



ASHRAM ONLINE.COM LIMITED

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

To:
Listing Department,
The Bombay Stock Exchange Limited,
Floor No. 25, P.J.Towers, Dalal Street, Mumbai - 400001.

Date: 31.08.2023

Dear Sir / Madam,

Sub: Submission of 32nd Ashram Online.com Limited Annual Report 2022 – 2023 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 32nd Annual General meeting and other Statutory Reports for the Financial Year 2022 - 23, 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

Kindly acknowledge the receipt of the same.

Thanking You,

Yours Faithfully

For Ashram Online.Com Limited

Raghuvender

Company Secretary / Compliance Officer



Ashram Online.com Limited
32nd Annual Report
F.Y. 2022 – 2023



ASHRAM ONLINE.COM LIMITED

CIN. L74999TN1991PLC020764

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#29, Mookathal Street,
Purasawalkam, Chennai – 600 007**ANNUAL REPORT – 2022 – 2023****Corporate Information**

Corporate / Registered Office	Ashram Online.com Limited Old. No, New. No 29, 2 nd Floor, Mookathal Street Purasawalkam, Chennai – 600 007, Ph: 044-45891221, E-mail: info@ashramonline.in , Website: www.ashramonline.in
CIN	L74999TN1991PLC020764
Investor Grievance & Compliances Officer	Mrs. Mary Belinda Jyotsna S Email Id: info@ashramonline.in Ph: 044 – 4859 1221
Stock Exchanges	Bombay Stock Exchange Ltd
Bankers	HDFC Bank Limited No.40, Nungambakkam High Road, Chennai -600 034
Registrar & Share Transfer Agent	M/s Purva Sharegistry (India) Pvt Ltd No. 9, Shiv Shakti Ind.Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011 Ph: 022-23018261 / 022-23016761, E-mail: support@purvashare.com
Statutory Auditors	M/s. Darpan & Associates Chartered Accountants #27/14, 2nd Floor Ayalur Muthia Mudali Street,Kondithope,Chennai – 600001
Internal Auditors	M/s. Rajesh & Associates, Chartered Accountants, F6, Padmam Apartments, 12/121, Kothawal Chavadi Street, Saidapet, Chennai - 600 015
Secretarial Auditor	P.S. Srivnivasan - Partner M/s. Lakshmmi Subramanian & Associates, #81, Murugesu Naicker Complex, Greams Road, Thousand Lights, Chennai – 600 006.

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Board Of Directors		
Name	DIN Nos	Designation
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
Key Managerial Personnel		
Name	Designation	
Mr. Thadhalingam	Chief Financial Officer	
Mrs. Mary Belinda Jyotsna S	Company Secretary (Cessation W.E.F. 10.09.2023)	
Mr. Raghuveender	Company Secretary (Appointed W.E.F 11.08.2023)	
Committee's		
Audit Committee's		
Name	Designation	
Mr. Palanivel	Chairman	
Mrs. Sangita Tatia	Member	
Mr. Ramasubramanian	Member	
Stakeholders Relationship Committee		
Name	Designation	
Mr. Palanivel	Chairman	
Mr. Tatia Jain Pannalal Sampathlal	Member	
Mr. Ramasubramanian	Member	
Nomination & Remuneration Committee		
Name	Designation	
Mr. Palanivel	Chairman	
Mr. Tatia Jain Pannalal Sampathlal	Member	
Mr. Ramasubramanian	Member	



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M/s. Ashram Online.Com Limited

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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 Website: www.ashramonline.in;

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **32nd Annual General Meeting** of the Company will be held on **Thursday, 28th September, 2023 at 10:00 A.M through Video Conferencing or Other Audio Video Means** from the Registered Office of the Company situated at Old No.12, New No.29, 2nd Floor, Mookathal Street, Purasawalkam, Chennai - 600 007 to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To receive, Consider and adopt the audited **Balance Sheet & Profit and Loss account** of the company for the **Financial year Ended 31st March 2023** and the reports of the Board of Directors (the Board) and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT**, the audited financial statement of the Company for the financial year ended March 31, 2023 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 **Mr. Tatia Jain Pannalal Sampathlal (DIN. 01208913)** who retires by rotation and being eligible offers herself for re-appointment as a Director, and in this regard pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mr. Tatia Jain Pannalal Sampathlal (DIN. 01208913)**, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”



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Item No. 3

Re-Appointment of Statutory Auditors.

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

“**RESOLVED THAT** pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s Darpan Associates, Chartered Accountants (Firm Registration No. 016156S) be and are hereby appointed as the Statutory Auditors of the Company for the term of five financial years 2024 - 2028, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 37th AGM of the Company to be held in the year 2028, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

FURTHER RESOLVED THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

“**RESOLVED FURTHER THAT**, the board of directors of the company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem it.”

Special Business:

Item No. 4

To approve the re-appointment of Mrs. Sangita Tatia (DIN: 06932448) as Whole Time Director of the Company and fixation of remuneration thereof.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 117(3), 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for



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the time being in force), Regulation 17 (6) (e) and other applicable provision of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for 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 April 1, 2024 on the terms and remuneration as set out in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197, Schedule V of the Act and the Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act, in any financial year or years during the term of reappointment, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits including gain arising on exercise of employee stock options, as approved herein be paid as minimum remuneration to the said Whole Time Director for any financial year in aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee thereof be and is hereby authorized to alter, vary and/ or revise the remuneration within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto and to delegate all or any of its powers hereby conferred to a Committee constituted by the Board or to any of the officials or employees of the Company from time to time with power to the said Committee to further delegate its powers to any of its members or to any officials or employees of the Company.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”



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Item No. 5

Approval for Related Party Transactions

To Consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 2(76) 188, 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 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	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/-

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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.
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	Bharat Jain Tatia	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	10,00,00,000/-	1,00,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
5	Mrs. Sangita Tatia	Whole Time Director (KMP)	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
6	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 (herein after 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),



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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 there to expressly by the authority of this resolution.

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/-

**Raghvender
Company Secretary**

Place: Chennai

Date: 31.08.2023



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NOTES:

1. In view of the massive outbreak of the COVID – 19 Pandemic, Pursuant to the Circular No 14 / 2020 dated April 08, 2020, Circular No. 17 / 2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (“MCA”) followed by Circular No. 20 / 2020 dated May 05, 2020 , Circular No. 02 / 2021 and Circular No. May 05, 2022 dated January 13, 2021 (Hereinafter Collectively referred to as “MCA Circulars”) and ‘SEBI’ Circular No. SEBI / HO / CFD / CMD 1 / CIR / P / 2020 / 79 dated 12th May 2020 followed by Circular No. SEBI / HO / CFD / CMD 2 / CIR / P / 2021 / 11 dated 15th January, 2021 (hereinafter referred to as “SEBI Circulars”), the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) is permitted without the Physical presence of the Members at a Common Venue.

In Compliance with the provisions of the Companies Act, 2013 (“ACT”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is held through VC / OAVM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the company which shall be the deemed venue of the AGM.

2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the 31st AGM of the Company is being held through VC / OAVM in accordance with MCA Circulars and SEBI Circulars, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 31st AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., (PDF/JPG Format) authorizing its representative to attend and vote on its behalf at the AGM through VC / OAVM. The said Resolution / Authorization shall be sent to the Company by email through its registered email at info@ashramonline.in with a copy marked to helpdesk.evoting@cdslindia.com.
4. 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.
5. Members participating at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



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6. The relative explanatory statement, pursuant to section 102 (2) of the companies Act, 2013 setting out material facts in respect of the special business under item nos. 4 & 5 of the Notice is annexed hereto. The relevant details as required under Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 director seeking re-appointment relating to item No. 3 to 5 is also annexed to this Notice.
7. The Register of Members and share transfer books of the Company will remain closed from Friday, 22nd September, 2023 to Thursday, 28th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
8. In line with MCA Circulars and SEBI Circulars, the Notice of the AGM along with Annual Report 2022- 2023 is being sent electronically to all the Members whose email addresses are registered with the Company / Depositories. Member may note that Notice and Annual Report 2022 – 2023 has been uploaded on the website of the Company at www.ashramonline.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and also from the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in dematerialized form and to Registrar and Share Transfer Agent of the Company, i.e., Purva Sharegistry (India) Private Limited in case the shares are held by them in physical form.
10. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated April 20, 2018 has mandated registration of PAN (Permanent Account Number) and Bank Account details for all security holders. Members holding shares in demat form are requested to submit their PAN and Bank Account details to their respective Depository Participant(s) along with a self-attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in physical form can submit the aforesaid information to the Registrar and Share Transfer Agent of the Company.



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11. In accordance with Regulation 40 of SEBI Listing Regulations, as amended from time to time, with effect from, April 1, 2019, securities of listed companies can be transferred only in dematerialized form, except in case of request received for transmission or transposition of securities. Accordingly, the Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and shares that are re-lodged for transfer shall be issued only in demat mode. All communications in respect of share transfers dematerialization and change in the address of the Members may be communicated to the Registrar and Share Transfer Agent of the Company, i.e., Purva Shareregistry (India) Private Limited.
12. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the Registrar and Share Transfer Agent of the Company, i.e., Purva Shareregistry (India) Private Limited. Members holding shares in dematerialized form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. The aforesaid forms will be made available to the Shareholders on request.
13. The Registers and all other documents referred to in the accompanying Notice, will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at info@ashramonline.in till the date of AGM.
14. To promote/ support green initiative, Members are requested to register / update their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register/ update their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.
15. Since the AGM of the Company is being held through VC/OAVM Facility, the Route Map is not annexed to this Notice.
16. The Members can join the AGM in the VC/OAVM 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/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit



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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.

INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING ARE AS UNDER:

17. The Company has engaged Central Depository Services (India) Limited (“CDSL”) to offer e voting facility to all its Shareholders to enable them to cast their votes electronically.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 (1) of SEBI (LODR) Regulations, 2015 (as amended), the Shareholders are provided with the facility to cast their votes on all resolutions through e-voting services provided by CDSL. Resolution(s) passed by Shareholders through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
19. 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, 22nd September, 2023.
20. 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, i.e., Friday, 22nd September, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
21. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, i.e., Friday, 22nd September 2023, may obtain the User ID and password by sending a request at helpdesk.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.
22. The Board of Directors have appointed **M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretary**, Chennai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a



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consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ashramonline.in and communicated to the Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

- A. The remote e-voting period begins on 25th September 2023 at 9.00 A.M. and ends on 27th September 2023 at 05.00 P.M. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Friday, 22nd September, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- B. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- C. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' 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.

In order 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.

- D. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account



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maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders

I. Individual Shareholders holding securities in Demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System My easi.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e - voting is in progress as per the information provided by company. On clicking the e - voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e - voting is in progress and also able to directly access the system of all e-Voting Service Providers.

II. 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



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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 re-directed 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 hold 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.

III. 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.



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

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

- a) The shareholders should log on to the e-voting website www.evotingindia.com
- b) Click on “Shareholders” module.
- c) Now enter your User ID
 - ❖ For CDSL: 16 digits beneficiary ID;
 - ❖ For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - ❖ Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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.
Dividend Bank Details OR 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. 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.



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- F. After entering these details appropriately, click on “SUBMIT” tab.
- G. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- H. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- I. Click on the EVSN for “Ashram Online.Com Limited” to vote.
- J. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- K. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- L. 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.
- M. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- N. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- O. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



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P. 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 www.evotingindia.com and register themselves in the “Corporates” module.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.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.
- ❖ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ❖ 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 and to the Company at the e-mail address info@ashramonline.in, if they have voted from individual tab & not uploaded same in the CDSL e voting system for the scrutinizer to verify the same.

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

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. 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.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.



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- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. 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.
- g. 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 info@ashramonline.in. 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 info@ashramonline.in. These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM 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 AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

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 Company/RTA email id.

For Demat Shareholders:

Please update your email id & mobile no. with your respective Depository Participant (DP).



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For Individual Demat Shareholders:

Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e -Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022 - 23058738 and 022 - 23058542 / 43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022 - 23058542 / 43.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS AND BANK DETAILS BY SHAREHOLDERS:

For Temporary Registration of e-mail id for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Shareregistry (India) Pvt. Ltd. by clicking the link: <http://www.purvashare.com/email-and-phoneupdatation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and email id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

For Permanent Registration of e-mail id for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Shareregistry (India) Pvt. Ltd., by clicking the link: <http://www.purvashare.com/email-and-phoneupdatation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at



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support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Shareregistry (India) Pvt. Ltd., by sending E mail at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

Registration of Bank Details for Demat shareholders

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

By Order of the Board of Directors

For Ashram Online.Com Limited

Sd/-

Raghuvender

Company Secretary

Place: Chennai

Date: 31.08.2023



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

Item No. 3

M/s Darpan & Associates, Chartered Accountants (Firm Registration No. 016156S) were appointed as Statutory Auditor's to fill casual vacancy caused by resignation of M/s J V Ramanujam & Co., Chartered Accountants, at the Board meeting dated 23rd January 2023 and approved by the shareholders through Postal ballot E-voting process for which the resolution was deemed to be passed on 12th April 2023, till the conclusion of the ensuing Annual General meeting.

Considering the evaluation of the past performance, experience and expertise of M/s Darpan & Associates, Chartered Accountants and based on the recommendation of the audit committee, it is proposed to appoint M/s Darpan & Associates, Chartered Accountants (Firm Registration No. 016156S) as statutory auditors of the Company for a term of five consecutive years till the conclusion of the 37th AGM of the Company in terms of the aforesaid provisions.

M/s Darpan & Associates, Chartered Accountants (Firm Registration No. 016156S), are willing to be appointed as the Statutory Auditors of the Company for a period of 5 years until the conclusion of the 37th Annual General Meeting and has given their consent. The Board recommends their appointment at the ensuing Annual General Meeting. The Board of Directors has adopted the Auditors Report as issued by the Statutory Auditor. The reappointment is subject to the approval of the shareholders.

Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The remuneration paid to M/s Darpan & Associates, for the financial year ending March 31, 2023 was Rs.40,000/- and the proposed remuneration to be paid to M/s Darpan & Associates for the financial year ending March 31, 2024, is Rs. 75,000/- plus applicable taxes and reimbursement of out-of-pocket expenses, if any.

The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Statutory Auditors for the remaining part of the tenure. The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.



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M/s Darpan & Associates, Chartered Accountants, having Firm Registration No. 016156S, established in 2015, has expertise in Statutory Audit, Bank Audit, Tax Audit, Management Audit with partners having 9 years of Experience in the Audit.

The board, on the recommendation of the audit committee, recommends the resolution set forth in item no. 3 of the notice for approval of the members. None of the directors/key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 4 of the notice.

Item No. 4

Mrs. Sangita Tatia had been appointed as Whole Time Director of the Company on 31.07.2014 w.e.f. 1st April 2014 for a period of 5 years. The 3rd term of office of Mr. Sangita Tatia as whole Time Director of the company is due to expire on 31st March 2023. The present proposal is to seek the shareholders approval for the re-appointment of Mrs. Sangita Tatia as the Whole Time Director for further 5 years up to 31.03.2029 in terms of the applicable provisions of the company's Act 2013.

The Nomination and Remuneration Committee after considering the meritorious services and significant contribution made by Mrs. Sangita Tatia to the growth in operations of the Company, the Audit Committee and the Board of Directors in their meeting held on 1st August 2023, had approved the re- appointment of Mrs. Sangita Tatia as the Whole Time Director of the Company for a further period of five years w.e.f. April 1, 2024 subject to the shareholders approval.

The Payment of remuneration has already been approved by the Nomination and Remuneration Committee in its meeting held on 1st August 2023 & subsequently by the Board of Directors in its meeting held on the same date and the remuneration within the limits of provisions of Section 197 and Section II Part II of Schedule V of the Companies Act and Schedule V as under. Therefore the board proposes to seek approval of the shareholders of the company.

The Particulars of the terms of appointment of and remuneration payable to Mrs. Sangita Tatia is as under:-

- a. **Salary** – Mrs. Sangita Tatia is proposed to be paid a minimum monthly salary of Rs. 75,000/- per month and the maximum salary of Rs. 1,00,000/- per month and other benefits.

The said salary range is only an enabling authority to the Board and/or Nomination and Remuneration Committee to decide on the salary payable to Mrs. Sangita Tatia. The Board and/or Nomination and Remuneration Committee has the power to alter or



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modify other terms and conditions of reappointment including the salary payable subject to the limit specified herein above.

The Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of Companies Act, 2013. However in event of inadequacy of profit or absence of profit under Section 197 of Companies Act, 2013, the remuneration comprising salary, perquisites and benefits approved/ratified by the Board of Directors be paid as minimum remuneration to the Managing Director during the tenure of her appointment.

b. Perquisites - House rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, reimbursement of medical expenses incurred in India or abroad including hospitalization and surgical charges for self and family and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on telephones, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

c. General:

- i. The Whole Time Director will perform the duties as such with regard to all work of the company and she will manage and attend to such business and carry out the orders and directions given by the board from time to time in all respects and confirm to and comply with all such directions and regulations as may time to time be given and made by the Board.
- ii. The Whole Time Director shall act in accordance with the Article of Association of the company and shall abide by the provisions contained in section 166 of the act with regard to duties of directors.
- iii. The Whole Time Director shall adhere to the Company's code of business conduct & Ethics for directors and Management Personnel.
- iv. The office of the Whole Time Director may be terminated by the company or concerned director by giving the other 3 (three) month's prior notice in writing.

Mrs. Sangita Tatia has confirmed that she continues to satisfy the fit and proper criteria as prescribed under the SEBI (LODR), MCA rules & regulations and that she has not been convicted for any offence under any of the statutes enumerated in Part I of Schedule V to the Companies Act, 2013 and that she is not disqualified from being appointed as a Director in



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terms of Section 164 of the Companies Act, 2013. She has also confirmed that she is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. Mrs. Sangita Tatia has consented to act as the Whole Time Director of the Company, if so appointed.

Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel or other Director, if any.	<p>Mrs. Sangita Tatia is currently designated as the Whole Time director of the Company. She is a daughter in law of Mr. Tatia Jain Pannalal Sampathlal. Apart from managerial remuneration, Mrs. Sangita Tatia is holding 10,500 (0.09%) equity shares of the Company as on March 31, 2023.</p> <p>Mrs. Sangita Tatia has no other pecuniary relationship with the Company or with any key managerial personnel or other Director except to the extent of her remuneration as Whole Time Director and as mentioned above.</p>
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Brief resume of Mrs. Sangita Tatia, along with disclosures required under Listing Regulations and Secretarial Standard – 2 on General Meeting issued by the Institute of Company Secretaries of India are mentioned in Annexure A of this Notice.

The member's approval being sought for appointment of Mrs. Sangita Tatia as a Whole Time Director of the company for a period of 5 Years effective from 01.04.2024 to 31.03.2029 with remuneration, in terms of applicable provisions of the companies act, 2013 and rules made there under. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Mrs. Sangita Tatia, being appointee and his relatives are deemed to be interested in the said resolution. None of the other Directors / Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

Item No. 5

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies(Meeting of Board and its Powers) Rules 2014 (including any statutory modifications or enactments thereof), a Company, shall obtain prior approval of shareholders for entering into related party transactions exceeding 10% of turnover as per last audited financial statements of the Company.



