateral value which may have an impact on the EIR are to be considered	<p>We have evaluated the management's process in estimation of future cash receipts for the purpose of determination of EIR including identification of factors like expected behaviour, life cycle of the financial asset and probable fluctuation in collateral value.</p> <p>We tested the accuracy of key data inputs and calculations used in this regard.</p>
2	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework	<p>We have assessed the systems and processes laid down by the company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework.</p> <p>We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations.</p>

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report, Management discussion and analysis and Report on corporate governance, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is





materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

### **Management’s Responsibility for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with<sup>6</sup> the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



### **Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) A. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and 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;
  - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- B. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law and Accounting standards, for material foreseeable losses, if any, on long-term contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the investor’s education and protection fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have



been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year, hence compliance with provision of section 123 is not applicable for the year.

vi. The reporting under Rule 11(g) of the Companies (Audit and Accounts) Rules, 2014 is applicable for the Company w.e.f. 01 April 2023,

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The



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Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Darpan & Associates  
Chartered Accountants

FRN No. 016156S

Sd/-

Darpan Kumar

Partner

M.No. 235817

UDIN. 24235817BKFAZG3065

Place: Chennai

Date: May28, 2024

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**“Annexure A” to Independent Auditors’ Report  
(Referred to in Paragraph 2 under the heading “Report on Other Legal and  
Regulatory Requirements” of our report of even date on the accounts of  
Ashram Online.com Limited,  
 (“the Company”), for the year ended March 31, 2024)**

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- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment (PPE).
- (b) According to the information and explanations given to us, physical verification of PPE is being conducted in a phased manner by the management under a programme designed to cover all the PPE over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.
- (c) There are no immovable properties in the name of the company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) Based on the information and explanations furnished to us, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The management has conducted the physical verification of inventory at reasonable intervals during the year. We are informed that management has not discovered



## Ashram Online.Com Limited

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discrepancies of 10% or more in the aggregate for each class of inventory on verification between the physical stock and book records.

In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.

- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, granted loans and advances in the nature of loans, secured or unsecured to companies, limited liability partnership and other parties in respect of which the requisite information is as below. The Company has not provided any guarantee or security, to companies, limited liability partnership or any other parties during the year.
- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to any other entity as below

Particulars	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount during the year				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	48.00	-
Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	344.44	-

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of unsecured loans given, in our opinion the repayment of principal and payment of interest has not been stipulated which is repayable on demand. As informed to us, the Company has not



demanding repayment of the loan during the year. Thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans or advances in the nature of loans to its Promoters and related parties as defined in clause (76) of section 2 of the Companies Act, 2013 (“the Act”):

	<b>All parties</b>	<b>Promoters</b>	<b>Related Parties</b>	<b>Other Parties</b>
Aggregate of Loans / Advances of Loans				
- Repayable on demand (A)	133.88	-	133.88	-
- Agreement does not specify any terms or period of Repayment (B)	210.56	-	-	210.56
Total (A+B)	344.44	-	133.88	210.56
Percentage of loans / advances in nature of loan to the total loans	100.00%		38.87%	61.13%

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and sub-section (1) of Section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it.
- v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.





- vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of Cost Records under sub-section (1) of section 148 of the Act.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, the following are the Details of Taxes which have not been deposited on account of dispute:-

<b>Rs. In Lakhs</b>					
<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Year</b>	<b>Demand</b>	<b>Amount Deposited</b>	<b>Forum where dispute is pending</b>
Income Tax Act	Income Tax and Interest	1994-95	105.86	28.47	Madras High Court
Income Tax Act	Income Tax and Interest	1995-96	83.32	11.29	Madras High Court

- viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix) (a) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, or dues to debenture holders.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, and on overall examination of the financial statements of the Company, funds raised on short-





term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (d) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (e) The company has not raised loans on the pledge of securities held in subsidiaries, joint ventures and associates.
- x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment of equity shares, warrants and compulsorily convertible preference shares during the year, hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.
- xii) In our Opinion, the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order is not applicable to the Company.



- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 “Related Party Disclosures specified under Section 133 of the Act.
- xiv) (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.  
(b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.  
(b) The Company has not conducted non-banking financial activities during the year hence it’s not required to hold a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- xvii) The Company hasnot incurred cash losses during the financial year covered by our audit; the company has not incurred cash losses in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the



## Ashram Online.Com Limited

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balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

- xx) Reporting on CSR: Provisions of Section 135 Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.
- xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Darpan & Associates  
Chartered Accountants  
FRN No. 016156S

Sd/-

Darpan Kumar  
Partner

M.No. 235817

UDIN. 24235817BKFAZG3065

Place: Chennai

Date: May28, 2024

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### **“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Ashram Online.com Limited**

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#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s Ashram Online.com Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and



completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the



## Ashram Online.Com Limited

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internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and jointly controlled companies, which are companies incorporated in India, as of that date.

For Darpan & Associates

Chartered Accountants

FRN No. 016156S

Sd/-

Darpan Kumar

Partner

M.No. 235817

UDIN. 24235817BKFAZG3065

Place: Chennai

Date: May28, 2024



**Ashram Online.Com Limited**  
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Balance Sheet As At March 31, 2024		Rs. In Lakhs		
Particulars		Note No.	As at 31.03.2024	As at 31.03.2023
<b>ASSETS</b>				
<b>1</b>	<b>Non - Current Assets</b>			
a)	Property, Plant & Equipment	1	4.73	6.86
b)	Capital work-in-progress		-	-
c)	Intangible assets		-	-
d)	<b>Financial Assets</b>			
(i)	Investments	2	531.56	386.38
(ii)	Loans	3	344.44	345.60
(iii)	Other financial assets	4	477.58	477.53
e)	Deferred Tax Assets (Net)		-	-
f)	Other non-current assets		-	-
<b>Total Non – Current Assets</b>			<b>1358.31</b>	<b>1,216.37</b>
<b>2</b>	<b>Current Assets</b>			
a)	Inventories		-	-
b)	Financial Assets		-	-
i)	Investments		-	-
ii)	Trade Receivables	5	2.81	12.89
iii)	Cash and cash equivalents	6	32.06	13.74
iv)	Bank balance other than (iii) above	7	-	-
v)	Loans		-	-
vi)	Other financial assets	8	-	-
c)	Other current assets		-	-
d)	Assets classified as held for sale	9	18.23	16.82
<b>Total Current Assets</b>			<b>53.10</b>	<b>43.46</b>
<b>Total Assets</b>			<b>1411.41</b>	<b>1,259.83</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>			
a)	Equity Share Capital	10	1,195.09	1,195.09
b)	Other Equity	11	126.40	(0.77)
<b>Total Equity</b>			<b>1321.49</b>	<b>1,194.32</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a)	Financial Liabilities		-	-
(i)	Borrowings		-	-
(ii)	Lease Liabilities		-	-
(iii)	Other Financial Liabilities		-	-
b)	Deferred Tax Liability (Net)		43.62	26.26
c)	Provisions		-	-
d)	Other Non – Current Liability	12	-	11.68
<b>Total Non - Current Liabilities</b>			<b>43.62</b>	<b>37.94</b>
<b>Current liabilities</b>				
a)	Financial Liabilities		-	-
(i)	Borrowings	13	31.94	-
(ii)	Trade Payables	14		
	(A) Total outstanding dues of MSME		0.25	0.04
	(B) Total outstanding dues of creditors other than MSME		12.81	27.01
(iii)	Other Financial Liabilities		-	-
b)	Other current liabilities	15	1.29	0.53
c)	Provisions		-	-
<b>Total Current Liabilities</b>			<b>46.30</b>	<b>27.58</b>
<b>Total Liabilities and Equity</b>			<b>1411.41</b>	<b>1,259.83</b>
Notes 1 to 19 which includes Significant Accounting Policies and Basis of Preparation form part of these Financial Statements.				
<b>By order of the Board</b>			<b>As per our Report of even date</b>	
Mrs. Sangita Tatia Whole Time Director DIN.06932448	Sd/-	Mr. Thadhalingam Chief Financial Officer	Sd/-	For Darpan & Associates Chartered Accountants FRN 016156S Sd/- ( Darpan Kumar Jain ) Partner M.No.235817 UDIN. 24235817BKFAZG3065
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mr. Raghuvender Company Secretary	Sd/-	
Place : Chennai Date: 28.05.2024				



