ASHRAM ONLINE.COM LIMITED

Date: 01 August 2026

To
The Listing Department
The Bombay Stock Exchange Limited
Floor No. 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Scrip Code: 526187

Sub: Submission of the Annual Report for the Financial Year 2025–2026 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Ashram Online.com Limited for the Financial Year 2025–2026, together with the Notice convening the 35th Annual General Meeting (AGM) and other statutory reports.

The Annual Report is being circulated electronically to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent and/or the Depositories, in accordance with the applicable statutory provisions.

The Annual Report is also available on the Company's website at www.ashramonline.in.

This is for your information and record.
Thanking You,
Yours faithfully,
For Ashram Online.com Limited

Roshni Sharma Digitally signed by Roshni Sharma Date: 2026.08.01 17:33:05 +05'30'

Roshni Sharma
Company Secretary

Registered Office
New No. 29, old No. 12, 2nd Floor, Mookathal Street, Purasawalkkam, Chennai - 600 007, Tamil Nadu, India.

CIN
L74999TN1991PLC020764

Website
www.ashramonline.in

Email
info@ashramonline.in

Phone
+91 44 4859 1221

ASHRAM
ONLINE.COM
LIMITED

TRADITION.
QUALITY.
TRUST.

ANNUAL REPORT

FOR THE FINANCIAL YEAR
2025-26

Delivering Tradition.
Building Trusted Relationships.

QUALITY PRODUCTS

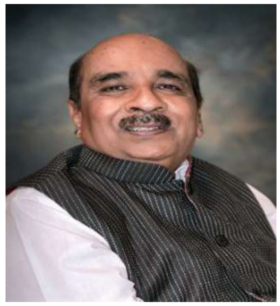
WIDE RANGE OF TRADITIONAL ESSENTIALS

TRUSTED BY THOUSANDS

PAN INDIA DELIVERY

VALUES | VISION | GROWTH

In Memoriam



Mr. Tatia Jain Pannalal Sampathlal
Founder Director

With profound grief, deep respect and heartfelt gratitude, we pay tribute to our beloved Founder Director, Mr. Tatia Jain Pannalal Sampathlal, whose vision, determination and unwavering commitment laid the foundation of our Company.

A visionary entrepreneur and an inspiring leader, Mr. Tatia established the Company with a clear purpose, guided by integrity, perseverance and a steadfast belief in creating lasting value. Through his foresight, strategic direction and relentless dedication, he transformed his vision into a thriving organisation built on strong values, trust and excellence. His remarkable leadership and commitment to ethical business practices continue to define the Company's identity and culture.

Beyond his exceptional business acumen, Mr. Tatia was admired for his humility, compassion and approachable nature. He believed that every decision should be guided by fairness, empathy and a thoughtful understanding of the interests of all stakeholders. His ability to view every situation with wisdom, patience and balanced judgement earned him the admiration and respect of employees, colleagues, customers, business associates and everyone who had the privilege of knowing him.

He inspired others not only through his achievements but also through his character. His integrity, simplicity, generosity and genuine concern for people fostered a culture where relationships were cherished, individuals were valued and excellence was encouraged. He firmly believed that the true strength of an organization lies in its people and led by example, nurturing an environment of mutual respect, responsibility and continuous growth.

The passing away of Mr. Tatia on 29th April 2026 is an irreplaceable loss to the Company and to all whose lives he touched. Although he is no longer with us, his vision, values and enduring legacy will continue to guide the Board of Directors, the management and every employee as we carry forward the journey he so passionately began.

We remember him with profound respect and everlasting gratitude. His life, leadership and ideals will remain a constant source of inspiration, and his legacy will forever be woven into the fabric of our Company.

We honour his memory and remain committed to upholding the principles and vision that he so passionately established.

"His legacy lives on in the values he instilled,
the institution he built and the countless lives he inspired."

On behalf of the
Board of Directors, Management and all Employees

Chairman Message

Dear Shareholders,

It gives me great pleasure to present the Annual Report of Ashram Online.com Limited for the financial year 2025–26.

During the year, the Company continued to focus on delivering quality products, strengthening customer relationships and building sustainable growth. We remain committed to offering authentic traditional products and services through modern business practices and digital platforms.

During the year, the Company mourned the loss of its respected Founder Director, Mr. Tatia Jain Pannalal Sampathlal. His vision, leadership and unwavering commitment laid the foundation of our Company. We remember his invaluable contribution with deep respect and gratitude and remain committed to carrying forward the values and legacy he established.

As we move forward, we will continue to focus on operational excellence, innovation and customer satisfaction while upholding the highest standards of corporate governance and transparency.

On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, customers, employees, business partners and all our stakeholders for their continued trust and support.

We remain confident in our strategy and committed to creating sustainable long-term value for all our stakeholders.

Warm Regards,
Sangita Tatia
Chairperson
Ashram Online.com Limited

Corporate Information

Corporate / Registered Office		Ashram Online.com Limited Old. No.12, New. No. 29, 2nd Floor, Mookathal Street Purasawalkam, Chennai – 600 007, Ph: 044-45891221, E-mail: info@ashramonline.in, Website: www.ashramonline.in
CIN		L74999TN1991PLC020764
Investor Grievance & Compliance Officer		Mrs. Roshni Sharma 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 Auditors		S.Vasudevan - Partner M/s. Lakshmmi Subramanian & Associates, #81, Murugesa Naicker Complex, Greams Road, Thousand Lights, Chennai – 600 006.

Board of Directors		
Name	**DIN Nos**	**Designation**
Mrs. Sangita Tatia	06932448	Chairman / Whole Time Director
Mr. Tatia Jain Pannalal Sampathlal (Ceased to be Director due to demise on 29/04/2026)	01208913	Non–Executive/Non-Independent Director
Mr. Bharat Jain Tatia (Appointed on 27/05/2026)	00800056	Non–Executive/Non-Independent Director
Mr. Ramasubramanian	07666326	Non–Executive / Independent Director
Mr. Palanivel	07743785	Non–Executive / Independent Director

Key Managerial Personnel	
Name	**Designation**
Mr. Thadhalingam	Chief Financial Officer
Mr. Raghuvender (Resigned on 05/12/2025)	Company Secretary cum Compliance Officer
Mrs. Roshni Sharma (Appointed on 10/12/2025)	Company Secretary cum Compliance Officer

Committee's	
Audit Committee	
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 (Ceased to be Member due to demise on 29/04/2026)	Member
Mr. Ramasubramanian	Member
Mr. Bharat Jain Tatia (Appointed as Member W.E.F 27/05/2026)	Member
Nomination & Remuneration Committee	
Name	**Designation**
Mr. Palanivel	Chairman
Mr. Tatia Jain Pannalal Sampathlal (Ceased to be Member due to demise on 29/04/2026)	Member
Mr. Ramasubramanian	Member
Mr. Bharat Jain Tatia (Appointed as Member W.E.F 27/05/2026)	Member

Contents

About The Company

Ashram Online.com Limited

Ashram Online.com Limited (formerly Tatia Skylines and Health Farms Limited) was incorporated in 1991 and is listed on the Bombay Stock Exchange Limited (BSE).

The Company is engaged in the trading and marketing of a diverse range of traditional and spiritual products, including sacred threads, pooja accessories, ritual essentials, and other heritage-inspired offerings. It also provides homam and pooja services, catering to the evolving needs of customers while preserving the essence of India's rich cultural traditions.

With a customer-centric approach and a commitment to quality, authenticity and ethical business practices, the Company leverages digital platforms and modern distribution channels to make its products and services accessible to customers across India.

Ashram Online.com Limited remains focused on sustainable growth, operational excellence and creating long-term value for its shareholders, customers and all stakeholders, while continuing its journey of preserving tradition through innovation.

Our Vision

To become a trusted provider of authentic traditional products and services by preserving India's cultural heritage while creating sustainable value for all stakeholders.

Our Mission

To deliver quality products and services through innovation, integrity and customer-centric practices, making traditional values relevant and accessible in the modern world.

ASHRAM

ONLINE.COM LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Financial Year 2025–26

Notice Convening the 35th Annual General Meeting

M/s. Ashram Online.Com Limited
CIN: L74999TN1991PLC020764
Regd.Office: New No.29, Old No.12, Mookathal Street, 2nd Floor,
Purasawalkam, Chennai - 600 007. Ph: 044 – 4859 1221
e-mail: info@ashramonline.in Website: www.ashramonline.in;

NOTICE OF THE 35th ANNUAL GENERAL MEETING

Notice is hereby given that the **35th Annual General Meeting** of the Company will be held on **Tuesday, 25th August 2026 at 11:00 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 consider and adopt the audited Balance Sheet & Profit and Loss account of the company for the financial year ended 31st March 2026 and the reports of the Board of Directors (the Board) and Auditors thereon.

> **"RESOLVED THAT,** the audited financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby received, considered and adopted."

Item No. 2

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

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

Special Business

Item No. 3

Appointment of Mr. Bharat Jain Tatia (DIN: 00800056) as a Non-Independent, Non-Executive Director, liable to retire by rotation.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and other applicable statutory provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bharat Jain Tatia (DIN: 00800056), who was appointed by the Board of Directors as an Additional Director in the category of Non-Independent, Non-Executive Director with effect from May 27, 2026, pursuant to Section 161(1) of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Independent, Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution."

Item No. 4:

Appointment of Mr. Madhavan Ganesan (DIN: 09250313) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Madhavan Ganesan (DIN: 09250313), who has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI (LODR) Regulations and is eligible for appointment as a Non – Executive, Independent Director, be and is hereby appointed as a Non – Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five (5) consecutive years commencing from 1st April 2027 up to 31st March 2032 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, writings and instruments as may be necessary, proper or expedient to give effect to this Resolution."

Item No. 5:

Appointment of Mr. Sriram Karpakavenkatraman (DIN: 11856613) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Sriram Karpakavenkatraman** (**DIN: 11856613**), who has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI (LODR) Regulations and is eligible for appointment as a Non – Executive, Independent Director, be and is hereby appointed as a Non – Executive, Independent

Director of the Company, not liable to retire by rotation, to hold office for a first term of five (5) consecutive years commencing from 1st April 2027 up to 31st March 2032 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, writings and instruments as may be necessary, proper or expedient to give effect to this Resolution."

Special Business:
Item No. 6

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) INVOLVING BORROWING FROM / LENDING TO RELATED PARTIES AND PAYMENT OF LEASE RENTALS

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, the Company's Policy on Related Party Transactions, the SEBI Master Circular dated January 30, 2026, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, the Industry Standards on 'Minimum Information to be provided for Review of the Audit Committee and Members for Approval of Related Party Transactions', and other applicable laws, rules, regulations, circulars, notifications and statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to enter into and/or continue to enter into Material Related Party Transaction(s), whether by way of one or more transaction(s), with the following Related Parties, during a period of three (3) years from 25th August 2026 up to 24th August 2029, on such terms and conditions as may be mutually agreed between the parties, provided that such transactions shall be undertaken on an arm's length basis, on fair and reasonable commercial terms, and in the ordinary course of business, wherever applicable, and in the best interests of the Company, up to the maximum aggregate value and maximum outstanding amount specified below:

S.no	Name of the Related Party	Nature of Relationship	Net worth (₹)	Turnover (₹)	Profit After Tax (₹)	Nature of Transaction	Interest Rate	Maximum Aggregate Value of Transactions (₹)
1	Kreon Finnancial Services Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	3608.46	1176.16	36.28	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-
2	Opti Products Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	-1267.85	175.68	-54.04	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-

S.no	Name of the Related Party	Nature of Relationship	Net worth (₹)	Turnover (₹)	Profit After Tax (₹)	Nature of Transaction	Interest Rate	Maximum Aggregate Value of Transactions (₹)
3	Tatia Global Vennture Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	2469.20	21.89	-1.61	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-
4	Mrs. Sangita Tatia	Whole Time Director (KMP)	NA	NA	NA	Borrowing of Loans	6%	5,00,00,000/-
5	Bharat Jain Tatia	Director	NA	NA	NA	Borrowing of Loans	6%	5,00,00,000/-

RESOLVED FURTHER THAT the lending and borrowing transactions with Kreon Finnancial Services Limited, Opti Products Private Limited and Tatia Global Vennture Limited shall carry an interest rate of 12% (Twelve per cent) per annum, wherever applicable, and the borrowings from Mrs. Sangita Tatia, Whole-time Director and Key Managerial Personnel, and Mr. Bharat Jain Tatia, Director of the Company, shall carry an interest rate of 6% (Six per cent) per annum, or such other rate as may be approved by the Audit Committee and the Board in accordance with applicable laws.