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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 2021-22 is Rs.79.16 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 1st August 2023 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.5 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	Bharat Jain Tatia	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Lending of Loans	10,00,00,000/-	1,00,00,000/-
			Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
5	Mrs. Sangita Tatia	Whole Time Director (KMP)	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-
6	Tatia Jain Pannalal Sampathlal	Director	Borrowing of Loans	10,00,00,000/-	1,00,00,000/-



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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.

Members are hereby informed that, pursuant to second provision of section 188 (1) of the companies act 2013, no board member of the company shall vote on such resolution to approve any contract or arrangement which may be entered into by the company, if such board member is a related party.

Accordingly, all related parties of the company, including the Directors or Key Managerial Personnel of the above mentioned Corporates 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. 5 of the notice.

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#29, Mookathal Street,
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[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	Mr. Tatia Jain Pannalal Sampathlal	Mrs. Sangita Tatia
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	Public Limited Company: 1.Tatia Global Vennture Limited Private Limited Companies: 1. Opti Products Private Limited 2. Jin Paad Developers Private Limited 3. Sakareme Developers Private Limited 4. Navyug Developers Private Limited 5. Tatia Estates Private Limited 6. Makemy Innerwear India Private Limited 7. Sarvamangal Estates and Holdings Private Limited 8. Kreon info tech Private Limited	Public Limited Company: Nil Private Limited Company: 1.Jin Paad Developers Private Limited
Chairman / Member of the Committee of the Company	Member in: 1.Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company	Member in: 1.Audit Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a Director	Member in: 1. Nomination and Remuneration Committee of Tatia Global Vennture Limited 2.Stakeholders Relationship Committee of Tatia Global Vennture Limited	NIL

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#29, Mookathal Street,
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Your Directors have pleasure in presenting the 32nd 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 31st March 2023.

1. Financial Results

The financial results of the Company for the year ended 31st March 2023 is summarized below:

Particulars	(Rupees in lacs)	
	Year Ended 31 st March 2023	Year Ended 31 st March 2022
Income from Operations	39.23	35.02
Non-operating Income	39.93	34.50
Total Income	79.16	69.53
Total Expenditure	100.56	64.31
Profit / Loss before Depreciation, Interest and Taxation	(21.39)	5.22
Interest & Finance Charges	0.51	0.00
Depreciation	3.18	4.15
Profit / Loss before Tax	(25.09)	1.07
Provision for Current Taxes	0.17	0.00
Provision for Deferred Taxes	-	-1.97
Profit / Loss after Tax	(25.26)	3.03
Other Comprehensive Income	(47.28)	296.85
Transfer to Reserves	0.00	0.00
Balance carried to Balance Sheet	(72.54)	299.88



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2. Operating Results And Business Operations

During the financial year 2022 - 2023, your Company has incurred a profit / (Loss) of Rs. (25.26) Lakhs as compared to the profit / (Loss) of Rs. 3.03 Lakhs incurred in previous year 2021 - 2022.

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 2022-2023

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. 98.90 lacs during the F.Y. 2022 – 2023 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 2022 - 2023.



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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, 2023.

10. Share Capital and Listing on Stock Exchange

Total share capital of the Company	The paid up Equity Share Capital as on March 31, 2023 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 2022 - 2023.
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 2022 - 2023, the shares of the Company were not suspended from trading on the stock exchange.



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11. 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

12. Directors and Key Managerial Personnel, Board Composition and Independent Directors

The Board consists of the Executive Whole Time Director, One Non Executive Director and Two Independent Directors as on 31st March 2023.

Independent directors are appointed for a term of five years and are not liable to retire by rotation.

All Independent Directors have given their declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of the SEBI Listing Regulations, as amended from time to time

A. Directors and Key Management Personnel

S.no	Name of the Director	DIN	Designation	Appointment Date
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.



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13. Appointment / Re – Appointment of Directors

As per the provisions of Section 152 of the Companies Act, 2013, not less than two-third of the total number of Directors, other than Independent Directors shall be liable to retire by rotation. One-third of these Directors are required to retire every year and if eligible, these Directors qualify for re-appointment.

At the ensuing (Annual General Meeting) AGM, **Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913)**, Director retires by rotation and being eligible, offers him selves for re-appointment.

A detailed profile of **Mr. Tatia Jain Pannalal Sampathlal** along with additional information required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is provided separately by way of an Annexure to the Notice of the AGM.

14. 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.

- a. Mrs. Sangita Tatia, Chairman and Whole Time Director
- b. Mr. M. Thadhalingam – Chief Financial Officer
- c. Mrs. Mary Belinda Jyotsna S, Company Secretary cum compliance Officer – Submitted her Resignation w.e.f. 10.09.2023 vide Letter dt. 10.08.2023
- d. Mr. Raghuvender (Membership No.A30164) appointed as Company Secretary and Compliance Officer of the Company w.e.f. 11th August, 2023

15. 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.



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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.

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



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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 2022- 2023 was discussed by the Nomination and Remuneration Committee and the Board at their respective meetings held in May 2023. 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

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.

All related party transactions during F.Y. 2022 - 2023 were in the ordinary course of business and at arm’s length terms. During FY 2022 - 2023, 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. 2022 - 2023, 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. 2022 - 2023, 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.



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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.

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

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

Eight (8) 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.



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The Companies Act, 2013 read with the relevant rules made thereunder, now facilitates the participation of a director in board / committee meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in Board meetings through video conferencing was made available for Directors.

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 and the Board reviews periodically the compliance reports of all applicable laws to the Company.

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 31st March 2023, 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.



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25. Audit Committee

The Company has in place an Audit Committee in terms of the requirements of the Act read with the rules made thereunder 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 thereunder 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 thereunder 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. 2022 - 2023, 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.



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30. Corporate Governance Report

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirement set out by SEBI 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, requisite Report on Corporate Governance along with a Certificate from M/s. J V Ramanujam & Co., 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. Particulars of Employees and Related Disclosures

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Act, read with Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended. The disclosures are annexed with as **“Annexure – 4”**.

Having regard to the provisions of Section 136(1) read with the relevant provisions of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished free of cost



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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 certifying that the financial statements do not contain any untrue statements represents a true and fair view of the Company affairs.

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. Auditors

a. Statutory Auditors

M/s J. V. Ramanujam & Co, Chartered Accountants (Firm Registration No. 02947S) were reappointed as Statutory Auditors of the Company at the 31st Annual General Meeting (AGM) held on September 29, 2022, for a second term of five years from the conclusion of the 31st Annual General Meeting till the Conclusion of the 36th Annual General Meeting.

M/s J. V. Ramanujam & Co, Statutory Auditors, vide letter dated January 10, 2023, submitted their resignation to the Board through Audit Committee, giving the reason that majority of partners of the firm M/s J V Ramanujam & Co., Chartered Accountants, having FRN: 002947S, had called for dissolution of the firm with effect from January 1, 2023 and they are unable to continue as Statutory Auditors of the Company with effect from the same date as per the required auditing standards, legal requirements and related guidelines.



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M/s Darpan & Associates, Chartered Accountants (Firm Registration No. 016156S) were appointed as Statutory Auditor’s to fill casual vacancy caused by resignation of M/s J V Ramanujam & Co., Chartered Accountants, at the Board meeting dated 23rd January 2023 and approved by the shareholder through Postal ballot E-voting process for which the resolution was deemed to be passed on 12th April 2023, till the conclusion of the ensuing Annual General meeting.

M/s Darpan & Associates, Chartered Accountants (Firm Registration No. 016156S), are willing to be appointed as the Statutory Auditors of the Company for a period of 5 years until the conclusion of the 37th Annual General Meeting and has given their consent. The Board recommends their appointment at the ensuing Annual General Meeting. The Board of Directors have adopted the Auditors Report as issued by the Statutory Auditor.

The report of the Statutory Auditor forms part of this Integrated Report and Annual Accounts 2021 - 2022. During the year under review, 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.

Comment on Statutory Auditor’s Report

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.

b. Secretarial Auditors

As per the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/s Lakshmmi Subramanian & Associates,, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company to undertake the secretarial audit for the Financial Year 2022 - 2023. The Secretarial Audit Report issued by the secretarial auditor, Mr. P.S. Srinivasan, Associate partner M/s. Lakshmmi Subramanian & Associates Practicing Company Secretaries bearing (CP No. 3122 ; ACS No. 1090) is annexed herewith as “**Annexure - 8**” to this directors report.

There are no qualifications, observations, adverse remarks or disclaimer in the said Report.



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Reporting of Frauds

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.

c. Internal Auditors

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed **M/s. V. Rajesh and Associates, Cost Accountants** as an Internal Auditor on 30.05.2022 who reports to the Audit Committee. Quarterly Internal Audit Reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

d. Cost Auditors

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.

35. Internal Control System and their Adequacy

The Company has adequate system, commensurate with the size, scale and complexity of its operations.

The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Board of Directors has laid down internal financial controls to be followed by the Company and the policies and procedures to be adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the 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. The Audit Committee evaluates the internal financial control systems periodically.



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36. Failure to Implement Any Corporate Action

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

37. 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 5th 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

38. Risk Management

Business Risk Evaluation and management of such risks is an ongoing process within the organization.

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.

A Risk Management Framework is already in place and the Executive Management reports to the Board periodically on the assessment and minimization of risks.

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

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal complaints committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.



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The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the above Act. 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. 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. II 10 (a) 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.



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43. Code of Conduct for Directors and Senior Management Personnel

The Board adopted a Code of Conduct (the “Code”) for the Board Members and Senior Management Personnel of the Company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements, specifically under Regulation 17(3) of the Listing Regulations. The Code is aimed at preventing any wrongdoing and promoting ethical conduct of the Board and the Company’s employees.