**Ashram Online.Com Limited**  
Annual Report – 2023 - 2024

Statement of Profit And Loss For The Year Ended 31   03   2024				
Particulars	Note No	As at 31.03.2024 Rs. In Lakhs	As at 31.03.2023 Rs. In Lakhs	
Sales	16	36.15	39.23	
Other Income		49.05	39.93	
<b>Total Income</b>		<b>85.20</b>	<b>79.16</b>	
<b>Expenses</b>				
Cost of materials consumed		-	-	
Purchase of stock - in - trade		34.85	37.63	
Changes in inventories and finished goods		-	-	
Employee benefit expenses	17	21.84	21.03	
Finance costs	18	0.04	0.51	
Depreciation	1	2.13	3.18	
Other expenses	19	23.95	41.90	
<b>Total expenses</b>		<b>82.82</b>	<b>104.25</b>	
<b>Profit/(Loss) before exceptional items and tax</b>		<b>2.38</b>	<b>(25.09)</b>	
Exceptional items		-	-	
<b>Profit/(Loss) after exceptional items and before tax</b>		<b>2.38</b>	<b>(25.09)</b>	
<b>Tax expense:</b>				
Prior Period Tax		-	-	
Current tax		3.00	-	
Deferred tax		-	0.17	
MAT credit		-	-	
<b>Income tax expense</b>		<b>3.00</b>	<b>0.17</b>	
<b>Profit/(Loss) after tax (A)</b>		<b>(0.62)</b>	<b>(25.25)</b>	
Other comprehensive income ('OCI')				
A (i) Items that will not be reclassified to Profit or Loss		-	-	
(a) Actuarial Loss / (Gain) on Gratuity		-	-	
B (i) Items that will be reclassified subsequently to profit or loss		-	-	
a) Net Change in fair values of Investments other than equity shares carried at fair value through OCI		145.14	(56.22)	
b) Income tax on items that will be reclassified subsequently to Profit or Loss		(17.36)	8.94	
Total other comprehensive income not to be reclassified subsequently to profit or loss (A+B)		127.79	(47.28)	
<b>Total comprehensive income for the year (A+B)</b>		<b>127.17</b>	<b>(72.53)</b>	
<b>Earnings per share</b>				
Basic earnings per share (₹)		(0.01)	(0.21)	
Diluted earnings per share (₹)		(0.01)	(0.21)	
<b>Notes 1 to 19 form part of these financial statements.</b>				
<b>By order of the Board</b>				<b>As per our Report of even date</b>
<b>M/s. Ashram Online.com Limited</b>				
<b>Mrs. Sangita Tatia</b> Whole Time Director DIN.06932448	Sd/-	<b>Mr. Thadhalingam</b> Chief Financial Officer	Sd/-	<b>For Darpan &amp; Associates</b> Chartered Accountants FRN 016156S Sd/- <b>( Darpan Kumar Jain )</b> Partner M.No.235817 UIDIN. 24235817BKFAZG3065
<b>Mr. Tatia Jain Pannalal</b> Sampathlal Director DIN. 01208913	Sd/-	<b>Mr. Raghuvender</b> Company Secretary	Sd/-	
Place : Chennai Date: 28.05.2024				



## Ashram Online.Com Limited

Annual Report – 2023 - 2024

### Statement of Changes in Equity For the year ended 31 March 2024

a.	Equity shares of Rs.10 each Issued, Subscribed and Fully paid-up	(Rs. In Lakhs)
	Balance as at 1 April 2022	1,195.09
	Changes in Equity Share Capital due to prior period errors	-
	Restated balance at the beginning of the current reporting period	-
	Changes in equity share capital during the current year	-
	<b>Balance as at 31 March 2023</b>	<b>1,195.09</b>

	Balance as at 1 April 2023	1,195.09
	Changes in Equity Share Capital due to prior period errors	-
	Restated balance at the beginning of the current reporting period	-
	Changes in equity share capital during the current year	-
	<b>Balance as at 31 March 2024</b>	<b>1,195.09</b>

b. Other Equity For the Year Ended 31.03.2024	Share applica tion money pendin g allotm ent	Equity compon ent of compon d financial instrume nts	Reserves and Surplus						Money receiv ed against share warran ts	Total
			Capit al Rese rve	Securiti es Premiu m	Retained Earnings	Equity Instru ments through OCI	Rev alua tion Sur plus	Remea sure ment of Defin ed Benefi t Plan		
Particulars										
Balance as on 01.04.2023	-	-	-	-	(279.58)	278.81	-	-	-	(0.77)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(0.62)	127.79	-	-	-	127.17
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any Other Change	-	-	-	-	-	-	-	-	-	-
<b>Balance as on 31.03.2024</b>	-	-	-	-	<b>(280.20)</b>	<b>406.60</b>	-	-	-	<b>126.40</b>

Other Equity For the Year Ended 31.03.2023	Share applica tion money pendin g allotm ent	Equity compon ent of compon d financial instrume nts	Reserves and Surplus						Money receiv ed against share warran ts	Total
			Capit al Rese rve	Securiti es Premiu m	Retained Earnings	Equity Instru ments through OCI	Rev alua tion Sur plus	Remea sure ment of Defin ed Benefi t Plan		
Particulars										
Balance as on 01.04.2022	-	-	-	-	(254.33)	326.10	-	-	-	71.76
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(25.25)	(47.28)	-	-	-	(72.53)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any Other Change	-	-	-	-	-	-	-	-	-	-
<b>Balance as on 31.03.2023</b>	-	-	-	-	<b>(279.59)</b>	<b>278.81</b>	-	-	-	<b>(0.77)</b>

By order of the Board M/s. Ashram Online.com Limited				As per our Report of even date	
Mrs. Sangita Tatia Whole Time Director DIN.06932448	Sd/-	Mr. Thadhalingam Chief Financial Officer	Sd/-	For Darpan & Associates Chartered Accountants FRN 016156S Sd/- ( Darpan Kumar Jain ) Partner M.No.235817 UDIN. 24235817BKFAZG 3065	
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mr. Raghuvender Company Secretary	Sd/-		
Place : Chennai Date: 28.05.2024					