RESOLVED FURTHER THAT the approval of the Members accorded herein shall remain valid for a period of three (3) years from 25th August 2026 up to 24th August 2029 and shall also extend to any material modification(s) to the aforesaid Material Related Party Transaction(s), as may be approved by the Audit Committee and the Board from time to time in accordance with the applicable provisions of the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, execute, amend, renew, modify and/or terminate agreements, contracts, documents and other writings, to settle any question, difficulty or doubt that may arise in relation to the aforesaid transactions, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution, including delegation of all or any of the powers herein conferred to any Director(s), Committee of the Board, Key Managerial Personnel and/or any officer(s) of the Company, as may be deemed appropriate.

RESOLVED FURTHER THAT all acts, deeds, matters and things done and all actions taken by the Board, the Audit Committee and/or any authorised Director or officer of the Company in connection with the aforesaid Material Related Party Transaction(s) prior to the date of this Resolution be and are hereby ratified, confirmed and approved."

By Order of the Board of Directors
For Ashram Online.Com Limited
Sd/-
Roshni Sharma
Company Secretary

Place: Chennai
Date: 31/07/2026

NOTES:

1. In compliance with the Ministry of Corporate Affairs (the 'MCA') circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and September 22, 2025, physical attendance of the Members to the Annual General Meeting (the 'AGM') venue is not required and AGM can be held through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'). Hence, Members can attend and participate in the 35th AGM through VC and Members of the Company joining through VC shall be reckoned for the purpose of quorum under Section 103 of the Act. Further, all resolutions in the meeting shall be passed through the facility of e-Voting.

2. Pursuant to the MCA Circular No.14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for 35th AGM. Hence, the proxy form is not annexed in the Notice. However, pursuant to the provisions of Sections 112 and 113 of the Act, the Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC and participate and cast their votes through e-Voting.

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

3. Further, the Securities and Exchange Board of India ('SEBI'), vide Regulations 36(1) and 44(4) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy, the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report FY 2025-26) and Notice of 35th AGM are being sent in electronic mode to Members whose email ID is registered with the Company or the Depository Participant(s) (the'DP') as on Friday, July 24, 2026, and to all other persons so entitled.

4. A letter providing web-link of annual report will be send to the physical shareholders and shareholders without email addresses.

5. The proceedings of the 35th AGM shall be deemed to be held at the Registered Office of the Company situated at New No. 29, Old No. 12, 2nd Floor, Mookathal Street, Purasawalkam, Chennai, Tamil Nadu – 600 007, India.

6. The Members can join the 32nd AGM, through VC mode, 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 Members on first come first served basis. However, this number does not include the large shareholders i.e., Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The relevant explanatory statement pursuant to Section 102 of the Act in respect of the special businesses set out in the Notice is annexed hereto.

8. 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.

9. All documents referred to in the Notice can be obtained for inspection through secured mode by writing to the Company at info@ashramonline.in till the date of the Meeting.

10. During the 35th AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be available for inspection by writing an email at info@ashramonline.in

11. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, August 19, 2026, to Tuesday, August 25, 2026, (both days inclusive) for the purpose of the 35th AGM.

12. The Board of Directors have appointed M/s. Lakshmmi Subramanian and Associates, Practicing Company Secretaries, Chennai as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

13. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), SEBI Circulars, and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 35th AGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited (the 'Purva'), for facilitating e-Voting, as the authorized agency. The facility of casting votes by Members using remote e-Voting or e-Voting on the date of the 35th AGM will be provided by Purva.

14. In line with MCA Circulars, the Notice calling the 35th AGM has been uploaded on the website of the Company at www.ashramonline.in. The Notice can also be accessed from the website of the Bombay Stock Exchange Limited at www.bseindia.com and also disseminated on the website of Purva at https://evoting.purvashare.com/.

15. The 35th AGM shall be convened through VC in compliance with applicable provisions of the Act read with MCA Circulars and therefore, the route map and attendance slip are not annexed to the Notice.

16. The relevant details as required under Regulation 36(3) of the SEBI Listing Regulations read with applicable provisions of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India and other relevant information, if any, in respect of Directors seeking re-appointment is also annexed to this Notice.

17. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company at www.ashramonline.in .

18. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to RTA. Members interested in obtaining a copy of the Nomination Form may write to the Company Secretary at the email info@ashramonline.in

19. All grievances connected with the facility for e-Voting or attending the 35th AGM may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or write an email to evoting@purvashare.com or contact at 022-49614132, 022-49700138 or 022-35220056.

20. If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

Instructions And Other Information Relating To E-Voting Are as Under:

1. 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., Tuesday, August 18, 2026 (the 'cut-off date').

2. Shareholders whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-Voting or e-Voting during the 35th AGM. A person who is not a member as on the cut-off date should treat this Notice only for information purpose

3. Any person who becomes a Member of the Company after dispatch of Notice and hold shares as on the cut-off date, may obtain the user ID and password by sending a request at https://evoting.purvashare.com/. However, if a member is already registered with Purva Sharegistry (India) Private Limited for remote e-Voting, then existing user ID and password can be used for casting the vote.

4. The Scrutinizer shall, immediately after the conclusion of voting at the 35th AGM, unblock the votes cast during the AGM and votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against and provide it, not later than two working days from the conclusion of the 35th AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same.

5. The results, along with the Scrutinizer's Report, shall be declared within two working days and shall be placed on the Company's website at www.ashramonline.in and also, communicated to the Bombay Stock Exchange Limited where the shares of the Company are listed.

INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING THE MEETING THROUGH VC/OAVM

1. The remote e-Voting period begins on Saturday, August 22, 2026, at 09:00 AM and ends on Monday, August 24, 2026, at 05.00 P.M. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled thereafter by Purva.
2. Shareholders who already voted through remote e-Voting prior to the meeting date would not be entitled to vote again during the 35th AGM.
3. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts to access eVoting facility.
4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-Voting facility to its Shareholders, in respect of all resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level. Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

   To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE (CDSL/NSDL) AND PHYSICAL MODE

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 the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider (ESPs') for casting your vote during the remote eVoting period or joining virtual meeting and voting during the meeting. Additionally, a link is provided to access the system of all ESPs i.e. CDSL/NSDL/KARVY/LINKTIME/PURVA so that the user can visit the ESPs 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 from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evotinglogin. The system will authenticate the user by sending OTP on registered mobile number and email ID 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 ESPs.

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 launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will be opened. You will have to enter your user ID and password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting

page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote eVoting period or joining virtual meeting and 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 eVoting 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 and voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

5. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.

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 website after successful authentication, wherein you can see e-Voting feature. Click on Company name or ESP name and you will be redirected to ESP's website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve user ID or password, are advised to use 'Forget User ID and Forget password' option available at above-mentioned website.

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

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

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

a) The shareholders should log on to the e-voting website https://evoting.purvashare.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) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

e) 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.

B. After entering these details appropriately, click on "SUBMIT" tab.

C. Shareholders holding shares in physical form will then directly reach the Company selection screen.

D. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

E. Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.

F. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO/ABSTAIN" for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

G. Click on the "NOTICE FILE LINK" if you wish to view the Notice.

H. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

I. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

J. Facility for Non – Individual Shareholders and Custodians – Remote Voting:

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

e. Further shareholders will be required to allow Camera and use Internet at 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:

For Physical Shareholders: Please provide necessary details like Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA at support@purvashare.com with a copy to Company at info@ashramonline.in

For Demat Shareholders:

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

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.

GENERAL INSTRUCTIONS

1. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/transmitted and transposed only in dematerialized form. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form by contacting their Depository Participants ('DP').

2. Members are requested to register/update their email ID and addresses in respect of shares held in dematerialized form with their respective DP and in respect of shares held in physical form with the Company's RTA. Members holding shares in physical form, are requested to dematerialize their shares to avail the benefits of electronic trading/holding and to facilitate share transfer.

3. Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel, Mumbai, Maharashtra – 400 011 is the Company's Registrar and Share Transfer Agent

('RTA') for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in dematerialized form, the Members may send requests or correspond through their respective DPs.

4. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's RTA for consolidation of such folios into one to facilitate better services.

5. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. From ISR-4 is available on the website of RTA.

6. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company's RTA at support@purvashare.com in case the shares are held in physical form, quoting their folio number.

7. SEBI vide its Circulars dated July 31, 2023, and August 4, 2023, read with Master Circular dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

By Order of the Board of Directors
For Ashram Online.Com Limited
Sd/-
Mrs. Roshni Sharma
Company Secretary cum Compliance Officer

Place: Chennai
Date: 31/07/2026

Explanatory statement Pursuant to section 102 of the company's act, 2013

Item No. 3

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its Meeting held on May 27, 2026, appointed Mr. Bharat Jain Tatia (DIN: 00800056) as an Additional Director in the category of Non-Independent, Non-Executive Director of the Company with effect from May 27, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013.

The appointment follows the demise of the Company's Founder Director, Mr. Tatia Jain Pannalal (DIN: 01208913) on April 29, 2026, which resulted in a vacancy on the Board. The Board places on record its profound appreciation for his visionary leadership, unwavering commitment and invaluable contribution towards the establishment, growth and success of the Company. His legacy continues to inspire the Company in pursuing its long-term vision and values.

In accordance with the provisions of Section 161(1) of the Companies Act, 2013, Mr. Bharat Jain Tatia holds office as an Additional Director up to the date of the ensuing Annual General Meeting. Considering his extensive business experience, strategic insight and understanding of corporate governance, and based on the recommendation of the Nomination and Remuneration Committee, the Board is of the opinion that his appointment as a Non-Independent, Non-Executive Director, liable to retire by rotation, would be in the best interests of the Company.

Mr. Bharat Jain Tatia has consented to act as a Director of the Company and has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has also received all other declarations, disclosures and confirmations as required under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Bharat Jain Tatia is the spouse of Mrs. Sangita Tatia, Whole-time Director of the Company. Except for the aforesaid relationship, he is not related to any other Director or Key Managerial Personnel of the Company.

The Company has entered into a lease arrangement with Mr. Bharat Jain Tatia in respect of premises occupied by the Company. Consequent to his appointment as an Additional Director with effect from May 27, 2026, the said arrangement constitutes a Related Party Transaction under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction is being undertaken on an arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. The requisite approvals, wherever applicable, have been / shall be obtained.

Except Mr. Bharat Jain Tatia and Mrs. Sangita Tatia, being related to him, and to the extent of their respective shareholding interest, if any, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The disclosures required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are provided in the Annexure forming part of this Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No.3 of this Notice for approval of the Members.

Item No. 4

The Nomination and Remuneration Committee and the Board of Directors of the Company, at their respective Meetings held on 31st July 2026, after evaluating the skills, expertise, experience and independence of Mr. Madhavan Ganesan (DIN: 09250313), recommended his appointment as an Independent Director of the Company for the approval of the Members.

The Board, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that Mr. Madhavan Ganesan possesses the requisite integrity, qualifications, knowledge, experience and expertise and fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director of the Company.

Mr. Madhavan Ganesan has furnished his consent to act as a Director, a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Subject to the approval of the Members at the 35th Annual General Meeting, Mr. Madhavan Ganesan shall be appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) consecutive years commencing from 1st April 2027 up to 31st March 2032 (both days inclusive).

Brief profile and other disclosures as required under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Annexure to the Notice.

Except Mr. Madhavan Ganesan, being the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5

The Nomination and Remuneration Committee and the Board of Directors of the Company, at their respective Meetings held on 31st July 2026, after evaluating the skills, expertise, experience and independence of Mr. Sriram Karpakavenkatraman (DIN: 11856613), recommended his appointment as an Independent Director of the Company for the approval of the Members.

The Board, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that Mr. Sriram Karpakavenkatraman possesses the requisite integrity, qualifications, knowledge, experience and expertise and fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director of the Company.

Mr. Sriram Karpakavenkatraman has furnished his consent to act as a Director, a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Subject to the approval of the Members at the 35th Annual General Meeting, Mr. Sriram Karpakavenkatraman shall be appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) consecutive years commencing from 1st April 2027 up to 31st March 2032 (both days inclusive).

Brief profile and other disclosures as required under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Annexure to the Notice.

Except Mr. Sriram Karpakavenkatraman, being the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6

The Company, in the course of its business operations, enters into various transactions with Related Parties from time to time. The proposed transactions primarily relate to lending and borrowing of funds from/to Related Parties for meeting the financial, operational and business requirements of the Company.

The proposed lending and borrowing transactions are intended to facilitate efficient treasury management, optimum utilisation of available funds, liquidity management and timely availability of financial resources for the Company and the respective Related Parties, as may be required based on business exigencies.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, read with the SEBI Master Circular dated January 30, 2026, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 and the Industry Standards on "Minimum Information to be provided for Review of the Audit Committee and Members for Approval of Related Party Transactions", all Material Related Party Transactions and subsequent material modifications thereto require prior approval of the Members of the Company by way of an Ordinary Resolution.