The Code lays out the standard of conduct which is expected to be followed by the Board Members and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

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

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

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.



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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, 2023, 48.11% of the Company's total paid up capital representing 57,72,760 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.

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.



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50. 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.
- 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 2022-23 and the Notice of the 32nd Annual General Meeting are sent to all members whose email addresses are registered with the Company/RTA. The hard copy of Annual Report 2022-23 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.

51. 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.



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The following policies have been framed and has been disclosed on the Company's website 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

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.

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

Sd/-

Sangita Tatia

Chairman / Whole Time Director

DIN. 06932448

Place: Chennai

Date: 31.08.2023



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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, 2023, 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	S. P. Bharat Jain Tatia
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	10 08 2022
Amount	Rs. 3,00,000/-



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Annexure – 2

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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.



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Financial Performance

We are confident and look forward, that in the financial year 2022-2023, 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.



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Annexure – 3

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

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;



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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 31st March 2023, 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.

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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 Memberships held in Other Companies		No. of shares held in the Company
				No. of Directorships	No. of Committee Memberships	
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:

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S.no	Name of the Director	Skills / Expertise / Competencies
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



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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;



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- ❖ 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.



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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 01.09.2022 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

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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.

The Board met Eight times during the Financial Year 2022 - 2023 namely, April 15th 2022, May 30th 2022, August 10, 2022, September 01, 2022, November 11th 2022, January 23, 2023, February 11, 2023 and 10th March 2023

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, 2023, 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	8	8	N
2	Mr. Tatia Jain Pannalal Sampathlal	Non Executive Director	Non Independent / Promoter Director	8	8	Y
3	Mr. V. Rama Subramanian	Non Executive Director	Independent / Non Promoter Director	8	8	Y
4	Mr. M. Palanivel	Non Executive Director	Independent / Non Promoter Director	8	8	Y



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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 29/09/2022.

(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:



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S.no	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	7	7
2.	Mrs. Sangita Tatia	Member	7	7
3.	Mr. V. Ramasubramanian	Member	7	7

During the year, Five Audit Committee meetings were held on 30|05|2022, 10|08|2022, 01|09|2022, 11|11|2022, 23|11|2022, 11|02|2023 and 10|03|2023

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, 2023 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, 2023, 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.
- ❖ Rematerialization, 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.

**ASHRAM ONLINE.COM LIMITED**

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#29, Mookathal Street,
Purasawalkam, Chennai – 600 007**ANNUAL REPORT – 2022 – 2023****Disclosure on the Delegated Authority Constituted For Attending to Share Transfers and Connected Work;**

Name of the Delegated Authority	Description of the Delegated Authority	Address	Contact No	Email.id
Mr. Raghuvender	Company Secretary cum Compliance Officer	#29, Mookathal Street, Purasawalkkam, Chennai – 600 007	044 – 4859 1221	info@ashramonline.in
Purva Sharegistry (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 2 times during the year on 01/09/2022 and 07 | 11 | 2022 the attendance of each Committee Member is as follows

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

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.



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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:

Complaints pending as on 01 04 2022	Complaints received during the year	Complaints resolved during the year	Complaints pending as on 31 03 2023
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

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down.
- To recommend to the Board the appointment and removal of such identified persons
- To carry out evaluation of every director's performance
- To formulate the criteria for determining qualifications, positive attribute and independence of director
- 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 01/09/2022

The constitution of the Committee and the attendance of each member of the Committee as on 31st March, 2023 are given below:

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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/-	8,000/-	Daughter in law of Mr. Tatia Jain Pannalal Sampathlal
2.	Mr. Tatia Jain Pannalal Sampathlal	-	8,000/-	Father in Law of Mrs. Sangita Tatia
3.	Mr. V. Ramasubramanian	-	8,000/-	-
4.	Mr. M. Palanivel	-	8,000/-	-

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. 8,000/- towards attending Board Meeting during the Financial year 2022 - 2023.
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.



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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 The Members of the Board and Senior Management of the Company have submitted their affirmation on compliance with the Code for the effective period. The declaration by the Managing 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
2019 – 2020	29, Mookathal Street, Purasawalkkam, Chennai – 600 007	28.09.2020	12.00 P.M.
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.

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#29, Mookathal Street,
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S.no	For the Year of	Date & Time	Particulars
1	2019 - 2020	28.09.2020 12.00 P.M	NIL
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.

Resolutions Passed Through Postal Ballot:

During the financial year 2022 - 2023, company had conducted postal ballot process for filling of casual vacancy of Statutory Auditor. A resolution was passed by Postal Ballot by remote e-voting process by members of the company on 12th April 2023 for following purpose:

S.no	For the Year of	Date	Particulars
1	2022 - 2023	12.04.2023	Appointment of M/s Darpan & Associates, Chartered Accountants, as Statutory Auditors to fill up the casual vacancy, caused due to resignation of M/s J V Ramanujam & Co

M/s Lakshmmi Subramaniam & Associates was appointed as Scrutinizer for Postal ballot E-voting process.

Procedure for Conducting Voting Through Postal Ballot

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders as per the permitted mode wherever applicable. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.



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Shareholders holding equity shares as on the cut-off date may cast their votes through e-voting or through postal ballot during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 48 hours of conclusion of the voting period. The results are displayed on the website of the Company www.ashramonline.in and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agent. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

General Shareholders Information

Day & Date	Thursday, the 31 st August, 2023
Time	10.00 A.M
Venue	Old No.12, New No 29, Mookathal Street, Purasawalkam, Chennai – 600007.
Financial year	2022 – 2023.
Book Closure Dates	25.08.2023 to 31.08.2023 (Both days inclusive)
Listed on Stock Exchange	BSE Limited (BSE); Scrip Code : 526187
International Securities Identification Number (ISIN)	INE293C01019

Financial Calendar for the Year 2023 - 2024 (Provisional)

1.	Results for the 1st Quarter Ending 30 06 2023	2 nd Week of August, 2023
2.	Results for the 2nd Quarter Ending 30 09 2023	4 th Week of October, 2023
3.	Results for the 3rd Quarter Ending 31 12 2023	4 th Week of January, 2023
4.	Results for the 4 th Quarter Ending 31 03 2024	4 th Week of May, 2024
5.	Annual General Meeting for the Year Ending 31 03 2024	4 th Week of September, 2024



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

Item No.	2	4
Name of the Director	Mr. Tatia Jain Pannalal Sampathlal	Mrs. Sangita Tatia
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	Public Limited Company: 1.Tatia Global Vennture Limited Private Limited Companies: 1. Opti Products Private Limited 2. Jin Paad Developers Private Limited 3. Sakareme Developers Private Limited 4. Navyug Developers Private Limited 5. Tatia Estates Private Limited 6. Makemy Innerwear India Private Limited 7. Sarvamangal Estates and Holdings Private Limited 8. Kreon info tech Private Limited	Public Limited Company: Nil Private Limited Company: 1.Jin Paad Developers Private Limited
Chairman / Member of the Committee of the Company	Member in: 1.Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company	Member in: 1.Audit Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a Director	Member in: 1. Nomination and Remuneration Committee of Tatia Global Vennture Limited 2.Stakeholders Relationship Committee of Tatia Global Vennture Limited	NIL

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ANNUAL REPORT – 2022 – 2023**Means of Communication**

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 www.ashramonline.in 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 2022-23 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 https://www.ashramonline.in
Electronic Communication	The Company had during FY 2022-23 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.



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Particulars	Mode of Communication
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.

Vigil Mechanism / Whistle Blower Policy

The Board of Directors of the Company are 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.

Registrar and Transfer Agents

M/s. Purva Shareregistry (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:



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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 / busicomp@vsnl.com / support@purvashr.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 2022 - 2023, to BSE Ltd within the stipulated time. The Company has also paid the Listing Fees and custodian fees for the Financial Year 2022 - 2023 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 – 2022	5.65	4.76
May – 2022	5.49	4.18
June – 2022	5.50	3.84
July – 2022	5.44	4.47
August – 2022	5.77	4.37
September – 2022	5.40	4.04
October – 2022	5.56	3.80
November – 2022	5.46	4.20
December – 2022	5.95	4.48
January – 2023	5.64	4.38
February – 2023	5.00	3.71
March – 2023	4.08	2.85





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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](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 Practising 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.

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ANNUAL REPORT – 2022 – 2023**Distribution of Shareholding as on 31st March 2023**

Slab of Share holdings	Share Holders	%	No. of Shares	%
Upto – 5000	17919	91.73	2686362	22.39
5001 – 10000	881	4.51	713843	5.95
10001 – 20000	399	2.04	612961	5.11
20001 – 30000	118	0.60	299054	2.49
30001 – 40000	58	0.31	204659	1.71
40001 - 50000	36	0.18	165666	1.38
50001 – 100000	55	0.28	406458	3.39
Above 100000	69	0.35	6910997	57.59
Total	19535	100	12000000	100.00

Shareholding Pattern As on 31st March 2023

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	17,94,389	14.95
5	Indian Public	69,12,210	57.60
6	HUF	53,656	0.45
7	NRI's/OCB's	1,40,101	1.17
8	Clearing Members	50,152	0.42
9	Trust	336	0.00
	Total	1,20,00,000	100

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.



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Dematerialisation of Shares

48.11% of the total equity capital was held in dematerialized form with National Securities Depository Limited (40.09% - NSDL) and Central Depository Services (India) Limited (8.01% - CDSL) as on 31st March, 2023. 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.

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.

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ANNUAL REPORT – 2022 – 2023**Details of Compliance with Mandatory Requirements and Adoption of Non-Mandatory (Discretionary) Requirements**

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

Disclosures	
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

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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">❖ 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:❖ Modified opinion(s) in audit report: 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.❖ Reporting of Internal Auditors: Internal Auditors report directly to the Audit Committee.
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 2022-23 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.