## Ashram Online.Com Limited

### Annual Report – 2023 - 2024

Cash Flow Statement for the year ended 31 March, 2024		(INR in Lakhs)			
Particulars		For the year ended 31 March, 2024		For the year ended 31 March, 2023	
<b>A. Cash flow from operating activities</b>					
Profit for the year		2.38		(25.09)	
<b>Adjustments for:</b>					
Depreciation and amortisation expense		2.13		3.18	
Actuarial Gain / (Loss) on Gratuity		-		-	
Loss on sale of property, plant and equipment (net)		-		-	
Profit on sale of property, plant and equipment (net)		-		-	
Finance Cost		0.04		0.51	
Interest income		-		-	
Provision no longer required written back		(11.68)		-	
Dividend income		-		-	
Operating (loss) before working capital changes			(7.12)		21.39
<b>Adjustments for :</b>					
(Increase) / decrease in operating assets:					
Trade receivables		10.08		35.02	
Other current assets		(1.41)		13.82	
Other Non-current assets		-		-	
Loans and other financial assets		1.11		29.46	
Inventories		-		-	
Increase / (decrease) in operating liabilities:					
Trade payables		(13.98)		(11.56)	
Other financial and current liabilities		-		-	
Other Non-current liabilities		-		-	
Provisions		(0.76)	(3.43)	(0.60)	66.14
<b>Cash generated from operations</b>			(10.55)		44.76
Taxes paid			3.00		0.17
<b>Net cash generated / (used in) from operating activities</b>			(13.55)		44.59
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment (including capital work in progress)		-		(0.34)	
Sale proceeds of property, plant and equipment		-		-	
Deposit balances not considered as Cash and cash equivalents		-		-	
Purchase of investments		(0.03)		(43.90)	
Sale proceeds of investments		-		-	
Interest received		(0.51)		(0.51)	
<b>Net cash flow from investing activities</b>			(0.07)		(44.75)
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>					
Repayment of Long Term Borrowings		-		-	
Proceeds from Borrowings		31.94		-	
Repayment of Borrowings		-		-	
Interest Paid		-		-	
Dividends paid (inclusive of dividend tax)		-		-	
<b>Net cash generated from financing activities</b>			31.94		-
<b>Net increase / (decrease) in cash and cash equivalents(A+B+C)</b>			18.32		(0.16)
Cash and cash equivalents at the beginning of the year			13.74		13.90
Cash and cash equivalents at the end of the year			32.06		13.74
<b>Reconciliation for cash and cash equivalents:</b>					
Cash and cash equivalents as at the yearend as per Balance Sheet			32.06		(0.16)
We have examined the above Stand Alone Cash Flow Statement of M/s. Ashram Online.Com Limited for the year ended 31.03.2024. 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 28th May 2024 to the members of the company.					
<b>By order of the Board</b>				<b>As per our Report of even date</b>	
M/s. Ashram Online.com Limited					
Mrs. Sangita Tatia Whole Time Director DIN.06932448	Sd/-	Mr. Thadhalingam Chief Financial Officer	Sd/-	<b>For Darpan &amp; Associates</b> <b>Chartered Accountants</b> FRN 016156S Sd/- <b>( Darpan Kumar Jain )</b> <b>Partner</b> M.No.235817 UDIN. 24235817BKFAZG3065	
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mr. Raghuvender Company Secretary	Sd/-		
Place : Chennai Date: 28.05.2024					



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<b>Earnings Per Share (EPS)</b>		
<b>The Following reflects the profit and share data used in the basic and diluted EPS Computations</b>		
<b>Total Operation for the year</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Profit / (Loss) after tax	(0.62)	(25.26)
Less: Dividends on convertible preference shares and tax thereon	-	-
<b>Net Profit/ (Loss) for calculation of basic EPS</b>	<b>(0.62)</b>	<b>(25.26)</b>
Net Profit/ (Loss) as above	(0.62)	(25.26)
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>(0.62)</b>	<b>(25.26)</b>
Continuing Operations	(0.62)	(25.26)
Profit / (Loss) after tax	-	-
Less Dividends on convertible preference shares and tax thereon	-	-
<b>Net Profit for calculation of basic EPS</b>	<b>(0.62)</b>	<b>(25.26)</b>
Net Profit as above	(0.62)	(25.26)
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>(0.62)</b>	<b>(25.26)</b>
<b>Weighted average number of equity shares in calculating basic EPS</b>	<b>11,950,900</b>	<b>11,950,900</b>
<b>Effect of Dilution :</b>		
Convertible Preference Shares	-	-
Convertible Bonds	-	-
Stock options granted under ESOP	-	-
<b>Weighted average number of equity shares in calculating basic EPS</b>	<b>11,950,900</b>	<b>11,950,900</b>



**Note 1 - PROPERTY, PLANT AND EQUIPMENT**

(Rs. In Lakhs)

S.no	Depreciation	Cost / Gross Block				Depreciation					Net Block	
		As At April 1, 2023	Additions	Deductions	As At March 31, 2024	As At April 1, 2023	For The Year	On Adjustments	On Sales	As At March 31, 2024	As At March 31, 2024	As At March 31, 2023
1	Computer	0.68	-	-	0.68	0.56	0.08	-	-	0.64	0.05	0.13
2	Furniture & Fittings	0.08	-	-	0.08	0.06	0.00	-	-	0.07	0.01	0.02
3	Telephone Instrument	0.75	-	-	0.75	0.48	0.05	-	-	0.53	0.22	0.27
4	Electrical Equipment	0.14	-	-	0.14	0.09	0.01	-	-	0.10	0.04	0.05
5	Office Equipment	0.16	-	-	0.16	0.10	0.01	-	-	0.11	0.05	0.06
6	Renault Car	4.50	-	-	4.50	3.81	0.22	-	-	4.02	0.47	0.69
7	Audi Car	24.39	-	-	24.39	18.76	1.76	-	-	20.52	3.88	5.64
	<b>Total</b>	<b>30.71</b>	<b>-</b>	<b>-</b>	<b>30.71</b>	<b>23.86</b>	<b>2.13</b>	<b>-</b>	<b>-</b>	<b>25.99</b>	<b>4.73</b>	<b>6.86</b>



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Note No	Non - Current Assets Financial Assets	No. of shares 31.03.2024	No. of Shares 31.03.2023	As At 31.03.2024	As At 31.03.2023
2	(a) Investments measured at Fair Value through Other Comprehensive Income In Equity Shares of Associate Companies Quoted, fully paid up <b>in Others</b> M/s. ITC <b>In Equity Shares of Associate Companies:</b> M/s. Kreon Financial Services Limited (F.V. Rs. 10/- Each)  M/s. Tatia Global Vennture Limited (F.V. Rs. 1/- Each)	1  9,52,700  48,77,778	-  9,52,700  -	0.034  368.12  163.41	-  342.97  43.41
	<b>Sub Total - A</b>			<b>531.56</b>	<b>386.38</b>
	(b) investments in Preference Shares; (c) investments in government or trust securities; (d) Investments in debentures or bonds; (e) Investments in Mutual Funds; (f) investments in partnership firms; and (g) Other investments (specify nature).	- - - - - -	- - - - - -	- - - - - -	- - - - - -
	<b>Sub Total - B</b>	-	-	-	-
	<b>Total (A+B)</b>			<b>531.56</b>	<b>386.38</b>
	<b>Category-Wise Investment-Non-Current</b> Financial Assets measured at Amortised Cost Financial Assets measured at Cost Financial Assets measured at Fair Value through Other Comprehensive Income Financial Assets measured at Fair Value through Profit and Loss			- - 531.56 -	- - 386.38 -
				<b>531.56</b>	<b>386.38</b>