The Audit Committee, at its Meeting held on 31st July, 2026, reviewed the proposed transactions, including the nature of relationship, commercial rationale, necessity of the transactions, pricing terms, proposed limits and other relevant information and recommended the same to the Board of Directors for approval.

The Audit Committee, while granting its prior approval to the proposed transactions, has, inter alia, considered the nature of the transactions, commercial rationale, necessity of the transactions, financial requirements of the Company, creditworthiness and repayment capability of the Related Parties wherever applicable, compliance with applicable regulatory requirements, pricing terms and the overall benefit of the proposed transactions to the Company. The Audit Committee noted that the proposed transactions are in the ordinary course of business, wherever applicable, are proposed to be undertaken on an arm's length basis and are on terms that are fair, reasonable and in the interest of the Company and its Members.

The Board of Directors, at its Meeting held on 31st July, 2026, after considering the recommendation of the Audit Committee, approved the proposed Material Related Party Transactions, subject to the approval of the Members of the Company.

The proposed lending and borrowing transactions with **Kreon Finnancial Services Limited, Opti Products Private Limited and Tatia Global Vennture Limited** shall carry an interest rate of **12% (Twelve per cent) per annum**, wherever applicable. The interest rate has been determined having regard to prevailing market conditions, cost of funds, commercial considerations and the arm's length principle. Such transactions shall be undertaken on fair and reasonable commercial terms and shall be in the ordinary course of business, wherever applicable.

The proposed borrowings from **Mrs. Sangita Tatia**, Whole-time Director and Key Managerial Personnel, and **Mr. Bharat Jain Tatia**, Director of the Company, shall carry an interest rate of **6% (Six per cent) per annum**. The terms of such borrowings have been determined considering the financial requirements of the Company, availability of funds and commercial considerations. Such transactions shall be undertaken on fair and reasonable terms and shall be in compliance with applicable laws and the Company's Policy on Related Party Transactions.

The proposed transactions are commercially justified and intended to facilitate efficient deployment and mobilisation of funds, treasury management and liquidity management of the Company. The proposed lending transactions are intended to enable optimum utilisation of available funds and generate appropriate commercial returns, wherever applicable. The proposed borrowing transactions are intended to ensure timely availability of funds to meet the financial requirements and business needs of the Company.

The Company has not entered into the proposed lending and borrowing transactions with the aforesaid Related Parties as on the date of this Notice. The proposed transactions shall be undertaken only after obtaining the requisite approval of the Members of the Company.

The details of the proposed Material Related Party Transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and the Industry Standards on "Minimum Information to be provided for Review of the Audit Committee and Members for Approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

The details of the proposed Material Related Party Transactions requiring approval of the Members are set out below:

S.no	Name of the Related Party	Nature of Relationship	Net worth (₹)	Turnover (₹)	Profit After Tax (₹)	Nature of Transaction	Interest Rate	Maximum Aggregate Value of Transactions (₹)
1	Kreon Finnancial Services Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	3608.46	1176.16	36.28	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-
2	Opti Products Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	-1267.85	175.68	-54.04	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-
3	Tatia Global Vennture Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence	2469.20	21.89	-1.61	Lending of Loans	12%	50,00,00,000/-
						Borrowing of Loans	12%	10,00,00,000/-
4	Mrs. Sangita Tatia	Whole Time Director (KMP)	NA	NA	NA	Borrowing of Loans	6%	5,00,00,000/-
5	Bharat Jain Tatia	Director	NA	NA	NA	Borrowing of Loans	6%	5,00,00,000/-

The approval sought from the Members is an enabling approval to provide flexibility to the Company to undertake the aforesaid Material Related Party Transactions for a period of three (3) years from 25th August 2026 up to 24th August 2029, depending upon the business requirements of the Company and the respective Related Parties. The limits specified in the Resolution represent the maximum aggregate value of transactions proposed to be entered into during the said approval period and the maximum outstanding amount that may remain outstanding at any point of time.

The actual value of transactions may vary depending upon the requirements of the Company and the respective Related Parties, subject to the overall limits approved by the Members.

All Related Party Transactions entered into pursuant to the approval of the Members shall be periodically reviewed by the Audit Committee and shall be undertaken in accordance with the Company's Policy on Related Party Transactions, the Companies Act, 2013, SEBI Listing Regulations and other applicable laws.

The Board is of the opinion that the proposed Material Related Party Transactions are in the ordinary course of business, wherever applicable, are on an arm's length basis, on fair and reasonable commercial terms, and are in the best interests of the Company. The proposed transactions will facilitate efficient treasury management, optimum utilisation of available funds and smooth conduct of the Company's business operations.

In terms of Regulation 23 of the SEBI Listing Regulations, all Related Parties, whether or not a party to the particular transaction(s), shall abstain from voting on the Ordinary Resolution set out at Item No. 6 of the Notice.

Except to the extent of their shareholding, directorship and/or relationship with the respective Related Parties, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

Annexure to the Notice

Details of Directors seeking re-appointment at the 35th Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Item No.	2	3
Name of the Director	**Mrs. Sangita Tatia**	**Mr. Bharat Jain Tatia**
Date of Birth	10|01|1972	24|05|1970
DIN	06932448	00800056
Date of Appointment	31|07|2014	27|05|2026
Nature of Appointment	Re-Appointment	Appointment
Qualifications	Bachelor of Commerce	Bachelor of Commerce
Expertise in specific functional area	More than 15 years of rich experience in global business operations, with expertise in international business development, strategic planning, business management, cross-border trade, and corporate administration.	Mr. Bharat Jain Tatia has over three decades of experience in the export industry, investment consultancy, and capital market operations. He has expertise in business management, finance, strategic planning, and corporate governance. His experience and knowledge will be valuable in strengthening the Company's governance and supporting its long-term growth.
Relationship with Directors and Key Managerial Personnel	Wife of Mr. Bharat Jain Tatia	Spouse of Mrs. Sangita Tatia
No. of Shares in the Company	10500	900400
Directorship in Other companies / LLP	**Public Limited Company:** Nil **Private Limited Company:** 1. Jin Paad Developers Private Limited	**Public Limited Company:** 1.Tatia Global Vennture Limited **Private Limited Companies:** 1. Opti Products Private Limited 2. Sakareme Developers Private Limited 3. Navyug Developers Private Limited 4. Tatia Estates Private Limited 5. Makemy Innerwear India Private Limited 6. Sarvamangal Estates and Holdings Private Limited 7. Kreon info tech Private Limited 8. Woodchip Gaming Private Limited 9. Eastern Infotech Private Limited 10. EasyLottery.in Services Private Limited
Chairman / Member of the Committee of the Company	**Member in:** 1.Audit Committee of the Company	**Member in:** 1.Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a director	**Nil**	**Member in:** 1. Nomination and Remuneration Committee of Tatia Global Vennture Limited 2.Stakeholders Relationship Committee of Tatia Global Vennture Limited

Details of Directors seeking re-appointment at the 35th Annual General Meeting
[Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and
Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Item No.	4	5
Name of the Director	Mr. Madhavan Ganesan	Mr. Sriram Karpakavenkatraman
Date of Birth	27/05/1965	05/06/1995
DIN	09250313	11856613
Date of Board Recommendation	31/07/2026	31/07/2026
Proposed Date of Appointment	01/04/2027	01/04/2027
Nature of Appointment	Appointment	Appointment
Category	Non – Executive, Independent Director	Non – Executive, Independent Director
Qualifications	B.com.	B.A.
Expertise in specific functional area	He has over 20 years of rich experience in Accounts and Finance, with extensive expertise in financial accounting, taxation, budgeting, statutory compliance, financial reporting, and overall finance management.	He has over 5 years of rich experience in Vedic and Oriental scriptures and sciences. In addition to his expertise in traditional knowledge systems, he possesses a sound understanding of business operations, administration, and ethical, transparent management practices.
Relationship with Directors and Key Managerial Personnel	Nil	Nil
No. of Shares in the Company	Nil	Nil
Directorship in Other companies / LLP	Nil	Nil
Chairman / Member of the Committee of the Company	**Chairman / Member in:** Nil	**Chairman / Member in:** Nil
Chairman / Member of Other Public Limited Companies which he / she is a director	**Chairman / Member in:** Nil	**Chairman / Member in:** Nil

ASHRAM

ONLINE.COM LIMITED

BOARD'S REPORT

Financial Year 2025–26

Board's Report for the Financial Year Ended 31 March 2026

Boards' Report

Dear Stakeholders,

Your directors have pleasure in presenting the **35th** Board'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 2026.

1. Financial Highlights

The financial results of the Company for the year ended 31st March 2026 is summarized below:

Particulars	(Rupees in lacs)	
	Year Ended 31st March 2026	Year Ended 31st March 2025
Income from Operations	48.28	35.40
Non-operating Income	52.85	34.18
Total Income	101.13	69.57
Total Expenditure	88.80	73.38
Profit / Loss before Depreciation, Interest and Taxation	12.32	(3.80)
Interest & Finance Charges	21.43	0.62
Depreciation	0.99	1.45
Profit / Loss before Tax	(10.10)	(5.88)
Prior Period Tax	3.00	3.00
Provision for Current Taxes	-	-
Provision for Deferred Taxes	(0.17)	(1.88)
Profit / Loss after Tax	(12.92)	(6.99)
Other Comprehensive Income	(13.75)	(175.59)
Transfer to Reserves	0.00	0.00
Balance carried to Balance Sheet	(26.67)	(182.59)

2. Operating Results and Business Operations

During the Financial Year 2025–26, the Company incurred a loss of **Rs. 12.92 lakhs**, as compared to a loss of **Rs. 6.99 lakhs** during the previous Financial Year 2024–25. The financial performance of the Company reflects the prevailing business and operating conditions during the year under review. The management continues to focus on improving operational efficiencies, optimizing costs, and exploring suitable business opportunities with a view to strengthening the Company's financial performance in the ensuing years.

3. Dividend

The Company has not declared any dividend on shares during the year as it has incurred losses.

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

The Company has not transferred any amount to General Reserve as the Company incurred a loss during the year.

6. Change in Nature of Business of company

There was no change in the nature of the business of the Company during the Financial Year 2025–26.

7. Material Change and Commitments of the Company

There were no material changes or commitments affecting the financial position of the Company that occurred between the end of the Financial Year 2025–26, to which the financial statements relate, and the date of this Report.

8. Particulars of Loans, Guarantees and Investment

Pursuant to the provisions of Section 186 of the Companies Act, 2013, during the Financial Year 2025–26, the Company granted loans aggregating to **Rs. 396.96 lakhs** exclusively to related parties. The loans were granted within the limits prescribed under Section 186 of the Companies Act, 2013. No loans were granted to any other persons or entities during the year. The particulars of such loans are disclosed in **Note No. I(e)** to the Financial Statements forming part of this Annual Report.

During the year under review, the Company did not provide any guarantees under Section 186 of the Companies Act, 2013.

The particulars of investments made by the Company, if any, are disclosed in the Financial Statements forming part of this Annual Report.

9. Deposit from Public

During the Financial Year 2025–26, the Company neither accepted nor renewed any deposits within the meaning of Chapter V of the Companies Act, 2013 and the rules made thereunder.

Accordingly, there were no outstanding or unclaimed deposits, and no interest thereon remained unpaid or unclaimed as on March 31, 2026. Further, there were no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) in respect of deposits.

10. 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.

11. Share Capital and Listing on Stock Exchange

Total share capital of the Company	The paid-up Equity Share Capital as on March 31, 2026 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 2025 - 2026.
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 2025 - 2026, the shares of the Company were not suspended from trading on the stock exchange.

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

a. Demise of Founder Director

The Board of Directors records with profound grief and deep sorrow the demise of Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), the Founder Director and Non-Executive, Non-Independent Director of the Company, who passed away on 29th April 2026.

Mr. Tatia was the visionary founder of the Company and was instrumental in establishing and nurturing the organisation from its inception. His unwavering dedication, entrepreneurial vision, strategic foresight and exemplary leadership laid the foundation for the Company's sustained growth and enduring values. Throughout his long association with the Company, he provided invaluable guidance, inspired innovation, and upheld the highest standards of integrity, governance and business excellence.

His enduring commitment to excellence, ethical business practices and stakeholder value has left an indelible mark on the Company. The principles and vision established by him continue to guide the Company's growth and strategic direction, and his legacy will remain a source of inspiration for future generations.

The Board acknowledges with deep gratitude his immense contribution to the Company's development and success. His wisdom, commitment and legacy will continue to inspire the Board, the management and all employees as the Company strives to build upon the strong foundation laid by him.

The Directors, management and employees place on record their heartfelt appreciation for his distinguished services and express their sincere condolences to the members of his bereaved family. The Board prays that the Almighty grants eternal peace to his noble soul and strength and comfort to his family to bear this irreparable loss.