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Disclosures	
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 Notes to the Financial Statements for the year ended March 31, 2023 forming part of this Annual Report.



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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.

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.

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.



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Custodial Fees to Depositories

The Company has paid custodial fees for the year 2022-23 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

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;

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

Sd/-

Sangita Tatia

Whole Time Director

DIN. 06932448

Place: Chennai

Date: 31.08.2023

**ASHRAM ONLINE.COM LIMITED**

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ANNUAL REPORT – 2022 – 2023**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 2022 – 2023 and Top 10 Employees in Terms of Remuneration Drawn.

S.no	Name	Designation in years	Experience	Remuneration Received (Gross) Per Month
1.	Mrs. Mary Belinda Jyotsna S	Company Secretary	5 Years	30,000
2.	Mr. Thadhalingam	CFO	6 Years	24,000
3.	Mr. Sathish	Accountant	5 Years	20,000
5.	Ms. Swetha	Secretarial Assistant	3 Years	17,000



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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:

S.no	Particulars	Regulation Number	Compliance status (Yes/No)
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

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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: 31.08.2023**



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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, 2023 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, 2022 to 31st March 2023. 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: 23235817BGXQJU4803

Place: Chennai
Date: 26.05.2023



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Annexure – 6

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

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 31st March, 2023 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 31st March 2023 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.

For Ashram Online.Com Limited
Sd/-

Thadhalingam
Chief Financial Officer

Place: Chennai
Date: 26 | 05 | 2022



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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, 2023 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

Place: Chennai

Date: 31.08.2023



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Annexure - 8

Secretarial Audit Report for the financial year ended 31.03.2023

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

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 **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 on 31st March, 2023 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 8th 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 Ashram Online Com Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (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 31st March, 2023 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:



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- i. The Companies Act, 2013 (the Act) and the Rules made there under; as amended from time to time
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- 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) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015; as amended from time to time;
 - (d) 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;
 - (e) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.
 - (f) 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.
- 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. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.



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

- (i) 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
- (ii) 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 & 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 Company has been regular in complying with the provisions of the Act, Rules, Regulations, and Guidelines, as mentioned above.

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

1. The Securities and Exchange Board of India (Share Bases Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended from time to time;
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended from time to time;
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;
5. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time;
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.



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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 of Executive Directors, Non-Executive Directors, and Independent Directors. There were no changes in the composition of the 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. Re appointment of J. V. Ramanujam & company as the statutory auditors of the Company for a further period of 5 years w.e.f. September 01, 2022.
2. Resignation of J. V. Ramanujam & company, statutory auditors of the company due to dissolution of firm with effect from 10th January 2023.
3. Appointment of M/s Darpan & Associates, Chartered Accountants (FRN 0161565) as statutory auditors of the company in the casual vacancy caused by the above resignation and new auditors to hold office up to the conclusion of ensuing annual general meeting.

I further report no other material events have been occurred during the period after the end of the Financial Year and before the signing of this Report.

For Lakshmmi Subramanian & Associates

Sd/-

P.S.Srinivasan

Partner

ACS No. 1090, CP.No. 3122

PR No: 1670/2022

UDIN:A001090E000460472

Place: Chennai

Date: 06.06.2023



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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. Where ever 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/-

P.S.Srinivasan

Partner

ACS No. 1090, CP.No. 3122

PR No: 1670/2022

UDIN: A001090E000460472

Place: Chennai

Date: 06.06.2023



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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, 2023, 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 significant 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, 2023; and its Loss after Tax, Total Comprehensive Loss, 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.



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Sl. No	Key Audit Matter	Auditors' Response
1	Ind-AS 109 (Financial Instruments) requires the company to recognize 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	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. We tested the accuracy of key data inputs and calculations used in this regard.
	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework	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. 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.



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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 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.



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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.



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- 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.



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(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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.



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- 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. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. 01 April 2023, reporting under this clause is not applicable.



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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 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:23235817BGXQJU4803

Place: Chennai

Date: 26.05.2023



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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, 2023)**

- 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, 2023 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 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.



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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	-	-	98.90	-
- Others	-	-	-	-

Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	173.73	-
- Others	-	-	171.87	-

(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 demanded 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.

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- (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 overdues 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”):

	All parties	Promoters	Related Parties	Other Parties
Aggregate of Loans / Advances of Loans				
- Repayable on demand (A)	171.87	-	-	171.87
- Agreement does not specify any terms or period of Repayment (B)	173.73	-	173.73	-
Total (A+B)	345.60	-	173.73	171.87
Percentage of loans / advances in nature of loan to the total loans	100.00%		50.27%	49.73%

- 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.



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- 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, 2023 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 :-

Rs. In Lakhs

Name of the Statute	Nature of Dues	Year	Demand	Amount Deposited	Forum where dispute is pending
Income Tax Act	Income Tax and Interest	1994-95	105.86	25.47	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.
- xi). (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.



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- (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



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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 has incurred cash losses of Rs.39,978/- 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.



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- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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 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:23235817BGXQJU4803

Place: Chennai

Date: 26.05.2023



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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

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, 2023 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.



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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 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.



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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, 2023, 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:23235817BGXQJU4803

Place: Chennai

Date: 26.05.2023



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Balance Sheet As At March 31, 2023				
	Particulars	Note No.	As at 31.03.2023 Rs.	As at 31.03.2022 Rs.
	ASSETS			
1	Non - Current Assets			
a)	Property, Plant & Equipment	1	6.86	9.70
b)	Capital work-in-progress		-	-
c)	Intangible assets		-	-
d)	Financial Assets			
(i)	Investments	2	386.38	398.70
(ii)	Loans	3	345.60	375.16
(iii)	Other financial assets	4	477.53	477.43
e)	Deferred Tax Assets (Net)		-	-
f)	Other non-current assets		-	-
	Total Non – Current Assets		1,216.37	1,261.00
2	Current Assets			
a)	Inventories		-	-
b)	Financial Assets		-	-
i)	Investments		-	-
ii)	Trade Receivables	5	-	35.02
iii)	Cash and cash equivalents	6	6.32	3.30
iv)	Bank balance other than (iii) above	7	7.43	10.60
v)	Loans		-	-
vi)	Other financial assets	8	12.89	26.01
c)	Other current assets	9	16.82	17.52
d)	Assets classified as held for sale		-	-
	Total Current Assets		43.46	92.46
	Total Assets		1,259.83	1,353.46
	EQUITY AND LIABILITIES			
1	Equity			
a)	Equity Share Capital	10	1,195.09	1,195.09
b)	Other Equity	11	(0.77)	71.76
	Total Equity		1,194.32	1,266.85
	Liabilities			
	Non-current liabilities			
(a)	Financial Liabilities		-	-
(i)	Borrowings		-	-
(ii)	Lease Liabilities		-	-
(iii)	Other Financial Liabilities		-	-
b)	Deferred Tax Liability (Net)		26.26	35.20
c)	Provisions		-	-
d)	Other Non – Current Liability	12	11.68	11.68
	Total Non - Current Liabilities		37.94	46.88
	Current liabilities			
a)	Financial Liabilities		-	-
(i)	Borrowings	13	-	-
(ii)	Trade Payables	14		
	(A) Total outstanding dues of MSME		0.04	-
	(B) Total outstanding dues of creditors other than MSME		27.01	38.61
(iii)	Other Financial Liabilities		-	-
b)	Other current liabilities		-	-
c)	Provisions	15	0.53	1.12
	Total Current Liabilities		27.58	39.73
	Total Liabilities and Equity		1,259.83	1,353.46
Notes 1 to 19 which includes Significant Accounting Policies and Basis of Preparation form part of these Financial Statements.				
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 Finnacle Officer	Sd/-
	Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mrs. Mary Belinda Jyotsna S Company Secretary	Sd/-
	Place : Chennai Date: 26.05.2023			For Darpan & Associates Chartered Accountants FRN 016156S Sd/- (Darpan Kumar Jain) Partner M.No.235817 UDIN. 23235817BGXQJU4803



ASHRAM ONLINE.COM LIMITED

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
Purasawalkam, Chennai – 600 007

ANNUAL REPORT – 2022 – 2023

Statement of Profit And Loss For The Year Ended 31 03 2023				
Particulars	Note No	As at 31.03.2023 Rs.	As at 31.03.2022 Rs.	
Sales	16	39.23	35.02	
Other Income		39.93	34.50	
Total Income		79.16	69.53	
Expenses				
Cost of materials consumed		-	-	
Purchase of stock - in - trade		37.63	33.80	
Changes in inventories and finished goods		-	-	
Employee benefit expenses	17	21.03	13.10	
Finance costs	18	0.51	-	
Depreciation	1	3.18	4.15	
Other expenses	19	41.90	17.41	
Total expenses		104.25	68.47	
Profit/(Loss) before exceptional items and tax		(25.09)	1.06	
Exceptional items		-	-	
Profit/(Loss) after exceptional items and before tax		(25.09)	1.06	
Tax expense:				
Prior Period Tax		-	-	
Current tax		-	-	
Deferred tax		0.17	-	
MAT credit		-	(1.97)	
Income tax expense		0.17	(1.97)	
Profit/(Loss) after tax (A)		(25.26)	3.03	
Other comprehensive income ('OCI')				
A (i) Items that will not be reclassified to Profit or Loss		(47.28)	296.85	
(a) Actuarial Loss / (Gain) on Gratuity		-	-	
B (i) Items that may be reclassified to profit or loss reclassified to Profit or Loss		-	-	
Total other comprehensive income not to be reclassified subsequently to profit or loss (A+B)		(47.28)	296.85	
Total comprehensive income for the year (A+B)		(72.54)	299.88	
Earnings per share				
Basic earnings per share (₹)		(0.21)	0.03	
Diluted earnings per share (₹)		(0.21)	0.03	
Notes 1 to 19 form part of these financial statements.				
By order of the Board				As per our Report of even date
M/s. Ashram Online.com Limited				
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. 23235817BGXQJU4803
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mrs. Mary Belinda Jyotsna S Company Secretary	Sd/-	
Place : Chennai Date: 26.05.2023				