Schedules of Balance Sheets As At March 31,2024			
Assets			
Note No	Non - Current Assets Loans	As At 31.03.2024	As At 31.03.2023
	<b>Secured, Considered Good</b>		
	- To Related Parties	-	-
	- To Other Parties	-	-
	<b>Sub Total - A</b>	-	-
	<b>Un Secured, Considered Good</b>		
	- To Related Parties	133.88	173.73
	- To Other Parties	210.56	171.87
	<b>Sub Total - B</b>	344.44	345.60
	<b>Total (A+B)</b>	344.44	345.60
	<b>Other Financial Assets</b>		
	Advances	475.24	475.15
	Deposits	2.34	2.28
	<b>Total</b>	477.58	477.53
	<b>Current Assets</b>	<b>As At</b>	<b>As At</b>
	<b>Trade receivables</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
	<b>Secured, Considered Good</b>		
	- Trade Debtors	-	-
	<b>Sub Total – A</b>	-	-
	<b>Un Secured, Considered Good</b>		
	- Trade Debtors	2.81	12.89
	<b>Sub Total – B</b>	2.81	12.89
	<b>Doubtful</b>		
	- Trade Debtors	-	-
	<b>Sub Total - C</b>	-	-
	<b>Grand Total (A+B+C)</b>	2.81	12.89



Schedules of Balance Sheets As At March 31,2024			
Assets			
Note No	Current Assets	As At 31.03.2023	As At 31.03.2022
	<b>Cash And Cash Equivalents</b>		
	- Cash in Hand	21.46	6.32
	- Balance with Banks	10.60	7.43
	- In Current Accounts		
	<b>Total</b>	<b>32.06</b>	<b>13.74</b>
	<b>Balances With Banks</b>		
	- Cheque in Hand	-	-
	<b>Total</b>	<b>32.06</b>	<b>13.74</b>
	<b>Other Financial Assets</b>		
	<b>Secured, Considered Good</b>		
	- Sundry Debtors	-	-
	<b>Sub Total - A</b>	<b>-</b>	<b>-</b>
	<b>Un Secured, Considered Good</b>		
	- Sundry Debtors	-	-
	<b>Sub Total – B</b>	<b>-</b>	<b>-</b>
	<b>Doubtful</b>		
	- Sundry Debtors	-	-
	<b>Sub Total - C</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (A+B+C)</b>	<b>-</b>	<b>-</b>
	<b>Other Current Assets</b>		
	-TDS Receivables	18.23	16.82
	<b>Total</b>	<b>18.23</b>	<b>16.82</b>



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**Schedules of Balance Sheets As At March 31, 2024**

Liabilities						
Note No	Particulars	No. of shares		As At 31.03.2024	As At 31.03.2023	
1.	<b>FINANCIAL LIABILITIES</b>					
10.	<b>EQUITY SHARE CAPITAL</b>					
a)	<b>AUTHORISED CAPITAL</b>					
	Equity Shares of Rs. 10/- Each Voting Rights	1,20,00,000		1200		1200
	<b>ISSUED, SUBSCRIBED AND CALLED UP</b>					
	Equity Shares of Rs. 10/- Each	1,20,00,000		1200		1200
	<b>PAID UP CAPITAL</b>					
	Equity Shares of Rs. 10/- (Fully Paid)	1,20,00,000		1200		1200
	Less: Calls in Arrears (From Directors - Nil)			4.91		4.91
	<b>Total</b>			<b>1195.09</b>		<b>1195.09</b>
	<b>Terms/ rights attached to equity shares</b>					
	a. Equity shares have a par value of Re.10. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.					
	b. Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.					
	c. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportions to the number of equity shares held by the shareholders.					
(i)	<b>Shareholders holding more than 5 % Equity Shares</b>					
	<b>Equity Shares</b>	<b>Shareholding at the end of the year as on 31.03.2024</b>		<b>Shareholding at the end of the year as on 31.03.2023</b>		<b>% change in share holding during the year</b>
<b>S.no</b>	<b>Name of the Share Holders</b>	<b>No. of shares</b>	<b>% of total shares of company</b>	<b>No. of shares</b>	<b>% of total shares of company</b>	
1	Jaijash Tatia	16,75,200	13.96	16,75,200	13.96	-
2	Bharat Jain Tatia	9,00,400	7.50	9,00,400	7.50	-
	<b>Total</b>	<b>25,75,600</b>	<b>21.46</b>	<b>25,75,600</b>	<b>21.46</b>	<b>-</b>
ii	<b>Shareholding of Promoters</b>					
	<b>Equity Shares</b>	<b>Shareholding at the end of the year as on 31.03.2024</b>		<b>Shareholding at the end of the year as on 31.03.2023</b>		<b>% change in share holding during the year</b>
<b>S.no</b>	<b>Name of the Share Holders</b>	<b>No. of shares</b>	<b>% of total shares of company</b>	<b>No. of shares</b>	<b>% of total shares of company</b>	
1	Jaijash Tatia	16,75,200	13.96	16,75,200	13.96	-
2	Bharat Jain Tatia	9,00,400	7.50	9,00,400	7.50	-
3	Chandrakantha Tatia	4,57,156	3.81	4,57,156	3.81	-
4	Sangita Tatia	10,500	0.09	10,500	0.09	-
5	Pannalal Jain Tatia	100	0.00	100	0.00	-
	<b>Total</b>	<b>30,43,356</b>	<b>25.36</b>	<b>30,43,356</b>	<b>25.36</b>	<b>-</b>
	d. No shares have been allotted without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the reporting date.					



b) 11	OTHER EQUITY	Reserves And Surplus	
		Retained Earnings As At 31.03.2023	Total As At 31.03.2022
	<b>Particulars</b>		
	<b>Securities Premium</b>		
	Opening Balance	-	-
	Changes during the year	-	-
	<b>Closing Balance – A</b>	<b>-</b>	<b>-</b>
	<b>Retained Earnings</b>		
	Opening Balance	(279.58)	(254.33)
	Add: Profit / (Loss) for the year	(0.62)	(25.26)
	<b>Closing Balance – B</b>	<b>(280.20)</b>	<b>(279.59)</b>
	<b>Other Comprehensive Income</b>		
	Opening Balance	326.10	326.10
	Changes during the year	(47.28)	(47.28)
	<b>Closing Balance - C</b>	<b>278.81</b>	<b>278.81</b>
	<b>Total Reserves (A+B+C)</b>	<b>(0.77)</b>	<b>(0.77)</b>
	<b>(b) Nature and purpose of reserves</b>		
	<b>(i) Securities premium</b>		
	The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.		
	<b>(ii) Retained earnings</b>		
	Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.		
	<b>(iii) Other comprehensive income</b>		
	This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.		
12	<b>Other Non - Financial Liabilities</b>		
	Provision For Liabilities	-	11.68
	Provision for Tax	-	-
	<b>Total</b>	<b>-</b>	<b>11.68</b>