The Company shall always cherish his invaluable contributions and remain committed to carrying forward the vision and values that he so passionately established.

b. Appointment of Non-Executive, Non-Independent Director

Consequent to the demise of Mr. Tatia Jain Pannalal Sampathlal, a casual vacancy arose on the Board of Directors.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 27th May 2026, appointed Mr. Bharat Jain Tatia (DIN: 00800056) as an Additional Director in the category of Non-Executive, Non-Independent Director pursuant to Section 161(1) of the Companies Act, 2013.

The Board has recommended his appointment as a Non-Executive, Non-Independent Director, liable to retire by rotation, subject to the approval of the Members at the ensuing Annual General Meeting.

The Board is of the opinion that Mr. Bharat Jain Tatia possesses the requisite qualifications, experience, expertise, integrity and proficiency to effectively discharge the duties and responsibilities of a director. Accordingly, the Board recommends his appointment for the approval of the Members at the ensuing Annual General Meeting.

c. Appointment of Independent Directors

The tenure of the existing Independent Directors of the Company is due to expire on **31st March 2027** upon completion of their respective term of office.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of **Mr. Madhavan Ganesan (DIN: 09250313)** and **Mr. Sriram Karpakavenkatraman (DIN: 11856613)** as Independent Directors of the Company for a first term of five consecutive years commencing from **1st April 2027** to **31st March 2032**, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received the requisite declarations from the proposed appointees confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the proposed appointees fulfil the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations for appointment as Independent Directors and are independent of the management.

The Board recommends the aforesaid appointments for approval of the Members at the ensuing Annual General Meeting.

d. Re-appointment of Director Retiring by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Sangita Tatia (**DIN: 06932448**), Whole-time Director, retires by rotation at the ensuing Annual General Meeting ("AGM") and, being eligible, has offered herself for re-appointment.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, recommends her re-appointment for the approval of the Members at the ensuing AGM.

The brief profile and other disclosures relating to Mrs. Sangita Tatia, as required pursuant to the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), are provided in the Notice convening the ensuing AGM and form part of this Annual Report.

❖ Directors and Key Management Personnel

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

***Note:** Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), Founder Director and Non-Executive, Non-Independent Director, ceased to be a Director of the Company upon his demise on **29th April 2026**.

e. Key Management Personnel of the Company Are as Under

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were the Key Managerial Personnel ("KMP") of the Company during the financial year under review.

S.no	Name	Designation
1	Mrs. Sangita Tatia	Chairman and Whole-Time Director
2	Mr. M. Thadhalingam	Chief Financial Officer
3	Mr. Raghuvender	Company Secretary & Compliance Officer (Resigned w.e.f. 05 December 2025)
4	Mrs. Roshni Sharma	Company Secretary & Compliance Officer (Appointed w.e.f. 10 December 2025)

During the year under review, **Mr. Raghuvender resigned from the office of Company Secretary & Compliance Officer with effect from 05 December 2025**. The Board places on record its appreciation for his valuable contribution and services rendered to the Company during his tenure.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed **Mrs. Roshni Sharma as the Company Secretary & Compliance Officer of the Company with effect from 10 December 2025**. The Board extends a warm welcome to her and looks forward to her valuable contribution to the Company.

13. Independent Directors' Declaration

The Independent Directors of the Company have submitted declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Based on the declarations received and after undertaking an assessment of the veracity thereof, the Board is of the opinion that the Independent Directors fulfil the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management. The Board is also satisfied that the Independent Directors possess the requisite integrity, qualifications, experience, expertise and proficiency required to effectively discharge their duties as Independent Directors.

The tenure of the existing Independent Directors is due to expire on 31st March 2027. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board has recommended the appointment of **Mr. Madhavan Ganesan (DIN: 09250313) and Mr. Sriram Karpakavenkatraman (DIN: 11856613)** as Independent Directors for a first term of five consecutive years commences 1st April 2027 to 31st March 2032, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received consent to act as Directors in Form DIR-2, disclosures of interest in Form MBP-1 and declarations under Section 149(7) of the Companies Act, 2013 from all the proposed Independent Directors. The proposed appointees have also confirmed that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other statutory authority.

In the opinion of the Board, all the Independent Directors appointed on the Board possess the requisite integrity, expertise, experience (including proficiency), qualifications and competencies required to effectively discharge their duties as Independent Directors. The Board has also satisfied itself regarding the integrity, expertise and experience of all Directors appointed during the year.

14. Annual Performance Evaluation by the Board

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

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

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

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

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

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

The outcome of the Board Evaluation for the Financial Year 2025- 2026 was discussed by the Nomination and Remuneration Committee and the Board at their respective meetings held in May 2026. 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

15. Related Parties Transactions

Pursuant to the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has formulated a **Policy on Related Party Transactions** for identification, approval, review and reporting of related party transactions. The Policy, as amended from time to time, including the framework for determining material modifications to approved related party transactions, is available on the Company's website at **www.ashramonline.in**.

All Related Party Transactions entered during the financial year were in the ordinary course of business and on an arm's length basis in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Related Party Transactions entered during the year had any material conflict with the interests of the Company. During the year under review, there were no materially significant Related Party Transactions requiring approval of the Members under the applicable provisions of the Companies Act, 2013 or the SEBI Listing Regulations, except those approved, wherever applicable.

16. Management Discussion and Analysis

In compliance with 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"**

17. 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.

18. Familiarization Program for Independent Directors

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has adopted a Policy on Familiarisation Programme for Independent Directors.

The Company familiarises its Independent Directors with their roles, rights, responsibilities, duties and obligations as Independent Directors, the nature of the industry in which the Company operates, its business model, operations, business strategy, regulatory environment, risk management framework, governance practices and other relevant matters to enable them to effectively discharge their responsibilities.

The details of the Familiarisation Programme for Independent Directors are available on the Company's website at **www.ashramonline.in**.

19. 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.

20. Number of Meetings of the Board

Six (6) 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.

21. Statutory Compliance

The Company is committed to ensuring compliance with all applicable laws, rules, regulations and statutory requirements. The Company has adopted appropriate policies, systems and procedures to ensure compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, and continues to strive to uphold the highest standards of statutory and regulatory compliance.

22. Compliance with SEBI Circulars

During the financial year under review, the Company has complied with the applicable circulars, directions and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Stock Exchange and the Depositories from time to time, to the extent applicable. The Company has also complied with the applicable provisions relating to listing, disclosure requirements, investor services, corporate governance, related party transactions, insider trading, maintenance of Structured Digital Database, System Driven Disclosures and other regulatory requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

23. Directors' Responsibility Statement

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors hereby confirms that:

- **a.** in the preparation of the Annual Financial Statements for the financial year ended **31st March 2026**, the applicable Indian Accounting Standards have been followed and there are no material departures;
- **b.** the Directors have 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 as at **31st March 2026** and of the profit of the Company for the financial year ended on that date;
- **c.** the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- **d.** the Directors have prepared the Annual Financial Statements on a going concern basis;

e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. Audit Committee

The Company has constituted an **Audit Committee** in accordance with the provisions of **Section 177 of the Companies Act, 2013**, read with the Rules made thereunder, and **Regulation 18** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The composition of the Audit Committee, details of the meetings held during the financial year, and attendance of the members are provided in **Annexure – 3 (Report on Corporate Governance)** forming part of this Annual Report.

25. Nomination and Remuneration Committee

The Company has constituted a **Nomination and Remuneration Committee ("NRC")** in accordance with the provisions of **Section 178 of the Companies Act, 2013**, read with the Rules made thereunder, and **Regulation 19** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The composition of the Nomination and Remuneration Committee, the meetings held during the financial year, and the attendance of the members are set out in **Annexure – 3 (Report on Corporate Governance)** forming part of this Annual Report.

The Nomination and Remuneration Policy of the Company is available on the Company's website at **www.ashramonline.in**.

26. Stakeholders' Relationship Committee

The Company has constituted a Stakeholders' Relationship Committee ("SRC") in accordance with the provisions of Section 178 of the Companies Act, 2013, read with the Rules made thereunder, and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The composition of the Stakeholders' Relationship Committee, the meetings held during the financial year, and the attendance of the members are set out in Annexure – 3 (Report on Corporate Governance) forming part of this Annual Report.

27. Disclosure on Acceptance of Recommendations Made by Board Committees

During the financial year under review, all the recommendations made by the Committees of the Board, including the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, were duly considered and accepted by the Board of Directors.

28. Details of Significant and Material Orders Passed by the Regulators or Courts / Tribunal

During the financial year under review, no significant or material orders were passed by any regulator, court or tribunal which could impact the going concern status of the Company or materially affect its future operations.

29. Corporate Governance Report

Your directors reaffirm the Company's unwavering commitment to maintaining the highest standards of corporate governance and transparency, with a view to enhancing long-term stakeholder value and sustaining the confidence of shareholders, investors, customers, employees and other stakeholders. The Company believes that sound corporate governance practices are fundamental to achieving sustainable growth and have enabled it to meet the expectations of shareholders, investors and regulatory authorities.

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a separate Report on Corporate Governance, together with the Certificate issued by M/s. Darpan & Associates, Chartered Accountants, Statutory Auditors of the Company, confirming compliance with the conditions of Corporate Governance as stipulated under 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 SEBI Listing Regulations, forms part of this Annual Report as Annexure – 3 and Annexure – 5, respectively.

30. Business Responsibility and Sustainability Report

The provisions relating to Business Responsibility and Sustainability Reporting under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are presently not applicable to the Company.

31. Managerial Remuneration and Employees and Related Disclosures

The disclosures relating to remuneration and other particulars as required under Section 197(12) of the Companies Act, 2013 ("the Act"), read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this Report as Annexure – 4.

During the financial year under review, none of the employees of the Company was in receipt of remuneration requiring disclosure pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

32. Whole Time Director and Chief Financial officer Certification

Pursuant to Regulation 17(8) read with Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), **Mrs. Sangita Tatia, Whole-time Director, and Mr. M. Thadhalingam, Chief Financial Officer (CFO),** have furnished the requisite certificate to the Board of Directors regarding the Annual Financial Statements and the effectiveness of the internal controls relating to financial reporting for the financial year ended 31 March 2026.

Further, pursuant to Regulation 33(2) of the SEBI Listing Regulations, the Chief Financial Officer has certified the quarterly financial results before the same were placed before the Board of Directors for its approval.

The certificate forms part of this Annual Report as **Annexure – 6**.

33. Certificate of Non-Disqualification of Directors

Pursuant to Regulation 34(3) read with Schedule V, Part C, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has obtained a Certificate of Non-Disqualification of Directors from M/s. AXN Prabhu & Associates, Practising Company Secretaries, signed by Mr. A. X. N. Prabhu (Membership No. F3902, COP No. 11440), confirming that none of the Directors on the Board of the Company has been disqualified from being appointed or continuing as a Director as on 31 March 2026.

34. Internal Control System and Adequacy

The Company has established adequate internal financial controls commensurate with the nature, size and complexity of its business. These controls are designed to ensure the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Company has an effective internal audit mechanism to evaluate the adequacy and effectiveness of the internal control systems, compliance with applicable laws, internal policies and procedures, and the efficiency of business operations. The Internal Auditor periodically reports the audit findings and recommendations to the Audit Committee.

The Audit Committee reviews the adequacy and effectiveness of the internal financial controls and internal audit reports on a periodic basis, monitors the implementation of corrective actions, and makes appropriate recommendations to the Board of Directors. Based on such reviews, the Board is of the opinion that the Company's internal financial controls are adequate and were operating effectively during the financial year under review.

Further, during the financial year under review, no material weakness in the design or operating effectiveness of the Company's internal financial controls was identified by the Management or reported by the Statutory Auditors.

35. Failure to Implement Any Corporate Action

During the financial year under review, there were no instances where the Company failed to implement any corporate action within the timelines prescribed under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, circulars issued by SEBI and other applicable laws.

36. Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on 31 March 2026 is available on the Company's website at: **https://www.ashramonline.in**. The web link to the Annual Return forms part of this Report.

37. Risk Management

The Company has established an appropriate risk management framework for identifying, assessing, monitoring and mitigating various business, operational, financial, legal and regulatory risks that may affect its operations and objectives.

The Audit Committee oversees the Company's risk management framework on a continuous basis and periodically reviews the adequacy and effectiveness of the risk management process. Significant risks identified across the business are evaluated, monitored and appropriately mitigated through suitable internal controls and management actions.

The Board is of the opinion that there are no risks which, in its assessment, may threaten the existence of the Company.

38. Compliance with the Provisions of Secretarial Standards

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI"), namely Secretarial Standard-1 relating to Meetings of the Board of Directors and Secretarial Standard-2 relating to General Meetings, as amended from time to time.