ASHRAM ONLINE.COM LIMITED

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
Purasawalkam, Chennai – 600 007

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Statement of Changes in Equity For the year ended 31 March 2023

a.	Equity shares of Rs.10 each Issued, Subscribed and Fully paid-up	(Rs. In Lakhs)
	Balance as at 1 April 2021	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	-
	Balance as at 31 March 2022	1,195.09

	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	-
	Balance as at 31 March 2023	1,195.09

b. Other Equity For the Year Ended 31.03.2023	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Remeasurement of Defined Benefit Plan	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Revaluation Surplus			
Particulars										
Balance as on 01.04.2022	-	-	-	-	(254.33)	326.10	-	-	-	71.76
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(25.26)	(47.28)	-	-	-	(72.54)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any Other Change	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2023	-	-	-	-	(279.59)	278.81	-	-	-	(0.77)

Other Equity For the Year Ended 31.03.2022	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Remeasurement of Defined Benefit Plan	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Revaluation Surplus			
Particulars										
Balance as on 01.04.2022	-	-	-	-	(257.36)	29.25	-	-	-	71.76
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	3.03	296.85	-	-	-	(72.54)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any Other Change	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2023	-	-	-	-	(254.33)	326.10	-	-	-	(0.77)

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. 23235817BGXQJU4803	
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mrs. Mary Belinda Jyotsna S Company Secretary	Sd/-		
Place : Chennai Date: 26.05.2023					



ASHRAM ONLINE.COM LIMITED

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
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ANNUAL REPORT – 2022 – 2023

Cash Flow Statement for the year ended 31 March, 2023		(INR in Lakhs)	
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022	
A. Cash flow from operating activities			
Profit for the year	(25.09)	1.06	
Adjustments for:			
Depreciation and amortisation expense	3.18	4.15	
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	0.51	-	
Interest income	-	-	
Provision no longer required written back	-	-	
Dividend income	-	-	
Operating (loss) before working capital changes	(21.39)		5.21
Adjustments for :			
(Increase) / decrease in operating assets:			
Trade receivables	35.02	(61.04)	
Other current assets	13.82	(0.45)	
Other Non-current assets	-	-	
Loans and other financial assets	29.46	29.86	
Inventories	-	-	
Increase / (decrease) in operating liabilities:			
Trade payables	(11.56)	34.35	
Other financial and current liabilities	-	-	
Other Non-current liabilities	-	-	
Provisions	(0.60)	0.24	2.48
Cash generated from operations		44.76	7.70
Taxes paid		0.17	-
Net cash generated / (used in) from operating activities		44.59	7.70
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment (including capital work in progress)	(0.34)	(0.39)	
Sale proceeds of property, plant and equipment	-	-	
Deposit balances not considered as Cash and cash equivalents	-	-	
Purchase of investments	(43.90)	-	
Sale proceeds of investments	-	-	
Interest received	(0.51)	-	
Net cash flow from investing activities		(44.75)	(0.39)
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
Repayment of Long Term Borrowings	-	-	
Proceeds from Borrowings	-	-	
Repayment of Borrowings	-	(8.10)	
Interest Paid	-	-	
Dividends paid (inclusive of dividend tax)	-	-	
Net cash generated from financing activities		-	(8.10)
Net increase / (decrease) in cash and cash equivalents(A+B+C)		(0.16)	(0.79)
Cash and cash equivalents at the beginning of the year		13.90	14.70
Cash and cash equivalents at the end of the year		13.74	13.90
Reconciliation for cash and cash equivalents:			
Cash and cash equivalents as at the yearend as per Balance Sheet		(0.16)	(0.79)
We have examined the above Stand Alone Cash Flow Statement of M/s. Ashram Online.Com Limited for the year ended 31.03.2023. 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 26th May 2023 to the members of the company.			
By order of the Board		As per our Report of even date	
M/s. Ashram Online.com Limited			
Mrs. Sangita Tatia Whole Time Director DIN.06932448	Sd/-	Mr. Thadhalingam Chief Financial Officer	Sd/-
Mr. Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-	Mrs. Mary Belinda Jyotsna S Company Secretary	Sd/-
Place : Chennai Date: 26.05.2023		For Darpan & Associates Chartered Accountants FRN 016156S Sd/- (Darpan Kumar Jain) Partner M.No.235817 UDIN. 23235817BGXQJU4803	

**ASHRAM ONLINE.COM LIMITED**

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
Purasawalkam, Chennai – 600 007**ANNUAL REPORT – 2022 – 2023**

Earnings Per Share (EPS)		
The Following reflects the profit and share data used in the basic and diluted EPS Computations		
Total Operation for the year	31.03.2023	31.03.2022
Profit / (Loss) after tax	(25.26)	3.03
Less: Dividends on convertible preference shares and tax thereon	-	-
Net Profit/ (Loss) for calculation of basic EPS	(25.26)	3.03
Net Profit/ (Loss) as above	(25.26)	3.03
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares (net of tax)	-	-
Net Profit/ (Loss) for calculation of diluted EPS	(25.26)	3.03
Continuing Operations	(25.26)	3.03
Profit / (Loss) after tax	-	-
Less Dividends on convertible preference shares and tax thereon	-	-
Net Profit for calculation of basic EPS	(25.26)	3.03
Net Profit as above	(25.26)	3.03
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares (net of tax)	-	-
Net Profit / (Loss) for calculation of diluted EPS	(25.26)	3.03
Weighted average number of equity shares in calculating basic EPS	11,950,900	11,950,900
Effect of Dilution :		
Convertible Preference Shares	-	-
Convertible Bonds	-	-
Stock options granted under ESOP	-	-
Weighted average number of equity shares in calculating basic EPS	11,950,900	11,950,900

**ASHRAM ONLINE.COM LIMITED**

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
Purasawalkam, Chennai - 600 007**ANNUAL REPORT - 2022 - 2023****Note 1 - PROPERTY, PLANT AND EQUIPMENT****(Rs. In Lakhs)**

S.no	Depreciation	Cost / Gross Block				Depreciation					Net Block	
		As At April 1, 2022	Additions	Deductions	As At March 31, 2023	As At April 1, 2022	For The Year	On Adjustments	On Sales	As At March 31, 2023	As At March 31, 2023	As At March 31, 2022
1	Computer	0.35	0.34	-	0.68	0.34	0.22	-	-	0.56	0.13	0.01
2	Furniture & Fittings	0.08	-	-	0.08	0.06	0.01	-	-	0.06	0.02	0.02
3	Telephone Instrument	0.75	-	-	0.75	0.42	0.06	-	-	0.48	0.27	0.34
4	Electrical Equipment	0.14	-	-	0.14	0.08	0.01	-	-	0.09	0.05	0.07
5	Office Equipment	0.16	-	-	0.16	0.09	0.01	-	-	0.10	0.06	0.07
6	Renault Car	4.50	-	-	4.50	3.50	0.31	-	-	3.81	0.69	1.00
7	Audi Car	24.39	-	-	24.39	16.19	2.56	-	-	18.76	5.64	8.20
	Total	30.37	0.34	-	30.71	20.67	3.18	-	-	23.86	6.86	9.70



ASHRAM ONLINE.COM LIMITED

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(Rs.in Lakhs)

Note No	Non - Current Assets Financial Assets	No. of shares 31.03.2022	No. of Shares 31.03.2022	As At 31.03.2023	As At 31.03.2022
2	(a) Investments measured at Fair Value through Other Comprehensive Income In Equity Shares of Associate Companies Quoted, fully paid up M/s. Kreon Financial Services Limited (F.V. Rs. 10/- Each)	9,52,700	9,52,700	342.97	398.70
	M/s. Tatia Global Vennture Limited (F.V. Rs. 1/- Each)	48,77,778	-	43.41	-
	Sub Total - A	58,30,478	9,52,700	386.38	398.70
	(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).	-	-	-	-
	Sub Total - B	-	-	-	-
	Total (A+B)	58,30,478	9,52,700	386.38	398.70
	Category-Wise Investment-Non-Current				
	Financial Assets measured at Amortised Cost			-	-
	Financial Assets measured at Cost			-	-
	Financial Assets measured at Fair Value through Other Comprehensive Income			386.38	398.70
	Financial Assets measured at Fair Value through Profit and Loss			-	-
				386.38	398.70

**ASHRAM ONLINE.COM LIMITED**

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#29, Mookathal Street,
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(Rs.in Lakhs)

Schedules of Balance Sheets As At March 31,2023			
Assets			
Note No	Non - Current Assets	As At 31.03.2023	As At 31.03.2022
3	Loans		
	Secured, Considered Good		
	- To Related Parties	-	-
	- To Other Parties	-	-
	Sub Total - A	-	-
	Un Secured, Considered Good		
	- To Related Parties	173.73	145.55
- To Other Parties	171.87	229.61	
	Sub Total - B	345.60	375.16
	Total (A+B)	345.60	375.16
4	Other Financial Assets		
	Advances	475.25	475.15
	Deposits	2.28	2.28
	Total	477.53	477.43
	Current Assets	As At	As At
	Trade receivables	31.03.2023	31.03.2022
5	Secured, Considered Good		
	- Trade Debtors	-	-
	Sub Total – A	-	-
	Un Secured, Considered Good		
	- Trade Debtors	-	35.02
	Sub Total – B	-	35.02
	Doubtful		
- Trade Debtors	-	-	
	Sub Total - C	-	-
	Grand Total (A+B+C)	-	35.02