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Note No	Particulars	As At 31.03.2024	As At 31.03.2023
13	<b>Borrowings</b>		
	<b>Secured, Considered Good</b>		
	- From Banks	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total - A</b>	<b>-</b>	<b>-</b>
	<b>Un Secured, Considered Good</b>		
	- From Banks	-	-
	- From Related Parties	31.94	-
	- From Other Parties	-	-
	<b>Sub Total - B</b>	<b>31.94</b>	<b>-</b>
	<b>Grand Total - (A+B)</b>	<b>31.94</b>	<b>-</b>
14	<b>(I)Trade payables</b>		
	(A) Total outstanding dues of MSME	0.25	0.04
	(B) Total outstanding dues of creditors other than MSME	12.81	27.01
	<b>Total</b>	<b>13.07</b>	<b>27.05</b>
15	<b>Provisions</b>		
	Salary Payable	0.70	-
	TDS Payable	0.14	0.17
	Provision for Audit Fees	0.45	0.36
	<b>Total</b>	<b>1.29</b>	<b>0.53</b>
VI	<b>Revenue from Operations</b>		
	<b>(for companies other than a finance company)</b>		
16	Sales	36.15	39.23
	Interest Receipts	37.30	27.83
	Other Income	11.75	12.10
	<b>Total</b>	<b>85.20</b>	<b>79.16</b>
17	<b>Employee Benefits Expenses</b>		
	Salaries and wages	21.46	20.70
	Staff welfare expenses	0.38	0.32
	<b>Total</b>	<b>21.84</b>	<b>21.03</b>
18	<b>Finance Costs</b>		
	Interest Payments	0.04	0.09
	Bank Charges	0.00	0.42
	<b>Total</b>	<b>0.04</b>	<b>0.51</b>



<b>Schedules of Balance Sheets As At March 31, 2024</b>			
<b>Income &amp; Expenses</b>			
<b>Note No</b>	<b>PARTICULARS</b>	<b>As At 31.03.2024 Rs. In Lakhs</b>	<b>As At 31.03.2023 Rs. In Lakhs</b>
19	<b>Depreciation &amp; Amortization of Expenses</b>		
	Depreciation of Tangible Assets	2.13	3.18
	Amortization of Deferred Revenue Expenses	-	-
	<b>Total</b>	<b>2.13</b>	<b>3.18</b>
20	<b>Other Expenses</b>		
	Advertisement	0.14	0.21
	Audit Fees	0.50	0.40
	Bad Debts	-	23.16
	BSE, NSDL & CDSL Fees	4.55	4.65
	Car Insurance	0.78	0.93
	Conveyance	0.29	0.28
	Director Sitting Fees	0.20	0.32
	Donation	0.50	0.41
	Domain, Internet, Website Charges	0.29	1.17
	Electricity Charges	0.87	1.17
	Filing Fees	0.21	0.06
	General Expenses	2.92	2.34
	Processing Fees	1.49	1.40
	Postage, Printing & Stationary	0.09	0.12
	Professional Fees	1.15	1.17
	Rent, Rates & Taxes	3.00	3.00
	Telephone Expenses	0.14	0.13
	Travelling Expenses	4.79	0.62
	Vehicle Expenses	2.05	1.55
	<b>Total</b>	<b>23.95</b>	<b>41.90</b>



**NOTE - 20**

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**Material Accounting Policies and Notes Forming Part of the Accounts as at 31<sup>st</sup> March 2024**

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**CORPORATE INFORMATION**

**M/s. ASHRAM ONLINE.COM LIMITED**, was incorporated in India, and is engaged in the business of online and offline trading etc., the Company is listed at Bombay Stock Exchange Ltd (BSE).

❖ **Basis Of Preparation Of Financial Statements**

1. The financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) (as notified under the Companies (Indian Accounting Standards) Rules, 2015) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
2. **Use of Estimates:** - The preparation of the financial statements in conformity with IND-AS requiring to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

❖ **Revenue Recognition**

1. Sale of goods: - Sales have been recognized in the books on the basis of invoice value (gross) and considered only on delivery basis of goods.
2. Interest Income is recognized on the date which they have become due or upon receipt whichever is earlier. The Interest income is recognized on gross basis.
3. In respect of other incomes, accrual system of accounting is followed.

❖ **Property, Plant And Equipment, Depreciation & Impairment**

1. Property plant and equipment is stated at cost (net of tax/ duty credits availed) excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Cost includes professional fees/ charges related to acquisition of property plant and equipment. Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates.
2. Subsequent expenditure incurred, is capitalized only if it results in economic useful life beyond the original estimate.



3. Depreciation is provided on Property, Plant and Equipment on written down value method as per the rates specified in part C of schedule II of Companies Act, 2013.
4. Assets individually costing less than or equal to Rs.5,000 are fully depreciated in the year of acquisition.

❖ **Valuation of Inventory**

Finished goods are stated at “cost or net realizable value whichever is lower”. Cost formula used is weighted average cost. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the group. Cost comprises of all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

❖ **Financial Instruments – Initial Recognition**

**Date of recognition**

Financial assets and liabilities, with the exception of loans, debt securities, and borrowings are initially recognized on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans are recognized when fund transfers are initiated to the customers’ account or cheques for disbursement have been prepared by the Company (as per the terms of the agreement with the borrowers) or when the Company assumes unconditional obligations to release the disbursement amount to third party on the direction of the borrower, whichever is earlier. The Company recognizes debt securities and borrowings when funds reach the Company.

**Initial measurement of financial instruments**

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL (Fair value through profit and loss).

Transaction costs/fees which are directly attributable to acquisition of financial assets or financial liabilities are recognized immediately in statement of profit and loss in case of instruments measured at FVTPL and or, are added to, or subtracted from, this amount for other categories.

**Measurement categories of financial assets and liabilities**

The Company classifies all of its financial assets and financial liabilities based on the business model for managing the assets and the asset’s contractual terms, measured at either:

- Amortized cost
- FVTPL
- FVTOCI

**Equity instruments**

Investment in Subsidiaries and Joint Ventures are carried at Cost in the Separate Financial Statements as permitted under Ind AS 27. The Company subsequently measures all equity investments other than investment in subsidiaries and associates, at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity investments as equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis. Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognized in profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI (Other Comprehensive Income). Equity instruments at FVOCI are not subject to an impairment assessment.

<b>Revaluation of Investments</b>				
<b>Script Name</b>	<b>Qty</b>	<b>Particulars</b>	<b>F.Y. 2023 – 24 Rs.</b>	<b>F.Y. 2022 – 23 Rs.</b>
M/s. Kreon Financial Services Ltd	9,52,700	Opening Balance	342.97	398.70
		Closing Balance	368.12	342.97
<b>Profit / (Loss) A</b>			<b>25.15</b>	<b>(55.73)</b>
M/s. Tatia Global Vennture Limited	48,77,778	Opening Balance	43.41	43.90
		Closing Balance	163.41	43.41
<b>Profit / (Loss) B</b>			<b>119.99</b>	<b>0.49</b>
<b>Grand Total (A+B)</b>			<b>145.14</b>	<b>(56.22)</b>

**Reclassification of financial assets and liabilities**

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

**❖ RETIREMENT BENEFITS**

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis. However there were no employees in the eligible category to avail such benefits.



## ❖ FOREIGN CURRENCY TRANSACTION

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Foreign currency denominated monetary assets and liabilities are translated at the functional currency spot rates of exchange at the reporting date and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss.