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

The Company is committed to providing and maintaining a safe, secure and respectful work environment free from sexual harassment and has adopted a Policy on Prevention of Sexual Harassment (POSH Policy) in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The POSH Policy is applicable to all employees of the Company, including permanent, contractual, temporary employees, trainees and interns, as applicable. The Policy is available on the Company's website at **www.ashramonline.in**.

An Internal Committee has been constituted in accordance with the provisions of the POSH Act to redress complaints relating to sexual harassment at the workplace.

The details of complaints received and disposed of during the financial year **2025-26** are as under:

S.no	Particulars	Number
1	Number of complaints pending at the beginning of the financial year	Nil
2	Number of complaints received during the financial year	Nil
3	Number of complaints disposed of during the financial year	Nil
4	Number of complaints pending as at the end of the financial year	Nil

40. Disclosure of Shares Held by Promoters in Demat Form

The entire shareholding of the Promoters of the Company is held in **dematerialized form**. The details of the promoter shareholding are disclosed in **Note No. 10(i)** to the Standalone Financial Statements forming part of this Annual Report.

41. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars prescribed under **Section 134(3)(m)** of the Companies Act, 2013, read with **Rule 8(3)** of the Companies (Accounts) Rules, 2014, are set out below:

(A) Conservation of Energy	The Company is primarily engaged in activities that are not energy intensive. Nevertheless, the Company continues to take appropriate measures to conserve energy by promoting efficient utilisation of electricity and other resources in its day-to-day operations. During the financial year under review, there were no specific energy conservation initiatives requiring disclosure under the aforesaid provisions.
(B) Technology Absorption	The Company is not engaged in any manufacturing or technology-intensive activities. Accordingly, there was no expenditure incurred on technology absorption, research and development or technology transfer during the financial year under review.
(C) Foreign Exchange Earnings and Outgo	During the financial year ended 31 March 2026, the Company had no foreign exchange earnings or foreign exchange outgo.

42. Code of Conduct for Directors and Senior Management

All Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the financial year ended 31 March 2026. The declaration to this effect, signed by the Whole-time Director, forms part of the Corporate Governance Report.

43. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility ("CSR"), were not applicable to the Company during the financial **year under** review**.** Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or formulate a CSR Policy.

44. Details of One Time Settlement with Any Bank or Financial Institution Along with the Reasons Thereof

During the financial year under review**,** the Company has not entered any one-time settlement ("OTS") with any bank or financial institution**.** Accordingly, the disclosure under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 is not applicable**.**

45. 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

During the financial year under review, no application was made against the Company, nor were any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

46. Audit & Auditors

S.no	Category	Auditors
1	Statutory Auditors	**M/s. Darpan & Associates**. Chartered Accountants LLP [Firm Registration No. 016156S09] were appointed as the Statutory Auditors of your Company. The report of the Statutory Auditors along with notes to financial statements for the FY 2025-26 is enclosed to this Report. 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. 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.
2	Internal Auditors	**M/s. V. Rajesh and Associates, Cost Accountants** were appointed as your Company's Internal Auditor to conduct Internal Audit of your Company for the FY 2025-26. Internal Audit Reports are placed on Quarterly basis before the Audit Committee for their review.
3	Secretarial Auditors	Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, at its meeting held on 29 May 2025, had appointed **M/s. Lakshmmi Subramanian & Associates, Company Secretaries** (Firm Registration No. P1987TN040500, FCS No. 3584, COP No. 1087, Peer Review Certificate No. 1670/2022) as the Secretarial Auditor of the Company for a term of five consecutive financial years, to conduct the Secretarial Audit of the Company in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Secretarial Audit Report for the financial year ended **31 March 2026** is annexed to this Report as **Annexure – VII**. The said Report does not contain any qualification, reservation, adverse remark or disclaimer.
	Secretarial Compliance Report	Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Secretarial Compliance Report for the financial year ended **31 March 2026** has been obtained from **M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries**, and submitted to **BSE Limited** within the prescribed timelines. The Annual Secretarial Compliance Report does not contain any qualification, reservation, adverse observation or disclaimer.
4	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
5	Reporting of Frauds	During the financial year under review, neither the Statutory Auditors nor the Secretarial Auditor reported any instance of fraud committed by the officers or employees of the Company under Section 143(12) of the Companies Act, 2013. Accordingly, no disclosure is required under Section 134(3) (ca) of the Companies Act, 2013

47. Vigil Mechanism

Pursuant to the provisions of **Section 177(9) and 177(10)** of the Companies Act, 2013 and **Regulation 22** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has established a **Vigil Mechanism (Whistle Blower Policy)** for its Directors and employees to report genuine concerns, unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct.

The Vigil Mechanism provides adequate safeguards against victimisation of persons who use such mechanism and ensures direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The details of the Vigil Mechanism are set out in the **Report on Corporate Governance** forming part of this Annual Report and are also available on the Company's website at **www.ashramonline.in**.

48. Depository System

As the members are aware, the Company's shares are compulsorily tradable in electronic form only. As on March 31, 2026, 48.62% of the Company's total paid up capital representing 58,34,460 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.

The Company has appointed Purva Sharegistry India Pvt Limited as its Registrar and Share Transfer Agent ("RTA") for providing share registry and investor-related services. The Company works closely with the RTA to ensure prompt investor servicing and timely redressal of shareholder grievances.

49. Request to Investors

a. Shareholders are requested to promptly notify any change in their address, e-mail address, bank account details, mobile number, nomination or other relevant particulars to the Company's Registrar and Share Transfer Agent (RTA). Shareholders holding shares in dematerialised form should intimate such changes directly to their respective Depository Participant (DP).

b. Shareholders are requested to ensure that their correct bank account details, including bank account number, IFSC and MICR Code, are registered with their Depository Participant or the Registrar and Share Transfer Agent, as applicable, to facilitate receipt of dividend and other corporate benefits through electronic mode and to minimise the risk of fraudulent encashment.

c. Shareholders holding shares in dematerialised form are requested to contact their respective Depository Participant for updating their KYC details, nomination, bank account particulars, e-mail address, mobile number and other records.

d. Shareholders holding shares in physical form under multiple folios in identical names are requested to apply for consolidation of such folios by submitting the relevant share certificates to the Company's Registrar and Share Transfer Agent.

50. General

Your directors state that, except as disclosed elsewhere in this Report, no disclosure or reporting is required in respect of the following matters, as there were no transactions or events requiring such disclosure during the financial year under review:

a. There were no significant or material orders passed by any regulator, court or tribunal which would impact the going concern status of the Company or its future operations. However, the Members' attention is invited to the Statement of Contingent Liabilities and Commitments forming part of the Financial Statements.

b. No fraud has been reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 to the Audit Committee or the Board of Directors during the financial year under review.

c. The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

d. The Company has not issued any sweat equity shares or equity shares to its employees under any employee stock option scheme or any other employee benefit scheme.

e. There has been no change in the nature of business of the Company during the financial year under review.

f. There were no material changes or commitments affecting the financial position of the Company between the end of the financial year, i.e., **31st March 2026**, and the date of this Report.

51. Green Initiative

In support of the Green Initiative and in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report for the Financial Year 2025-26 together with the Notice of the 35th Annual General Meeting is being sent electronically to those Members whose e-mail addresses are registered with the Company, its Registrar and Share Transfer Agent ("RTA") or their respective Depository Participants.

Physical copies of the Annual Report and the Notice of the Annual General Meeting will be sent only to those Members who have specifically requested the same or where electronic delivery is not permitted under the applicable laws.

Members who have not yet registered or updated their e-mail addresses are requested to register or update the same with their respective **Depository Participant**, in case the shares are held in dematerialised form, or with the **Registrar and Share Transfer Agent**, in case the shares are held in physical form, to enable the Company to send all future communications electronically and support the Green Initiative.

52. Compliance to the provisions relating to the Maternity Benefits Act, 1961

The Company is in due compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company has implemented the prescribed benefits and facilities for eligible employees and continues to uphold its commitment towards creating an inclusive and employee-friendly workplace in line with the said Act.

53. Review & Amendments

The Board of Directors of the Company has, from time to time, formulated and approved various policies in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"). These policies are periodically reviewed by the Board and updated, wherever necessary, to ensure their continued relevance, effectiveness, and compliance with the applicable statutory and regulatory requirements.

The following policies have been framed and have been disclosed on the Company's website www.ashramonline.in:

S.no	Policies
1	Code of conduct for Directors, Senior Management and Independent Directors
2	Policy for prevention of sexual harassment (POSH)
3	Policy on determination of Materiality of Events or Information
4	Board diversity policy
5	Performance evaluation policy
6	Succession plan for the Board and Senior Management
7	Risk management Policy
8	Vigil Mechanism or Whistle Blower Mechanism
9	Policy on preservation of documents
10	Policy on Related Party Transaction
11	Criteria for making payment to Non-Executive Directors
12	Terms and conditions for appointments of independent Directors
13	Familiarization Program for Independent Directors
14	Code for prevention of Insider Trading in Securities

All the above policies, framed in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI LODR Regulations, are hosted on the Company's website at **https://www.ashramonline.in** and are available for inspection by the Members.

54. Acknowledgement

Your directors place on record their sincere appreciation and gratitude to the Statutory Auditors, Secretarial Auditor, Internal Auditor, Registrar and Share Transfer Agent, Stock Exchanges, Depositories, Bankers, various Central and State Government authorities, regulatory authorities and other statutory authorities for their continued guidance, support and cooperation extended to the Company during the financial year.

The Board also expresses its heartfelt gratitude to the Company's shareholders, customers, suppliers, business associates and all other stakeholders for their continued trust, confidence and support.

The Directors place on record their deep appreciation for the dedication, commitment and valuable contribution of all the employees of the Company, whose continued efforts have significantly contributed to the Company's performance and growth.

The Board looks forward to the continued support and encouragement of all its stakeholders in the years ahead.

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

Place: Chennai
Date: 31/07/2026

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 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 during the year ended March 31, 2026, 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	Director and Promoter of the Company and Spouse of Mrs. Sangita Tatia, Whole-time Director and Key Managerial Personnel of the Company.
Salient terms of the contract / arrangements / transaction	Lease of premises for business purposes. The lease rentals are paid as per the terms and conditions of the Lease Agreement entered into between the Company and Mr. Bharat Jain Tatia on an arm's length basis.
Nature of the transaction	Payment of Lease Rentals
Duration of transaction	1 Year
Date of approval by the Board	01|09|2025
Amount	Rs. 3,00,000/-

Annexure – 2

Management Discussion and Analysis Report

Industry Structure and Development

Company Overview

Ashram Online.com Limited is engaged in providing online spiritual and religious services rooted in Vedic traditions. The Company offers a wide range of services, including Homam, Puja, Pariharam and Samskaram ceremonies, through technology-enabled platforms, making traditional spiritual practices accessible to devotees across India and overseas.

The Company's services cater to diverse spiritual and religious requirements of individuals and are designed to preserve and promote India's rich cultural and Vedic heritage while leveraging digital platforms to enhance accessibility and customer convenience.

The demand for online spiritual and religious services continues to evolve with increasing digital adoption and growing interest in traditional practices. The Company remains focused on strengthening its service offerings, expanding its customer reach and improving operational efficiency to support sustainable growth.

The global economic environment continues to present certain challenges that may have an impact on consumer spending and business activity. Nevertheless, the Company continues to focus on prudent financial management, operational discipline and long-term value creation. Barring unforeseen circumstances, the management expects to continue its operations in a sustainable manner.

Opportunities, Threats, Risks and Concerns

The Company operates in a niche segment with significant long-term growth potential, supported by increasing digital adoption, growing awareness of Indian spiritual traditions and expanding access to online platforms.

Opportunities

- Increasing acceptance of online spiritual and religious services.
- Growing global interest in Indian culture, Vedic traditions and religious practices.
- Expansion of digital platforms enabling wider customer outreach and service accessibility.
- Opportunities to introduce new value-added spiritual services and enhance customer engagement.

Threats, Risks and Concerns

- Slowdown in economic activity affecting discretionary consumer spending.
- Increasing competition from organized and unorganized service providers.
- Changes in applicable laws, regulations and taxation policies that may affect business operations.
- Technology-related risks, including cybersecurity, data privacy and uninterrupted platform availability.

The Company continuously evaluates these risks and has implemented appropriate business strategies and internal control mechanisms to mitigate their impact and support its long-term business objectives.

Segment wise / Product wise Performance

In accordance with the applicable Accounting Standards relating to Segment Reporting, the Company presently operates in a single business segment. Accordingly, separate segment-wise reporting is not applicable.