**ASHRAM ONLINE.COM LIMITED**

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#29, Mookathal Street,
Purasawalkam, Chennai – 600 007**ANNUAL REPORT – 2022 – 2023**

(Rs.in Lakhs)

Schedules of Balance Sheets As At March 31,2023**Assets**

Note No	Current Assets	As At 31.03.2023	As At 31.03.2022
6	Cash And Cash Equivalentents		
	- Cash in Hand	6.32	3.30
	Total	6.32	3.30
7	Balances With Banks		
	- Cheque in Hand	-	-
	- HDFC Bank Ltd Nungambakkam Branch	7.43	10.60
	Total	7.43	10.60
8	Other Financial Assets		
	Secured, Considered Good		
	- Sundry Debtors	-	-
	Sub Total - A	-	-
	Un Secured, Considered Good		
	- Sundry Debtors	12.89	26.01
	Sub Total – B	12.89	26.01
	Doubtful		
	- Sundry Debtors	-	-
	Sub Total - C	-	-
	Grand Total (A+B+C)	12.89	26.01
9	Other Current Assets		
	-TDS Receivables	16.82	17.52
	Total	16.82	17.52



ASHRAM ONLINE.COM LIMITED

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Schedules of Balance Sheets As At March 31, 2023						
Liabilities						
Note No	Particulars			No. of shares	As At 31.03.2023	As At 31.03.2022
1.	FINANCIAL LIABILITIES					
10.	EQUITY SHARE CAPITAL					
a)	AUTHORISED CAPITAL					
	Equity Shares of Rs. 10/- Each Voting Rights			1,20,00,000	1200	1200
	ISSUED, SUBSCRIBED AND CALLED UP					
	Equity Shares of Rs. 10/- Each			1,20,00,000	1200	1200
	PAID UP CAPITAL					
	Equity Shares of Rs. 10/- (Fully Paid)			1,20,00,000	1200	1200
	Less: Calls in Arrears (From Directors - Nil)				4.91	4.91
	Total				1195.09	1195.09
i	Shareholders holding more than 5 % Equity Shares					
	Equity Shares	Shareholding at the end of the year as on 31.03.2023		Shareholding at the end of the year as on 31.03.2022		% change in share holding during the year
S.no	Name of the Share Holders	No. of shares	% of total shares of company	No. of shares	% of total shares of company	
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	-
	Total	25,75,600	21.46	25,75,600	21.46	-
ii	Shareholding of Promoters					
	Equity Shares	Shareholding at the end of the year as on 31.03.2023		Shareholding at the end of the year as on 31.03.2022		% change in share holding during the year
S.no	Name of the Share Holders	No. of shares	% of total shares of company	No. of shares	% of total shares of company	
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	-
	Total	30,43,356	25.36	30,43,356	25.36	-



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(Rs. In Lacs)

b) 11 OTHER EQUITY		Reserves And Surplus	
		Retained Earnings As At 31.03.2023	Total As At 31.03.2022
	Particulars		
	Securities Premium		
	Opening Balance	-	-
	Changes during the year	-	-
	Closing Balance – A	-	-
	Retained Earnings		
	Opening Balance	(254.33)	(257.36)
	Add: Profit / (Loss) for the year	(25.26)	3.03
	Closing Balance – B	(279.59)	(254.33)
	Other Comprehensive Income		
	Opening Balance	326.10	29.25
	Changes during the year	(47.28)	296.85
	Closing Balance - C	278.81	326.10
	Total Reserves (A+B+C)	(0.77)	71.76
12	Other Non - Financial Liabilities		
	Provision For Liabilities	11.68	11.68
	Provision for Tax	-	-
	Total	11.68	11.68
13	Borrowings		
	Secured, Considered Good		
	- From Banks	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	Sub Total - A	-	-
	Un Secured, Considered Good		
	- From Banks	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	Sub Total - B	-	-
	Grand Total - (A+B)	-	-
14	(I)Trade payables		
	(A) Total outstanding dues of MSME	0.04	-
	(B) Total outstanding dues of creditors other than MSME	27.01	38.61
	Total	27.05	38.61
15	Provisions		
	Salary Payable	-	0.83
	TDS Payable	0.17	0.04
	Provision for Audit Fees	0.36	0.25
	Total	0.53	1.12



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ANNUAL REPORT – 2022 – 2023

(Rs. In Lacs)

Schedules of Balance Sheets As At March 31, 2023			
Income & Expenses			
Note No	PARTICULARS	As At 31.03.2023	As At 31.03.2022
VI	Revenue from Operations (for companies other than a finance company)		
16	Sales	39.23	35.02
	Interest Receipts	27.83	34.06
	Other Income	12.10	0.44
	Total	79.16	69.53
17	Employee Benefits Expenses		
	Salaries and wages	20.70	13.06
	Staff welfare expenses	0.32	0.04
	Total	21.03	13.10
18	Finance Costs		
	Interest Payments	0.09	-
	Bank Charges	0.42	-
	Total	0.51	-
19	Other Expenses		
	Advertisement	0.21	0.19
	Audit Fees	0.40	0.25
	Bad Debts	23.16	-
	BSE, NSDL & CDSL Fees	4.65	4.14
	Car Insurance	0.93	0.89
	Conveyance	0.28	-
	Director Sitting Fees	0.32	0.24
	Domain, Internet, Website Charges	0.41	0.58
	Electricity Charges	1.17	0.74
	Filing Fees	0.06	0.05
	General Expenses	2.34	4.62
	Non - Compliance Fees (BSE)	-	(0.68)
	Processing Fees	1.40	0.89
	Postage, Printing & Stationary	0.12	0.07
	Professional Fees	1.17	1.18
	Rent, Rates & Taxes	3.00	3.00
	Telephone Expenses	0.13	0.13
	Travelling Expenses	0.62	-
	Vehicle Expenses	1.55	1.12
	Total	41.90	17.41



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ANNUAL REPORT – 2022 – 2023

NOTE - 19

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING
PART OF THE ACCOUNTS AS AT 31ST MARCH 2023**

BRIEF DESCRIPTION OF THE COMPANY AND ITS BUSINESS

M/s. **ASHRAM ONLINE.COM LIMITED**, was incorporated in India, and is engaged in the business of 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.



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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.



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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.

1. Revaluation of Investments				
Script Name	Qty	Particulars	F.Y. 2022 – 23 Rs.	F.Y. 2021 – 22 Rs.
M/s. Kreon Financial Services Ltd	9,52,700	Opening Balance	398.70	64.69
		Closing Balance	342.97	398.70
Profit / (Loss) A			(55.73)	334.02
M/s. Tatia Global Vennture Limited	48,77,778	Opening Balance	43.90	-
		Closing Balance	43.41	-
Profit / (Loss) B			(0.49)	-
Grand Total (A+B)			(56.22)	334.02

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.



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❖ 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.



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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.



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❖ 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.



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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 asset in prior years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

❖ SEGMENT INFORMATION

An operating segment is a component of the Company that engages in the business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by Company's executive vice president and Chief Financial officer ("Chief operating decision maker").

The Company is engaged primarily in one segment; accordingly segment reporting is not applicable.

❖ CONTINGENT LIABILITIES

Particulars	(In Rs. in lacs)	
	2022 -2023	2021-2022
Claims against the Company not acknowledged as debts relating to:		
- Income Tax matters relating to AY 1994-95	105.86	105.86
- Income Tax matters relating to AY 1995-96	83.32	83.32

* Total amount deposited under dispute 36.76 36.76

There are no unexecuted capital contracts which are outstanding and remaining to be performed.

❖ RELATED PARTY DISCLOSURES

The Company had transactions with the related parties during the year under review as under.

- i. List of Related Parties where control exists and also other Related Parties with whom transactions have taken place and relationships:

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S.no	Name of the Related Party	Relationship
1	M/s. Kreon Financial Services Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence
2	M/s. Opti Products Pvt Limited	
3	M/s. Tatia Global Vennture Limited	
4	Mr. Bharat Jain Tatia	Promoter / Relative of Director of the Company
5	Mrs. Sangita Tatia	Promoter / Key Management Personnel
6	Mr. Tatia Jain Pannalal Sampathlal	
7	Mrs. Mary Belinda Jyotsna S	Company Secretary
8	Mr. Thadhalingam	Chief Financial Officer

ii. Transactions during the year:

S.no	Name	Nature of Payment	Relationship	F.Y. 2022 – 23 Rs.	F.Y. 2021 – 22 Rs.
1	Mr. Bharat Jain Tatia	Rent Paid	Promoter / Relative of Director of the Company	3.00	3.00
2	Mrs. Sangita Tatia	Salary Paid (Per Annum)	Promoter / Key Management Personnel	9.00	2.25
3	Mrs. Sangita Tatia	Loan (Liability)		-	-
4	Mr. Pannalal Tatia	Loan (Liability)		-	-
5	M/s. Kreon Financial Services Limited	Interest Income	Others	10.92	12.06
6	M/s. Opti Products Private Limited			0.51	0.97
7	M/s. Tatia Global Vennture Limited			(0.09)	1.75
8	M/s. Kreon Financial Services Limited	Net Loans and Advances, Deposits Given / (Returned)	Others	8.90	49.55
9	M/s. Opti Products Private Limited			12.38	3.15
10	M/s. Tatia Global Vennture Limited			1.50	(104.78)
11	Mrs. Mary Belinda Jyotsna S	Salary Paid (Per Annum)	Company Secretary	3.60	3.60
12	Mr. Thadhalingam	Salary Paid (Per Annum)	Chief Financial Officer	2.88	2.27

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S. No	Name	Nature of Payment	Relationship	F.Y. 2022 – 23 Rs.	F.Y. 2021 – 22 Rs.
1	Kreon Financial Services Ltd	Loans & Advances	Others	157.33	138.60
2	Opti Products Private Ltd			16.40	4.02
3	Tatia Global Vennture Ltd			-	2.92
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 than Rs. 60,00,000/- per annum; Rs. 5,00,000/- per month.