There are no reportable Foreign Currency transactions during the year.

## ❖ TAX ON INCOME

### **Current Tax**

Current tax comprises amount of tax payable in respect to the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to tax payable or receivable in respect of prior years.

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts and is intended to realize the asset and settle the liability on a net basis or simultaneously.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **Deferred Tax**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.



The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority and intends to settle on net basis.

#### ❖ **EARNINGS PER SHARE (EPS)**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered for Earnings per share is the net profit for the period after deducting preference dividend, if any, and attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

#### ❖ **PROVISIONS AND OTHER CONTINGENT LIABILITIES AND CAPITAL CONTRACTS**

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the



matter and historical evidence from similar incidents. Significant judgment is required to conclude on these estimates.

#### ❖ **IMPAIRMENT OF NON-FINANCIAL ASSETS**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations are recognized in the statement of profit and loss. For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the





**ASHRAM ONLINE.COM LIMITED****Annual Report – 2023 - 2024**

(c)	Key Management personnel (KMP)	Mrs. Sangita Tatia	WTD
		Mr. Raghuvender	Company Secretary (Appointed W.E.F 11.08.2023)
		Mrs. Mary Belinda Jyotsna S	Company Secretary (Cessation W.E.F. 10.09.2023)
		Mr. Thadhalingam	CFO

**ii. Transactions during the year:**

S.no	Name	Nature of Payment	Relationship	2023-24	2022-23
1	Mr. Bharat Jain Tatia	Rent Expense	Promoter / Relative of Director of the Company	3.00	3.00
2	Mrs. Sangita Tatia	Remuneration	Promoter / Key Management Personnel	9.00	9.00
3	Mrs. Sangita Tatia	Borrowings		30.40	-
4	Mr. Pannalal Tatia	during the year		-	-
5	M/s. Kreon Financial Services Limited	Interest Income	Enterprises over which Key Managerial Personnel are able to exercise significant influence	12.93	10.92
6	M/s. Opti Products Private Limited			1.49	0.51
7	M/s. Tatia Global Vennture Limited			(0.04)	(0.09)
8	M/s. Kreon Financial Services Limited	Net Loans and Advances, Deposits Given / (Returned)	Enterprises over which Key Managerial Personnel are able to exercise significant influence	(28.19)	8.90
9	M/s. Opti Products Private Limited			(11.65)	12.38
10	M/s. Tatia Global Vennture Limited			1.50	-
11	Mrs. Mary Belinda Jyotsna S	Salary Paid	Company Secretary	1.76	3.60
12	Mr. Thadhalingam	Salary Paid	Chief Financial Officer	3.00	2.64
13	Mr. Raghuvender	Salary Paid	Company Secretary	1.67	-



iii. **Balances as at end of year:**

S. No	Name	Nature of Payment	Relationship	2023-24	2022-23
1	Kreon Financial Services Ltd	Loans & Advances	Enterprises over which Key Managerial Personnel are able to exercise significant influence	129.14	157.33
2	Opti Products Private Ltd			4.74	16.40
3	Tatia Global Vennture Ltd			1.54	-
4	Mr. Bharat Jain Tatia	Promoter / Relative of Director of the Company	Security Deposit	1.65	1.65

❖ **PERSONNEL**

During the year under review, no employee was in receipt of remuneration in excess of limits laid down under the companies act other than below:-

There are no employees employed throughout the financial year were in receipt of remuneration which in aggregate was more that Rs. 60,00,000/- per annum; Rs. 5,00,000/- per month.

❖ **AUDITOR REMUNERATION**

S.no	Particulars	2023– 2024 (Rs. In Lacs)	2022– 2023 (Rs. In Lacs)
1.	Statutory Audit Fees	0.50	0.40

❖ **DUES TO SME'S**

Management has determined that there were 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, 2024.

**Rs. in lacs**

S.No.	Particulars	As on 31   03   2024	As on 31   03   2023
1.	Amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.25	0.04



❖ **CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

❖ **LEASES**

The Company's lease asset consists of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- a. The contract involves the use of an identified asset
- b. The Company has substantially all of the economic benefits from the use of the asset through the period of the lease and
- c. The Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-to-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-to-use asset is initially recognized at cost which comprises of the initial amount of lease liability adjusted for lease payments made or prior to commencement date plus any direct cost i.e. lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment loss if any.

The Company applies the short-term lease recognition exemption to its short-term leases of Buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.



❖ **GENERAL**

1. 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.
2. The Figures are mentioned in lakhs rupees. (Rs. in lakhs)

❖ **CAPITAL MANAGEMENT**

For the purpose of the Company's Capital management, capital includes equity capital and all other reserves. The Company's capital management objective is to maximize the total shareholder return by optimizing cost of capital through flexible capital structure that supports growth.

The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

The Company includes within net debt, interest bearing loans and borrowings less cash and short term deposits.

<b>Gearing Ratio:</b>	<b>Rs.in Lakhs</b>	
<b>Particulars</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Debt	-	-
Less: Cash and bank balances	32.06	13.74
Net debt	-	-
Total equity	1321.49	1194.32
Net debt to total equity ratio	-	-

**Financial Risk Management**

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational / financial performance. These include market risk (including interest rate risk and equity price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the treasury function provides services to the business, monitors and manages through an analysis of the exposures by degree and magnitude of risks.



Borrowings, trade payables and other financial liabilities constitute the Company's primary financial liabilities and investment in unquoted equity shares, trade receivables, loans, cash and cash equivalents and other financial assets are the financial assets.

### **Trade Receivables**

Credit risk refers to the risk of default on the receivables to the Company that may result in financial loss. The maximum exposure from trade receivables amounting to Rs. 12.89 lacs as of March 31, 2023 (Rs.61.04 lacs as of March 31, 2022 respectively).

Trade receivables mainly constitute receivable from Corporate Borrowers. Credit risk is being managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to allow credit terms in the normal course of business. In the case of the Company, the credit period offered varies between 30 to 60 days and there have been no significant cases of impairment historically.

### **Cash and Cash Equivalents And Deposits With Banks**

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings. Therefore the risk of default is considered to be insignificant.

### **Summary of exposures to financial assets provided below:**

<b>Financial asset</b>	<b>Exposure as at</b>	
	<b>31.3.2024</b>	<b>31.3.2023</b>
Investments	531.56	386.38
Loans	344.44	345.60
Trade receivables	2.81	12.89
Cash and cash equivalents	32.06	13.74
Other financial assets	477.43	477.43
<b>Total</b>	<b>1388.3</b>	<b>1236.05</b>

<b>Financial Liability</b>	<b>Exposure as at</b>	
	<b>31.3.2024</b>	<b>31.3.2023</b>
Borrowings	31.94	-
Trade Payables	13.07	27.05
<b>Total</b>	<b>45.00</b>	<b>27.04</b>



**Fair Value measurement Hierarchy**

Particulars for FY 2023-24	Total	Carrying Amount			Fair Value Measurement Using			
		FVTPL	FVTOCI	Amortised Cost	Total Rs.	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant observable inputs (Level 3)
Cash and Cash Equivalent	32.06	-	-	32.06	-	-	-	-
Investments (Non-Current)	531.56	-	531.56	-	531.56	531.56	-	-
Other Financial Assets(Non-Current)	477.58	-	-	477.58	-	-	-	-
Loans (Non-Current)	344.44			344.44				
Trade Receivables	2.81	-	-	2.81	-	-	-	-

Particulars for FY 2022-23	Total	Carrying Amount			Fair Value Measurement Using			
		FVTPL	FVTOCI	Amortised Cost	Total Rs.	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant observable inputs (Level 3)
Cash and Cash Equivalent	13.74	-	-	13.74	-	-	-	-
Investments (Non-Current)	386.38	-	386.38	-	386.38	386.38	-	-
Other Financial Assets (Non-Current)	477.53	-	-	477.53	-	-	-	-
Loans (Non-Current)	345.60			345.60				
Trade Receivables	12.89	-	-	12.89	-	-	-	-



❖ **Equity Price Risk**

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. In the case of the Company, the sole investment in equity shares is unquoted and does not expose the Company to equity price risks, however there can be changes in the equity price based on valuations done at different reporting periods owing to the operations and general business environment in which the investee operates. In general, the investment is not held for trading purposes.