Outlook

India continues to be one of the world's fastest-growing major economies, supported by improving macroeconomic fundamentals, digital transformation and policy initiatives of the Government. The Company remains focused on strengthening its business operations, enhancing customer reach and improving operational efficiencies. Subject to prevailing economic conditions and other external factors, the management is optimistic about the Company's long-term growth prospects.

Financial Performance

During the Financial Year 2025–26, the Company recorded a net loss of **Rs. 12.92 lakhs** as compared to a net loss of **Rs. 6.99 lakhs** during the previous financial year. The Company continues to focus on improving operational efficiency, optimizing costs and exploring business opportunities with the objective of strengthening its financial performance. Detailed financial information forms part of the Directors' Report and the Financial Statements included in this Annual Report.

Internal Control Systems and their Adequacy

The Company has an adequate system of internal controls commensurate with the nature, size and complexity of its business. These controls are designed to safeguard the Company's assets, ensure the accuracy and completeness of accounting records, promote operational efficiency and ensure compliance with applicable laws, regulations and internal policies.

The internal audit function periodically reviews the effectiveness and adequacy of the internal control framework. The observations and recommendations of the internal auditors are reviewed by the Audit Committee and the management, and appropriate corrective actions are taken wherever considered necessary.

Human Resource

The Company recognizes that its employees are its valuable assets and continues to focus on attracting, developing and retaining competent talent. It is committed to providing a professional work environment, encouraging continuous learning and enhancing employee capabilities to support sustainable business growth and operational excellence.

Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including changes in economic conditions, government policies, regulatory developments, market conditions and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable laws.

ASHRAM
ONLINE.COM LIMITED

ANNEXURES
TO THE
BOARD'S REPORT

Financial Year 2025–26

Annexure – 3

Corporate Governance Report

(Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) ("Listing Regulations")

Corporate Governance Framework

The Company is committed to maintaining the highest standards of corporate governance by adhering to the principles of transparency, accountability, integrity, fairness and ethical business conduct. The Company's corporate governance framework is designed to promote responsible management practices, protect the interests of all stakeholders and ensure sustainable long-term value creation.

The Company ensures timely, accurate and transparent disclosures relating to its financial performance, business operations, governance practices and material developments in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws.

The Company believes that sound corporate governance is an integral part of good management practices and is essential for enhancing stakeholder confidence, strengthening investor trust, ensuring regulatory compliance and achieving sustainable growth. The Company has complied with all the mandatory requirements relating to Corporate Governance as prescribed under the SEBI Listing Regulations.

Corporate Governance Philosophy

Corporate Governance at **Ashram Online.com Limited** is founded on the principles of integrity, transparency, accountability, fairness and ethical business conduct. The Company believes that effective corporate governance enhances stakeholder confidence, promotes sustainable business growth and creates long-term value for shareholders and other stakeholders.

The Board of Directors is committed to conducting the Company's affairs in accordance with the highest standards of professionalism, integrity and ethical practices while ensuring compliance with all applicable statutory and regulatory requirements.

The practice of corporate governance can be summarized as:

- Responsible, transparent and ethical decision-making.
- Timely, adequate and accurate disclosure of all material information.
- Integrity, reliability and transparency in financial reporting.
- Protection of the rights and interests of shareholders and other stakeholders.
- Compliance with all applicable laws, regulations and statutory requirements.
- Effective internal controls, risk management and compliance mechanisms.
- Accountability of the Board, Management and employees in achieving the Company's objectives.
- Sustainable value creation for shareholders and all stakeholders.

Board of Directors

The Board of Directors provides strategic direction and exercises overall supervision and control over the affairs of the Company. The Board is entrusted with the responsibility of formulating policies, setting strategic objectives, monitoring management performance and ensuring that the Company is managed in a transparent, ethical and accountable manner in the best interests of all stakeholders.

The Directors possess diverse professional expertise and rich experience in the fields of finance, business management, corporate governance, administration and other disciplines. Their collective knowledge, experience and independent judgement enable the Board to discharge its responsibilities effectively and provide sound leadership to the Company.

Board Composition

The composition of the Board is in compliance with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, read with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

As on 31 March 2026, the Board comprised four Directors, consisting of one Executive Woman Director, who also served as the Chairperson of the Company, one Non-Executive, Non-Independent Director, and two Non-Executive Independent Directors. The composition of the Board was commensurate with the size, nature and complexity of the Company's business and represented an appropriate balance of executive and non-executive representation, enabling the Board to discharge its responsibilities effectively.

Consequent to the demise of Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913) on 29th April 2026, the Board appointed Mr. Bharat Jain Tatia (DIN: 00800056) as an Additional Director in the category of Non-Executive, Non-Independent Director with effect from 27 May 2026, subject to the approval of the Members at the ensuing Annual General Meeting.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of **Mr. Madhavan Ganesan (DIN:09250313) and Mr. Sriram Karpakavenkatraman (DIN: 11856613)** as Independent Directors of the Company for a first term of five consecutive years commencing from 1 April 2027, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received the requisite declarations from all the Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. The Board has taken the said declarations on record and is of the opinion that the Independent Directors possess the requisite integrity, expertise and experience and fulfil the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management.

All the Directors have disclosed their concern or interest in other companies, firms and bodies corporate in accordance with the provisions of Section 184 of the Companies Act, 2013 and have also made the necessary disclosures regarding their directorships and committee memberships/chairmanships as required under the SEBI Listing Regulations.

None of the Directors holds directorships in excess of the limits prescribed under the Companies Act, 2013 or the SEBI Listing Regulations. Further, none of the Directors is a member of more than ten committees or acts as Chairperson of more than five committees across all public limited companies in which he/she is a director, as prescribed under Regulation 26 of the SEBI Listing Regulations.

The Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee are Independent Directors, thereby ensuring an appropriate level of independence in the functioning of these Committees.

Except for the Independent Directors, all Directors of the Company are liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

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	Non-Promoter Independent / Director	Nil	Nil	Nil
4	Mr. M. Palanivel	Non-Executive Director	Non-Promoter Independent / Director	Nil	Nil	100

Notes:

1. The above composition is as on 31st March 2026.
2. Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), Founder Director and Non-Executive, Non-Independent Director, passed away on 29th April 2026. Consequent to his demise, Mr. Bharat Jain Tatia (DIN: 00800056) was appointed as an Additional Director (Non-Executive, Non-Independent) with effect from 27th May 2026, subject to the approval of the Members at the ensuing Annual General Meeting.

3. The Board, on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Madhavan Ganesan **(DIN:09250313)** and **Mr. Sriram Karpakavenkatraman (DIN: 11856613)** as Non-Executive, Independent Directors of the Company for a first term of five consecutive years commencing from 1st April 2027 to 31st March 2032, subject to the approval of the Members at the ensuing Annual General Meeting. Their appointments are proposed to ensure continued compliance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon completion of the tenure of the existing Independent Directors on 31st March 2027.
4. *Directorships exclude private companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013, wherever applicable.*
5. Committee memberships/chairmanships include only the Audit Committee and Stakeholders' Relationship Committee of public limited/listed companies, in accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Core Skills / Expertise / Competencies of the Board of Directors

Pursuant to Regulation 34(3) read with Schedule V(C)(2)(h) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified the following core skills, expertise and competencies required in the context of the Company's business and sector for it to function effectively. The Directors possessing such skills, expertise and competencies are set out below:

S.no	Name of the Director	Skills / Expertise / Competencies
1	Mr. Tatia Jain Pannalal Sampathlal	Leadership, Strategic Planning, Finance & Accounting, Taxation, Corporate Governance, Risk Management, Business Administration and Industry Experience.
2	Mrs. Sangita Tatia	Leadership, Business Management, Marketing & Business Development, Strategic Planning, Corporate Governance, Operations Management and Industry Knowledge.
3	Mr. V. Ramasubramanian	Corporate Governance, Business Strategy, Marketing, Operations Management, Regulatory Compliance and Management Advisory.
4	Mr. M. Palanivel	Business Strategy, Administration, Marketing Planning, Corporate Governance, Risk Management and General Management.

Note:

The above disclosure is as on 31st March 2026.

Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), Founder Director and Non-Executive, Non-Independent Director, passed away on 29th April 2026. Consequent to the vacancy, the Board appointed Mr. Bharat Jain Tatia (DIN: 00800056) as an Additional Director (Non-Executive, Non-Independent Director) with effect from 27th May 2026, subject to the approval of the Members at the ensuing Annual General Meeting.

Further, the Board has approved the appointment of **Mr. Madhavan Ganesan (DIN: 09250313)** and **Mr. Sriram Karpakavenkatraman (DIN: 11856613)** as Independent Directors of the Company for a first term of five consecutive years commencing from 1st April 2027, subject to the approval of the Members at the ensuing Annual General Meeting.

Board Procedure

The Board of Directors meets at regular intervals to consider and deliberate upon matters relating to the Company's business, strategy, operations, financial performance, corporate governance and statutory compliances, apart from other matters requiring its approval. The annual calendar of Board and Committee Meetings is generally finalised in advance to facilitate the Directors in planning their schedules and ensuring meaningful participation in the meetings.

In case of urgent business exigencies, resolutions are passed by circulation in accordance with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI"). Such resolutions are placed before the Board for noting at the subsequent Board Meeting.

The Company Secretary, in consultation with the Chairperson and the Whole-time Director, prepares the agenda for the meetings based on inputs received from the functional heads and senior management. The agenda, together with detailed notes and supporting documents, is circulated to all the Directors sufficiently in advance to enable them to review the matters and participate effectively in the deliberations. Where it is not practicable to circulate any document in advance or where the business is of a confidential nature, the relevant papers are tabled at the meeting with the permission of the Chairperson. Additional or supplementary agenda items, if any, are taken up with the approval of the Chairperson and the consent of the majority of the Directors present.

The Board is provided with comprehensive information on all significant matters relating to the Company's business and operations to facilitate informed decision-making. The information placed before the Board includes, *inter alia*, quarterly and annual financial results, business performance, budgets, internal audit reports, risk management, statutory compliances, related party transactions, investor grievances, corporate governance matters and such other information as required under Regulation 17(7) read with Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Directors have unrestricted access to all information relating to the affairs of the Company and are entitled to seek independent professional advice, at the expense of the Company, whenever considered necessary for the discharge of their duties.

The functional heads and senior management personnel are invited to attend the meetings of the Board and its Committees, whenever necessary, to provide operational updates, present proposals and offer clarifications on matters under consideration. Presentations are also made to the Board on significant business developments, strategic initiatives, operational performance, regulatory developments and other matters of importance.

The Company Secretary acts as the Secretary to the Board and all its committees and is responsible for convening the meetings, preparing and circulating the agenda, ensuring compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Secretarial Standards, maintaining the statutory records and minutes of the meetings, and facilitating the effective implementation of the decisions of the Board and its Committees.

The draft minutes of the Board and Committee Meetings are circulated to all the respective Members within the time prescribed under Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors issued by the ICSI. The comments, if any, received from the Directors are appropriately incorporated in consultation with the Chairperson. The minutes are placed before the respective Board/Committee for confirmation at the subsequent meeting and, upon approval, are signed by the Chairperson and circulated to all the Members within the prescribed timelines.

Information Provided to the Board

The Board of Directors has unrestricted access to all information relating to the affairs of the Company. The Board is provided with complete, adequate and timely information to enable it to discharge its responsibilities effectively and make informed decisions.

In compliance with Regulation 17(7) read with Part A of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), comprehensive information on various matters is periodically placed before the Board for its review, consideration and approval, wherever necessary.

The information placed before the Board, inter alia, includes the following:

- Quarterly, half-yearly and annual financial results of the Company.
- Annual operating plans, budgets, business plans and capital expenditure proposals.
- Financial and operational performance of the Company.
- Minutes of the meetings of the Board Committees and resolutions passed by circulation.
- Compliance reports on applicable laws, rules, regulations and Secretarial Standards.
- Material related party transactions.
- Internal audit reports, internal financial controls and risk management framework.
- Details of investor grievances, share transfers, dematerialisation/rematerialization and other matters relating to investor services.
- Material litigation, legal proceedings, regulatory notices, show cause notices, demand notices and significant developments having a bearing on the Company's operations.
- Significant developments relating to human resources, industrial relations and organisational matters.
- Details of significant contracts, arrangements, collaborations or other strategic business developments, wherever applicable.
- Information technology initiatives, cyber security and digital transformation initiatives, wherever applicable.
- Disclosure of related party transactions and compliance under the Companies Act, 2013 and the SEBI Listing Regulations.
- Compliance with the Code of Conduct, Insider Trading Regulations and other corporate governance requirements.
- Status of compliance with statutory, regulatory and listing requirements, including instances of non-compliance, if any.
- Any significant event or information that may materially affect the business, operations, financial position, reputation or prospects of the Company.

- Any other information required to be placed before the Board under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law.