❖ AUDITOR REMUNERATION

S.no	Particulars	2022– 2023 (Rs. In Lacs)	2021– 2022 (Rs. In Lacs)
1.	Statutory Audit Fees	0.40	0.25

❖ 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, 2023.

S.No.	Particulars	As on 31 03 2023 Rs. in lacs	As on 31 03 2022 Rs. in lacs
1.	Amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.04	Nil



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❖ **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.



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❖ 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 have been rounded off to the nearest rupee.
3. The Figures are mentioned in lakhs. (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.

Gearing Ratio:	31.03.2023	31.03.2022
Particulars	Rs. in lacs	Rs. in lacs
Debt	-	-
Less: Cash and bank balances	13.74	13.90
Net debt	-	-
Total equity	1194.32	1266.85
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



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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:

Financial Liability	Exposure as at	
	31.3.2023 Rs.	31.3.2022 Rs.
Borrowings	-	-
Trade Payables	24.13	36.47
Other Payables	2.88	2.14
Total	27.05	38.61

Financial asset	Exposure as at	
	31.3.2023 Rs.	31.3.2022 Rs.
Investments	386.38	398.70
Loans	345.60	375.16
Trade receivables	12.89	61.04
Cash and cash equivalents	6.32	3.30
Bank balances other than cash and cash equivalents	7.43	10.60
Other financial assets	477.43	477.43
Total	1236.05	1326.23



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Fair Value measurement Hierarchy

(Rs. in lacs)

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	6.32	-	-	6.32	-	-	-	-
Other Bank Balance	7.43	-	-	7.43	-	-	-	-
Non- Current Investments (Excluding investment in subsidiaries)	386.38	-	386.38	-	386.38	386.38	-	-
Other Non - Current Financial Assets	-	-	-	-	-	-	-	-
Trade Receivables	823.13	-	-	823.13	-	-	-	-
Other Current financial Assets	12.89	-	-	12.89	-	-	-	-

Particulars for FY 2021-22	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	3.30	-	-	3.30	-	-	-	-
Other Bank Balance	10.60	-	-	10.60	-	-	-	-
Non- Current Investments (Excluding investment in subsidiaries)	398.71	-	398.71	-	398.71	398.71	-	-
Other Non -Current Financial Assets	852.59	-	-	852.59	-	-	-	-
Trade Receivables	61.04	-	-	61.04	-	-	-	-
Other Current financial Assets	-	-	-	-	-	-	-	-



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❖ 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, 2023, and March 31, 2022, would result in an increase / decrease of INR 3.86 lakhs INR 3.99 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, 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	-	-	-	-	-	-



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As at March 31, 2022	Outstanding for following Periods from due date of Payments					Total Rs.
	Less than 6 months Rs.	6 months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 years Rs.	
Undisputed trade receivables – considered good	26.01	-	-	-	35.02	61.03
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

(ii) Trade Payables Ageing Schedule

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	-	-	-	-	-	-

As at March 31, 2022	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	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed Dues – MSME	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-



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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 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	-	-	-	-	-	-	-
Total	27.05	24.91	-	1.04	1.10	-	27.05

31 March 2022		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	38.61	36.47	1.04	1.10	-	-	38.61
Other financial liabilities	-	-	-	-	-	-	-
Total	38.61	36.47	1.04	1.10	-	-	38.61

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.

**ASHRAM ONLINE.COM LIMITED**

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
Purasawalkam, Chennai – 600 007**ANNUAL REPORT – 2022 – 2023****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)

Particulars	31.3.2023	31.3.2022
Financial assets	852.84	931.14
Fixed-rate instruments	-	-
Total – A	852.84	931.14
Financial liabilities	27.05	38.61
Fixed-rate instruments	-	-
Borrowings	-	-
Total - B	27.05	38.61
NET	825.79	892.53

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	2022-23	2021- 22	% variance	Reasons for variance in excess of 25%
1	Debt Service Coverage Ratio (A/B)	(42.65)	0.64	(6,727.81)	Variance is due to EBITDA becoming negative and decrease in debt service during the FY.
	EBITDA (A)	(21.91)	5.21		
	Debt Service (B)	0.51	8.10		
2	Return on Equity (A/B)	(2.10)	0.08	(2,611.16)	Variance is due to Net Income turning into Net Loss.
	Net Income (A)	(25.09)	1.06		
	Shareholder's Equity (B)	1,194.32	1,266.85		
3	Net capital Turnover Ratio (%) (A/B)	10.85	8.78	23.55	No major Variance.
	Operating Income (A)	39.23	35.02		
	Working Capital (B)	361.48	398.70		



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S.no	Company Ratio's	2022-23	2021- 22	% variance	Reasons for variance in excess of 25%
4	Net Profit Ratio (%) (A/B)	(31.69)	1.52	(2,179.22)	Variance is due to Net Income turning into Net Loss.
	Net Income (A)	(25.09)	1.06		
	Revenue (B)	79.16	69.53		
5	Return on capital Employed (%)* (A/B)	(2.06)	0.08	(2,559.52)	Variance is due to EBITDA becoming negative during the FY.
	EBIT	(24.58)	1.06		
	Capital Employed	1,194.32	1,266.85		
6	Current Ratio (%) (A/B)	14.11	8.76	61.14	Variance is due to decrease in Current Liabilities.
	Current Assets (A)	389.06	450.10		
	Current Liabilities (B)	27.58	51.41		
7	Debt Equity Ratio (%) (A/B)	-	-	-	Variance is due to decrease in Debt and increase in Shareholders' Equity.
	Debt Amount (A)	-	-		
	Shareholder's Equity (B)	1,194.32	1,266.85		
8	Trade Receivables Ratio (%) (A/B)	2.24	2.00	12.02	No major Variance
	Net Credit Sales (A)	39.23	35.02		
	Average Accounts Receivable (B)	17.51	17.51		
9	Trade Payables Ratio (%) (A/B)	1.15	1.85	(38.17)	Variance is due to increase in average accounts payables.
	Net Credit purchases (A)	37.63	33.80		
	Average Accounts payables (B)	32.83	18.23		
10	Return on Investment (%)* (A/B)	-	-	-	No major Variance
	Net Income (A)	-	-		
	Shareholder's Fund (B)	386.38	398.70		

**ASHRAM ONLINE.COM LIMITED**

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#29, Mookathal Street,
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Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Income Tax recognised in Profit or Loss		
Current Income Tax Charge	-	-
Total (A)	-	-
Deferred tax		
In respect of Current Year	0.00	(1.97)
Total(B)	0.00	(1.97)
Tax for earlier years		
Adjustments in Respect of Current Income Tax of Prior Years	0.17	-
Total (C)	0.17	-
Income Tax Expense Recognised in the Statement of Profit and Loss (A+B+C)	0.17	(1.97)
Income Tax recognised in Other Comprehensive Income		
Deferred tax expenses on re-measurement of employee defined Benefit Plans	-	-
Deferred tax expenses/(income) on Profit/(Loss) on Fair Valuation of Shares	(8.88)	37.17
Total tax expense recognised in other comprehensive income	(8.88)	37.17
Total Tax Expense / (Income)	(8.88)	35.20

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

Particulars	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Profit before tax	(25.09)	1.06
Income Tax Expense Calculated @25.17% (PY @25.17%)	-	0.27
Effect of expenses that are deductible in determining taxable profit	-	-
Effect of brought forward losses	-	(0.27)
Effect of write off/Provision for impairment of intangible asset	-	-
Effect of lower tax rates for longer term capital gain	-	-
Adjustments recognised in the current year in relation to the current tax of prior years	-	-
Income tax expense recognized in the standalone statement of profit and loss	-	-
Effective Tax Rate	NA	NA

**ASHRAM ONLINE.COM LIMITED**

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

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax Liabilities	(28.28)	(37.17)
Deferred tax Assets	2.02	1.97
Total	(26.26)	(35.20)

FY - 2022-23 Deferred tax Liabilities/(Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in OCI	Other Adjustments	Closing Balance
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	-	-	-	-	-
Total	(35.20)	0.05	8.89	-	(26.26)

FY - 2021-22 Deferred tax Liabilities/(Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in OCI	Other Adjustments	Closing Balance
Fair Valuation of Investments	-	-	(37.17)	-	(37.17)
Difference between WDV as per books and Income Tax	-	1.97	-	-	1.97
On Intangible assets	-	-	-	-	-
Total	-	-	(35.20)	-	(35.20)



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❖ 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, 2023 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 2022-23.

❖ 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, 196.

❖ 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 2022 -2023.

❖ 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.

**ASHRAM ONLINE.COM LIMITED**

CIN. L74999TN1991PLC020764

#29, Mookathal Street,
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The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

SIGNATORIES TO SCHEDULE 1 TO 19		
As per my Report of Even Date Attached	For and on behalf of the Board of Directors	
	Director's Name	Signature
For Darpan & Associates Chartered Accountants FRN 016156S	Sangita Tatia Whole Time Director DIN. 06932448	Sd/-
Sd/-	Tatia Jain Pannalal Sampathlal Director DIN. 01208913	Sd/-
	M. Thadhalingam Chief Financial Officer	Sd/-
Darpan Kumar Jain Partner M.No.235817	Mary Belinda Jyotsna S Company Secretary	Sd/-
UDIN: 23235817BGXQJU4803		
Place: Chennai		
Date: 26 05 2023		