❖ **Equity Price Sensitivity Analysis**

A 1% change in prices of equity instruments held as at March 31, 2024, and March 31, 2023, would result in an increase / decrease of INR 5.31 lakhs INR 3.86 lakhs in fair value of the equity instrument respectively.

❖ **Provision For Expected Credit Losses**

**Financial assets for which loss allowance is measured using life time expected credit losses**

The Company's main customer base is Corporate Borrowers. Historically the risk of default has been negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 60 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognized during the reporting periods in respect of trade receivables.

**(i) Debtors Ageing Schedule**

As a policy, the Company does an ageing analysis of debtors, the details of which is stated below.

(Rs. in lacs)

As at March 31, 2024	Outstanding for following Periods from due date of Payments					
	Less than 6 months Rs.	6 months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 years Rs.	Total Rs.
Undisputed trade receivables – considered good	2.81	-	-	-	-	2.81
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-





As at March 31, 2023	Outstanding for following Periods from due date of Payments					
	Less than 6 months Rs.	6 months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 years Rs.	Total Rs.
Undisputed trade receivables – considered good	12.89	-	-	-	-	12.89
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

**(ii) Trade Payables Ageing Schedule**

As at March 31, 2024	Outstanding for following Periods from due date of Payments					
	Less than 6 Months Rs.	6 Months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 Years Rs.	Total Rs.
MSME	0.25	-	-	-	-	0.25
Others	-	-	-	-	-	-
Disputed Dues – MSME	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-

As at March 31, 2023	Outstanding for following Periods from due date of Payments					
	Less than 6 Months Rs.	6 Months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 Years Rs.	Total Rs.
MSME	0.04	-	-	-	-	0.04
Others	-	-	-	-	-	-
Disputed Dues – MSME	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-



### **Liquidity Risk**

The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk through cash credit limits and undrawn borrowing facilities by continuously monitoring forecast and actual cash flows. The Company invests its surplus funds in bank fixed deposit which carry minimal mark to market risks.

### **Currency Risk**

The Company is not exposed to any currency risk since it does not have any transactions in any foreign currency.

### **Sensitivity Analysis**

Since the company is not exposed to any currency risk, sensitivity analysis is not applicable.

### **Maturities of Financial Liabilities**

The Following are the contractual Maturities (principal and interest in the case of loan) of non-derivative financial liabilities, based on contractual cash flows:

31 March 2024		Contractual cash flows (in Rs.)					
Contractual maturities of financial liabilities	Carrying Amount	Less than a Year	1-2 Years	2-3 Years	3-5 Years	More than 5 Years	Total
Loans	-	-	-	-	-	-	-
Trade payables	13.06	1.18	10.78	-	1.10	-	13.06
Other financial liabilities	-	-	-	-	-	-	-
<b>Total</b>	<b>13.06</b>	<b>1.18</b>	<b>10.78</b>	<b>-</b>	<b>1.10</b>	<b>-</b>	<b>13.06</b>

  

31 March 2023		Contractual cash flows (in Rs.)					
Contractual maturities of financial liabilities	Carrying Amount	Less than a Year	1-2 Years	2-3 Years	3-5 Years	More than 5 Years	Total
Loans	-	-	-	-	-	-	-
Trade payables	27.05	24.91	-	1.04	1.10	-	27.05
Other financial liabilities	-	-	-	-	-	-	-
<b>Total</b>	<b>27.05</b>	<b>24.91</b>	<b>-</b>	<b>1.04</b>	<b>1.10</b>	<b>-</b>	<b>27.05</b>



### **Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk for the entity comprises two types of risk: currency risk, interest rate risk and equity price risk. Financial instruments affected by market risk include borrowings and investment in unquoted equity shares. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

### **Interest Rate Risk**

The Company is not exposed to any interest rate risk. At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

(Rs. in lakhs)

<b>Particulars</b>	<b>31.3.2024</b>	<b>31.3.2023</b>
Financial assets	843.06	852.84
Fixed-rate instruments	-	-
<b>Total – A</b>	<b>843.06</b>	<b>852.84</b>
Financial liabilities	13.06	27.05
Fixed-rate instruments	-	-
Borrowings	31.94	-
<b>Total - B</b>	<b>45.00</b>	<b>27.05</b>
<b>NET</b>	<b>798.06</b>	<b>825.79</b>

### **Borrowings from Banks & Financial Institutions**

The company doesn't have any borrowings from Banks/Financial Institutions and no corresponding report is required to be filed in relation to the same.

### **Receivables and Payables**

The receivables and payables as stated in Current Assets and Current Liabilities and in the opinion of the management have a value and realization equal to the amount at which they are stated in the Balance Sheet and no provision for doubtful debts has been made by the company for the year ending March 31, 2023.

### **❖ Ratios of the Company**



Rs. in Lakhs

S. no	Company Ratio's	2023-24	2022-23	% variance	Reasons for variance in excess of 25%
1	<b>Debt Service Coverage Ratio (A/B)</b>	<b>104.11</b>	<b>(42.65)</b>	<b>(344.15)</b>	Variance is due to EBITDA becoming positive and decrease in debt service.
	EBITDA (A)	4.51	(21.91)		
	Debt Service (B)	0.04	0.51		
2	<b>Return on Equity (A/B)</b>	<b>0.18</b>	<b>(2.10)</b>	<b>(108.58)</b>	Variance is due to Net Profit as against Net Loss in previous year.
	Net Income (A)	2.38	(25.09)		
	Shareholder's Equity (B)	1321.49	1,194.32		
3	<b>Net capital Turnover Ratio (A/B)</b>	<b>5.32</b>	<b>2.47</b>	<b>115.24</b>	Variance is due to significant decrease in working capital.
	Operating Income (A)	36.15	39.23		
	Working Capital (B)	6.80	15.88		
4	<b>Net Profit Ratio(%) (A/B)</b>	<b>2.80</b>	<b>(31.69)</b>	<b>(108.82)</b>	Variance is due to Net Profit as against Net Loss in previous year.
	Net Income (A)	2.38	(25.09)		
	Revenue (B)	85.20	79.16		
5	<b>Return on capital Employed (%) (A/B)</b>	<b>0.17</b>	<b>(2.06)</b>	<b>(108.63)</b>	Variance is due to EBIT becoming positive during the FY.
	EBIT	2.43	(24.57)		
	Capital Employed	1397.05	1220.58		
6	<b>Current Ratio(%) (A/B)</b>	<b>1.15</b>	<b>1.58</b>	<b>(27.23)</b>	Variance is due to increase in Current Liabilities.
	Current Assets (A)	53.10	43.46		
	Current Liabilities (B)	46.30	27.58		
7	<b>Debt Equity Ratio (%) (A/B)</b>	<b>0.02</b>	<b>-</b>	<b>NM</b>	Not Meaningful
	Debt Amount (A)	31.94	-		
	Shareholder's Equity (B)	1321.49	1,194.32		
8	<b>Trade Receivables Ratio (%) (A/B)</b>	<b>4.60</b>	<b>2.24</b>	<b>105.53</b>	Variance is due to significant decrease in Average Accounts Receivable.
	Net Credit Sales (A)	36.15	39.23		
	Average Accounts Receivable (B)	7.85	17.51		
9	<b>Trade Payables Ratio (%) (A/B)</b>	<b>1.74</b>	<b>1.15</b>	<b>51.71</b>	Variance is due to decrease in average accounts payables.
	Net Credit purchases (A)	34.85	37.63		
	Average Accounts payables (B)	20.04	32.83		