The decisions taken by the Board and its Committees are communicated promptly to the concerned departments for effective implementation, and the progress on major decisions is periodically reviewed by the Board.

Role of the Company Secretary in Overall Governance Process

The Company Secretary plays a pivotal role in ensuring good corporate governance and facilitating the effective functioning of the Board and its Committees. She is responsible for ensuring that the Board procedures are duly followed and that the Company complies with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and other applicable statutory and regulatory requirements.

The Company Secretary assists the Board in the conduct of its meetings by ensuring that the agenda, notes and relevant information are circulated to the Directors well in advance, thereby enabling informed deliberations and effective decision-making. She also facilitates effective communication between the Board, its Committees, the Management and the regulatory authorities.

All the Directors have unrestricted access to the advice and services of the Company Secretary. She is responsible for ensuring that the decisions and directions of the Board and its Committees are effectively communicated to the concerned departments for implementation and that the status of implementation is periodically placed before the Board through **Action** Taken Reports (ATR), wherever applicable.

The Company Secretary also acts as the Compliance Officer under the SEBI Listing Regulations and is responsible for ensuring compliance with applicable corporate laws, securities laws and regulatory requirements, besides serving as the primary interface between the Company and the Stock Exchange(s), Depositories, SEBI and other statutory and regulatory authorities.

Separate Meeting of Independent Directors

In accordance with Section 149(8) read with Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **12th February 2026**, without the attendance of Non-Independent Directors and members of the management.

At the meeting, the Independent Directors, inter alia, reviewed:

- Performance of the Chairman of the Company, taking into account the views of Executive and Non-Executive Directors;
- Performance of Non-Independent Directors and the Board as a whole;
- Performance of the various Committees of the Board; and
- Quality, quantity and timeliness of flow of information between the Company Management, the Board and its Committees, which is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

The Company has received declarations from all Independent Directors under Section 149(6) and 149(7) of the Companies Act, 2013 read with the applicable rules thereunder confirming that they meet the criteria of independence. The said declarations were placed before the Board for its information and noting.

Based on the declarations submitted by the Independent Directors, the Board of Directors has confirmed that all Independent Directors meet the criteria of independence as specified under Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management.

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

The Board of Directors meets at regular intervals to discuss and decide on the Company's business policy and strategy, apart from other Board business. The Board meetings are scheduled well in advance in consultation with the Chairman and the Directors to facilitate their effective participation. The agenda, together with detailed notes and supporting information, is circulated to the Directors in advance of each meeting to enable them to deliberate on the matters placed before the Board. The Directors are free to suggest the inclusion of any item in the agenda for consideration by the Board.

The Board meets at least four times in a financial year, with a maximum gap of one hundred and twenty days between any two consecutive meetings, in compliance with the provisions of Section 173 of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-1 on Meetings of the Board of Directors.

The Directors participate in the meetings either in person or through video conferencing or other audio-visual means, wherever permitted under the applicable laws and in accordance with the Articles of Association of the Company.

During the Financial Year 2025-26, six (6) Board Meetings were held on 29th May 2025, 11th August 2025, 1st September 2025, 12th November 2025, 10th December 2025 and 12th February 2026.

The maximum interval between any two Board Meetings did not exceed one hundred and twenty days, as prescribed under the Companies Act, 2013, the SEBI Listing Regulations and Secretarial Standard-1.

The attendance of the Directors at the Board Meetings held during the Financial Year 2025-26 and at the last Annual General Meeting is 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	Whole-Time Director	Executive Director – Promoter	6	6	Y
2	Mr. Tatia Jain Pannalal Sampathlal	Non-Executive Director	Non-Executive, Non-Independent Director - Promoter	6	6	Y
3	Mr. V. Rama Subramanian	Non-Executive, Independent Director	Independent Director – Non-Promoter	6	6	Y
4	Mr. M. Palanivel	Non-Executive, Independent Director	Independent Director – Non-Promoter	6	6	Y

Note: During the Financial Year 2025-26, six (6) Board Meetings were held on 29th May 2025, 11th August 2025, 1st September 2025, 12th November 2025, 10th December 2025 and 12th February 2026.

Board Committee's

Audit Committee

The Audit Committee of the Board is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition

As on 31st March 2026, the Audit Committee comprised three Directors, consisting of two Independent Directors and one Executive Director. The composition of the Committee is in conformity with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations.

All the members of the Committee are financially literate and possess the necessary accounting and financial management expertise. The Chairman of the Audit Committee is an Independent Director.

The Chairman of the Audit Committee attended the last Annual General Meeting of the Company held on **25th September 2025**.

(B) Terms of reference

The terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II to the SEBI Listing Regulations, which, inter alia, include the following:

- ❖ Oversight of the Company's financial reporting process and the disclosure of its financial information.
- ❖ Review of quarterly, half-yearly and annual standalone and consolidated financial statements before submission to the Board.
- ❖ Recommendation to the Board regarding the appointment, re-appointment, remuneration and terms of appointment of the Statutory Auditors.
- ❖ Review and monitoring of the independence and performance of the Statutory Auditors and the effectiveness of the audit process.
- ❖ Approval or any subsequent modification of related party transactions.
- ❖ Evaluation of internal financial controls and risk management systems.
- ❖ Review of the adequacy and effectiveness of the internal audit function and internal control systems.
- ❖ Review of the reports of the Internal Auditors and Statutory Auditors and monitoring the implementation of their recommendations.
- ❖ Examination of significant accounting policies, accounting standards, financial disclosures, taxation matters and major accounting entries involving estimates based on the exercise of judgment by management.
- ❖ Scrutiny of inter-corporate loans and investments, wherever applicable.
- ❖ Review of the utilisation of funds raised through public issues, rights issues, preferential issues or qualified institutions placement, wherever applicable.

- ❖ Investigation of any activity within its terms of reference and seeking information from any employee or obtaining outside legal or professional advice whenever necessary.
- ❖ Such other functions as may be assigned by the Board or as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Meetings and Attendance

During the Financial Year 2025-26, the Audit Committee met five (5) times. The composition of the Committee and attendance of the members at the meetings are as follows:

S.no	Name	Designation of the Committee	Category of Directorship	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	Non-Executive Independent Director	5	5
2.	Mrs. Sangita Tatia	Member	Executive Director (Whole-time Director)	5	5
3.	Mr. V. Ramasubramanian	Member	Non-Executive Independent Director	5	5

During the Financial Year 2025-26, the Audit Committee met five (5) times on 25th May 2025, 11th August 2025, 1st September 2025, 12th November 2025 and 12th February 2026.

The maximum gap between any two Audit Committee meetings did not exceed one hundred and twenty days, in compliance with the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are invited to attend the meetings of the Audit Committee, as and when required. The Company Secretary acts as the Secretary to the Audit Committee.

Stakeholders Relationship Committee:

The Stakeholders' Relationship Committee of the Board is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March 2026, the Committee comprised the following Directors:

- ❖ Mr. M. Palanivel – Chairman (Non-Executive, Independent Director)
- ❖ Mr. V. Rama Subramanian – Member (Non-Executive, Independent Director)
- ❖ Mr. Tatia Jain Pannalal Sampathlal – Member (Non-Executive, Non-Independent Director)

There was no change in the composition of the Committee during the Financial Year 2025-26. The composition of the Committee is in conformity with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations.

Terms of Reference

The terms of reference of the Stakeholders' Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II to the SEBI Listing Regulations. The Committee, inter alia, performs the following functions:

- ❖ Consider and resolve the grievances of security holders of the Company, including complaints relating to transfer or transmission of shares, non-receipt of annual reports, dividends and other investor-related matters.
- ❖ Oversee the performance of the Registrar and Share Transfer Agent and review the quality of investor services rendered by them.
- ❖ Review and monitor the effectiveness of the investor grievance redressal mechanism.
- ❖ Approve and monitor share transfers, transmission, transposition, issue of duplicate share certificates, dematerialisation, rematerialization and other share-related matters, wherever applicable.
- ❖ Review the measures taken for effective exercise of voting rights by shareholders.
- ❖ Review adherence to the service standards adopted by the Company in respect of services rendered by the Registrar and Share Transfer Agent.
- ❖ Review various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports and statutory notices by shareholders.
- ❖ Advise the Board on measures for strengthening investor relations and enhancing shareholder services.
- ❖ Carry out such other functions as may be delegated by the Board or prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Delegation of Authority for Share Transfer and Related Matters

The Board has delegated the authority for processing share transfer and other share-related matters, wherever permitted under applicable laws, to the Registrar and Share Transfer Agent (RTA). The RTA attends to requests relating to transmission, transposition, issue of duplicate share certificates, dematerialisation, rematerialization, change of name, change of address and other investor service requests in accordance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and SEBI circulars.

The details of the Compliance Officer and the Registrar and Share Transfer Agent are as follows:

Name of the Delegated Authority	Designation	Address	Contact No	Email.id
Roshni Sharma	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 Stakeholders' Relationship Committee also reviews the quality of investor services rendered by the Registrar and Share Transfer Agent and recommends measures for improving investor service standards.

Meetings and Attendance

During the Financial Year 2025-26, the Stakeholders' Relationship Committee met one (1) time on 29th May 2025 and 01st September 2025.

The attendance of the members at the meeting 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 Stakeholders' Relationship Committee.

Investor Complaints

During the Financial Year 2025-26, the Company and its Registrar and Share Transfer Agent did not receive any investor complaints from shareholders, SEBI or the Stock Exchanges. Accordingly, no complaints remained pending as on 31st March 2026.

Particulars	Number
Complaints pending as on 1st April 2025	Nil
Complaints received during the year	Nil
Complaints resolved during the year	Nil
Complaints pending as on 31st March 2026	Nil

Nomination and Remuneration Committee

(A) Description and Terms of reference

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on **31st March 2026**, the Committee comprised the following Directors:

S.no	Name	Designation of the Committee	Category of Directorship	Meetings held	Meetings attended
1.	Mr. M. Palanivel	Chairman	Non-Executive Independent Director	3	3
2.	Mr. Tatia Jain Pannalal Sampathlal	Member	Non-Executive, Non-Independent Director	3	3
3.	Mr. V. Ramasubramanian	Member	Non-Executive Independent Director	3	3

The Chairman of the Committee is a Non-Executive Independent Director.
During the Financial Year 2025-26, the Nomination and Remuneration Committee met **two (3) times** on **29th May 2025** and **1st September 2025, 10th December 2025**

The role of the Nomination and Remuneration Committee is

The terms of reference of the Committee, inter alia, include the following:

- ❖ To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down by the Committee.

- ❖ To recommend to the Board the appointment, re-appointment and removal of Directors and Senior Management Personnel.
- ❖ To formulate the criteria for determining qualifications, positive attributes and independence of Directors.
- ❖ To recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.
- ❖ To formulate the criteria for evaluation of the performance of the Board, its committees and individual Directors.
- ❖ To carry out the evaluation of every Director's performance.
- ❖ To devise a policy on Board diversity.
- ❖ To administer and supervise Employee Stock Option Schemes, if any, in accordance with the applicable laws.
- ❖ To perform such other functions as may be assigned by the Board or as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

The Company has adopted a Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations. The Policy lays down the criteria for appointment, remuneration, evaluation and independence of Directors, Key Managerial Personnel and Senior Management Personnel.

Remuneration of Directors

The remuneration payable to the Whole-time Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Members of the Company, wherever required, in accordance with the applicable provisions of the Companies Act, 2013.

The Company pays sitting fees to the Directors for attending the meetings of the Board and its Committees, in accordance with the provisions of the Companies Act, 2013.

The details of remuneration paid to the Directors during the Financial Year 2025-26 are as follows:

S.no	Name of the Director	Salary Perquisites Rs.	Sitting Fees Rs.	Relationship with Directors
1.	Mr. Sangita Tatia	9,00,000/-	6,000/-	Daughter in law of Mr. Tatia Jain Pannalal
2.	Mr. Tatia Jain Pannalal Sampathlal	-	6,000/-	Father-in-Law of Mrs. Sangita Tatia
3.	Mr. V. Ramasubramanian	-	6,000/-	-
4.	Mr. M. Palanivel	-	6,000/-	-

❖ No performance-linked incentive or commission was paid to any Director during the Financial Year 2025-26.

❖ The Company has not entered into any service contract with any Director, except the terms of appointment entered into with Mrs. Sangita Tatia, Whole-time Director.

❖ The notice period applicable to the Whole-time Director is **six (6) months**, in accordance with the terms of her appointment. There is no notice period applicable to the Independent Directors.

❖ The Company does not pay any severance fees to any Director.

❖ The Independent Directors are not entitled to participate in any Employee Stock Option Scheme of the Company, if introduced, in accordance with the applicable provisions of law.