S. no	Company Ratio's	2023-24	2022-23	% variance	Reasons for variance in excess of 25%
10	<b>Return on Investment (%)* (A/B)</b>	-	-	-	No major Variance
	Net Income (A)	-	-		
	Investments (B)	531.56	386.38		

**NM - Not Meaningful**

**❖ Reconciliation Of Income Tax And Accounting Profit**

Particulars	Year ended March 31, 2024	Year ended March 31, 2024
<b>Income Tax recognised in Profit or Loss</b>		
Current Income Tax Charge	-	-
<b>Total (A)</b>	-	-
<b>Deferred tax</b>		
In respect of Current Year	-	-
<b>Total(B)</b>	-	-
<b>Tax for earlier years</b>		
Adjustments in Respect of Current Income Tax of Prior Years	3.00	0.17
<b>Total (C)</b>	<b>3.00</b>	<b>0.17</b>
<b>Income Tax Expense Recognised in the Statement of Profit and Loss (A+B+C)</b>	<b>3.00</b>	<b>0.17</b>
<b>Income Tax recognised in Other Comprehensive Income</b>		
Deferred tax expenses on re-measurement of employee defined Benefit Plans		-
Deferred tax expenses/(income) on Profit/(Loss) on Fair Valuation of Shares	17.36	(8.94)
<b>Total tax expense recognised in other comprehensive income</b>	<b>17.36</b>	<b>(8.94)</b>
<b>Total Tax Expense / (Income)</b>	<b>20.36</b>	<b>(8.77)</b>



**Reconciliation of tax expense and the accounting profit for the year is as follows:**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March 2024</b>	<b>For the year ended 31<sup>st</sup> March 2023</b>
Profit before tax	(0.62)	(25.09)
Income Tax Expense Calculated @25.17% (PY @25.17%)	(0.16)	(6.32)
Effect of expenses that are deductible in determining taxable profit	-	-
Others	0.16	6.32
Incremental Deferred Tax Liability / (Asset) on account of Financial Assets	17.36	(8.94)
Adjustments recognised in the current year in relation to the current tax of prior years	3.00	0.17
<b>Income tax expense recognized in the standalone statement of profit and loss</b>	<b>20.36</b>	<b>(8.77)</b>
Effective Tax Rate	NM	NM

NM – Not meaningful

**❖ Deferred Tax**

**The following is the analysis of deferred tax liabilities/(assets) presented in the Balance sheet:**

<b>Particulars</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Deferred tax Liabilities	(45.64)	(28.28)
Deferred tax Assets	2.02	2.02
<b>Total</b>	<b>(43.62)</b>	<b>(26.26)</b>

**FY - 2023-24**

<b>Deferred tax (Liabilities)/ Assets in relation to:</b>	<b>Opening Balance</b>	<b>Recognised in statement of Profit and Loss</b>	<b>Recognised in OCI</b>	<b>Other Adjustments</b>	<b>Closing Balance</b>
Fair Valuation of Investments	(28.28)		(17.36)		(45.64)
Difference between WDV as per books and Income Tax	2.02	-	-	-	2.02
On Intangible assets					
<b>Total</b>	<b>(26.26)</b>	<b>-</b>	<b>(17.36)</b>		<b>(43.62)</b>
<b>FY – 2022-23</b>					
Fair Valuation of Investments	(37.17)	-	8.89	-	(28.28)
Difference between WDV as per books and Income Tax	1.97	0.05	-	-	2.02
On Intangible assets	-	-	-	-	-
<b>Total</b>	<b>(35.20)</b>	<b>0.05</b>	<b>8.89</b>	<b>-</b>	<b>(26.26)</b>

**❖ Earnings per Share**

<b>Particulars</b>	<b>31 March, 2024</b>	<b>31 March 2023</b>
Profit / (Loss) After Tax (PAT)	(0.62)	(25.25)
Weighted average number of equity shares for Basic EPS (Nos)	1,19,50,900	1,19,50,900
Add: Dilution Effect	-	-
Weighted average number of equity shares for Diluted EPS	1,19,50,900	1,19,50,900
Basic Earnings Per share	(0.01)	(0.21)
Diluted Earnings Per share	(0.01)	(0.21)

**❖ Transactions With Struck Off Companies**

The company doesn't have any transactions with struck off companies.



❖ **Benami Transactions / Property**

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

❖ **Registration Of Charge Creation On Property**

The company has no charge on its receivables and hence, there are no related registration compliances involved.

❖ **Revaluation Of Plant, Property And Equipment**

There was no revaluation of assets during the year 2023-24.

❖ **Un Disclosed Income**

The company doesn't have any current or previous transactions that have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1962.

❖ **Willful Defaulter**

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

❖ **Title Deeds Of Immovable Property Not Held In The Name Of The company**

There are no Title Deeds of immovable property held in the name of the Company.

❖ **Scheme Of Arrangement**

The company doesn't have any scheme of arrangements to disclose during the year 2023-2024.

❖ **Fair Value Sensitivity Analysis For Fixed-Rate Instruments**

The company's fixed rate instruments are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

❖ **Crypto Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.





## ASHRAM ONLINE.COM LIMITED

Annual Report – 2023 - 2024

### ❖ GENERAL

1. 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.
2. There are no unexecuted capital contracts which are outstanding or remaining to be performed for the current year.
3. The figures have been rounded off and mentioned in Rs. In Lakhs.

<b>Signatories To Schedule 1 To 20</b>		
<b>For and on behalf of the Board of Directors</b>		<b>As per my Report of Even Date Attached</b>
<b>Sd/- Sangita Tatia Whole Time Director DIN. 06932448</b>	<b>Sd/- M. Thadhalingam Chief Financial Officer</b>	<b>For Darpan &amp; Associates Chartered Accountants FRN 016156S Sd/- Darpan Kumar Jain Partner M.No.235817 UDIN: 4235817BKFAZG3065</b>
<b>Sd/- Tatia Jain Pannalal Sampathlal Director DIN. 01208913</b>	<b>Sd/- Mr. Raghuvender Company Secretary</b>	
<b>Place: Chennai</b>		
<b>Date: 28/05/2024</b>		