Performance Evaluation of Independent Directors:

The Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Board, its committees and individual Directors, including Independent Directors, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has carried out an annual evaluation of its own performance, the performance of its committees and that of the individual Directors. The Independent Directors have also carried out the evaluation of the performance of the Chairman, Non-Independent Directors and the Board as a whole at their separate meeting held during the year.

The detailed framework and manner of performance evaluation are provided in the Directors' Report forming part of this Annual Report.

Code of Code of Conduct

The Company has adopted a Code of Conduct and Ethics ("Code") for its Directors and Senior Management Personnel in accordance with the requirements of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code lays down the standards of ethical conduct, integrity and accountability expected from the Directors and Senior Management Personnel in the discharge of their duties. The Code is available on the website of the Company at **www.ashramonline.in**.

All the Directors and Senior Management Personnel have affirmed their compliance with the Code for the Financial Year ended 31st March 2026. A declaration to this effect, signed by the Whole-time Director, forms part of this Corporate Governance 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
2022 - 2023	29, Mookathal Street, Purasawalkkam,Chennai – 600 007	29.09.2023	10.00 A.M.
2023 - 2024	29, Mookathal Street, Purasawalkkam,Chennai – 600 007	27.09.2024	12.15 P.M.
2024 - 2025	29, Mookathal Street, Purasawalkkam,Chennai – 600 007	25.09.2025	11.00 A.M

Special Resolution Passed in the Past Three AGM's

S.no	For the Year of	Date & Time	Particulars
1	2022 - 2023	28.09.2023 10.00 A.M	Approval for payment of remuneration to Mrs. Sangita Tatia, whole Time Director for the remaining tenure of service.
2	2023 - 2024	27.09.2024 12.15 P.M	Continuation of Mr. Tatia Jain Pannalal Sampathlal (Din 01208913) as a Non – Executive Director of the Company
3	2024 - 2025	25.09.2025 11.00 A.M	NIL

Resolutions Passed Through Postal Ballot:

No Special resolutions were passed last year through Postal Ballot.

Financial Calendar for the Year 2025 - 2026 (Provisional)

1.	Results for the 1st Quarter Ending 30|06|2026	2nd Week of August, 2026
2.	Results for the 2nd Quarter Ending 30|09|2026	4th Week of October, 2026
3.	Results for the 3rd Quarter Ending 31|12|2026	4th Week of January, 2027
4.	Results for the 4th Quarter Ending 31|03| 2027	4th Week of May, 2027
5.	Annual General Meeting for the Year Ending 31|03|2027	4th Week of September, 2027

General Shareholders Information

Day & Date	Tuesday, the 25th August, 2026
Time	11.00 A.M
Venue	Old No.12, New No 29, Mookathal Street, Purasawalkam, Chennai – 600007.
Financial year	2025 – 2026.
Book Closure Dates	18.08.2026 to 25.08.2026 (Both days inclusive)
Listed on Stock Exchange	BSE Limited (BSE); Scrip Code: 526187
International Securities Identification Number (ISIN)	INE293C01019
RTA	M/s. **Purva Sharegistry (India) Private Limited** is the Registrar and Share Transfer Agent ("RTA") of the Company for both physical and dematerialised equity shares. **Address & Contact Details of the RTA:** **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@purvashare.com

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

Item No.	2	3
Name of the Director	**Mrs. Sangita Tatia**	**Mr. Bharat Jain Tatia**
Date of Birth	10|01|1972	24|05|1970
DIN	06932448	00800056
Date of Appointment	31|07|2014	27|05|2026
Nature of Appointment	Re-Appointment	Re-Appointment
Qualifications	Bachelor of Commerce	Bachelor of Commerce
Expertise in specific functional area	More than 15 years of rich experience in global business operations, with expertise in international business development, strategic planning, business management, cross-border trade, and corporate administration.	Mr. Bharat Jain Tatia has over three decades of experience in the export industry, investment consultancy, and capital market operations. He has expertise in business management, finance, strategic planning, and corporate governance. His experience and knowledge will be valuable in strengthening the Company's governance and supporting its long-term growth.
Relationship with Directors and Key Managerial Personnel	Wife of Mr. Bharat Jain Tatia	Spouse of Mrs. Sangita Tatia
No. of Shares in the Company	10,500	9,00,400
Directorship in Other companies / LLP	**Public Limited Company:** Nil **Private Limited Company:** 1. Jin Paad Developers Private Limited	**Public Limited Company:** 1.Tatia Global Vennture Limited **Private Limited Companies:** 1. Opti Products Private Limited 2. Sakareme Developers Private Limited 3. Navyug Developers Private Limited 4. Tatia Estates Private Limited 5. Makemy Innerwear India Private Limited 6. Sarvamangal Estates and Holdings Private Limited 7. Kreon info tech Private Limited 8. Woodchip Gaming Private Limited 9. Eastern Infotech Private Limited 10.EasyLottery.in Services Private Limited
Chairman / Member of the Committee of the Company	**Member in:** 1.Audit Committee of the Company	**Member in:** 1.Nomination and Remuneration Committee of the Company 2. Stakeholders Relationship Committee of the Company
Chairman / Member of Other Public Limited Companies which he / she is a director	**Nil**	**Member in:** 1. Audit Committee of Tatia Global Vennture Limited

Item No.	4	5
Name of the Director	Mr. Madhavan Ganesan	Mr. Sriram Karpakavenkataraman
Date of Birth	27/05/1965	05/06/1995
DIN	09250313	11856613
Date of Board Recommendation	31/07/2026	31/07/2026
Proposed Date of Appointment	01/04/2027	01/04/2027
Nature of Appointment	Appointment	Appointment
Category	Non – Executive, Independent Director	Non – Executive, Independent Director
Qualifications	B.com.	B.A.
Expertise in specific functional area	He has over 27 years of rich experience in Accounts and Finance, with extensive expertise in financial accounting, taxation, budgeting, audit, statutory compliance, financial reporting, and overall finance management.	He has over 5 years of rich experience in Vedic and Oriental scriptures and sciences. In addition to his expertise in traditional knowledge systems, he possesses a sound understanding of business operations, administration, and ethical, transparent management practices.
Relationship with Directors and Key Managerial Personnel	Nil	Nil
No. of Shares in the Company	Nil	Nil
Directorship in Other companies / LLP	Nil	Nil
Chairman / Member of the Committee of the Company	**Chairman / ~~Member~~ in:** Nil	**~~Chairman~~ / Member in:** Nil

Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism through its Whistle Blower Policy in accordance with the provisions of Section 177(9) and 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Vigil Mechanism provides a formal framework for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, improper practices, financial or accounting irregularities, misuse of the Company's assets, or any other misconduct, without fear of retaliation.

The Policy provides adequate safeguards against victimisation of persons who use the Vigil Mechanism in good faith and ensures that no person is denied access to the Chairman of the Audit Committee.

The Whistle Blower Policy is available on the Company's website at **www.ashramonline.in**.

During the Financial Year 2025-26, no person was denied access to the Chairman of the Audit Committee under the Vigil Mechanism.

Means of Communication

The Company believes that timely, transparent and effective communication is an important element of good corporate governance. The Company ensures that all material information relating to its financial performance and other significant developments is communicated to shareholders, investors and other stakeholders in a timely manner through appropriate channels in compliance with the applicable statutory and regulatory requirements.

The various means of communication adopted by the Company are as follows:

Means of Communication	
Particulars	**Mode of Communication**
Financial Results	The quarterly, half-yearly and annual financial results of the Company are approved by the Board of Directors and promptly submitted to BSE Limited in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results are also published in **Makkal Kural (Tamil)** and **Trinity Mirror (English)** and hosted on the Company's website under the Investor Relations section.
Stock Exchange	All material information, corporate announcements and disclosures required under the SEBI Listing Regulations are promptly intimated to BSE Limited and are simultaneously uploaded on the Company's website.
Website	The Company's website, **www.ashramonline.in**, provides comprehensive information relating to the Company, including financial results, annual reports, shareholding pattern, policies, corporate governance disclosures, notices, statutory filings and other information of interest to investors.
Annual Report	The Annual Report containing, inter alia, the audited financial statements, Directors' Report, Corporate Governance Report and other statutory information is circulated electronically to the Members whose e-mail addresses are registered with the Depositories or the Company. The Annual Report is also available on the Company's website.
Electronic Communication	In support of the Green Initiative of the Ministry of Corporate Affairs, the Company sends notices of general meetings, Annual Reports and other shareholder communications electronically to Members who have registered their e-mail addresses with their Depository Participants or the Company.
SCORES	The Company addresses investor complaints received through the SEBI Complaints Redress System (SCORES) promptly in accordance with the applicable SEBI regulations and continuously monitors the status of such complaints to ensure their timely resolution.
Green Initiative	The Company supports the Green Initiative introduced by the Ministry of Corporate Affairs and encourages its members to register their e-mail addresses with their respective Depository Participants or, in the case of physical shareholders, with the Registrar and Share Transfer Agent, to receive all communications electronically. This helps in ensuring faster communication, reducing paper consumption and contributing towards environmental sustainability.

Registrar and Transfer Agents

M/s. **Purva Sharegistry (India) Private Limited** is the Registrar and Share Transfer Agent ("RTA") of the Company for both physical and dematerialised equity shares.

Members are requested to address all correspondence relating to share transfers, transmission, transposition, issue of duplicate share certificates, dematerialisation, rematerialization, nomination, change of name, change of address and other investor service requests to the Registrar and Share Transfer Agent.

The complete contact details of the Registrar and Share Transfer Agent are provided under the **"General Shareholder Information"** section forming part of this Corporate Governance Report.

Listing on the Stock Exchanges

The equity shares of the Company are listed on BSE Limited. The Company has established connectivity with both the depositories, namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), to facilitate trading of its equity shares in dematerialised form.

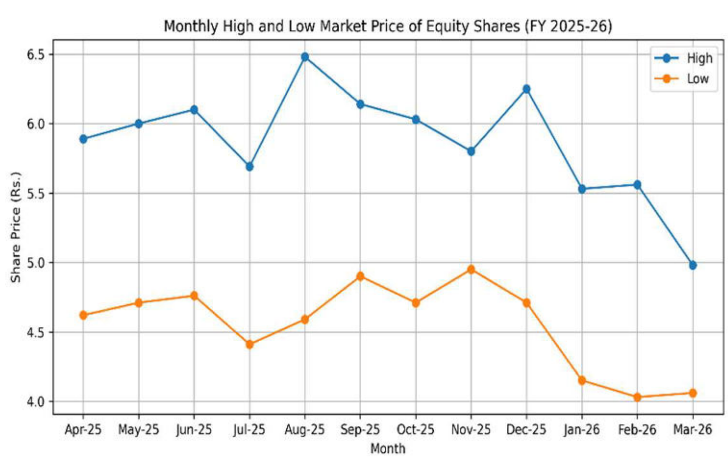
The Company has paid the annual listing fees to BSE Limited for the Financial Year 2025-26 within the prescribed time. The Company has also paid the annual custodian/issuer fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the Financial Year 2025-26 within the stipulated time.

Particulars	Details
Stock Exchange	BSE Limited
Stock Code	526187
ISIN	INE293C01019
Market Lot	1 Equity Share

Market Price Data

The monthly high and low market prices of the Company's equity shares traded on **BSE Limited** during the Financial Year 2025-26 are provided below:

Month	Share Prices (Rs.)	
	High	Low
April – 2025	5.89	4.62
May – 2025	6.00	4.71
June – 2025	6.10	4.76
July – 2025	5.69	4.41
August – 2025	6.48	4.59
September – 2025	6.14	4.90
October – 2025	6.03	4.71
November – 2025	5.80	4.95
December – 2025	6.25	4.71
January – 2026	5.53	4.15
February – 2026	5.56	4.03
March – 2026	4.98	4.06



Share Transfer System:

The equity shares of the Company are traded on BSE Limited in compulsory dematerialised form. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate trading and settlement of its equity shares in electronic form.

Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer of securities is permitted only in dematerialised form, except in cases of transmission, transposition or other requests as permitted under the applicable SEBI circulars.

Members holding equity shares in physical form are encouraged to dematerialise their holdings at the earliest. Requests relating to transmission, transposition, issue of duplicate share certificates, dematerialisation, rematerialization, nomination and other investor service requests are processed by the Registrar and Share Transfer Agent in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulation.

Distribution of Shareholding as on 31st March 2026

The distribution of shareholding of the Company as on 31st March 2026 is as follows:

Slab of Share holdings	Share Holders	%	No. of Shares	%
Up to – 5000	19021	92.28	26,91,463	22.43
5001 – 10000	870	4.22	7,05,665	5.88
10001 – 20000	394	1.91	6,08,716	5.07
20001 – 30000	115	0.56	2,92,263	2.44
30001 – 40000	49	0.24	1,73,870	1.45
40001 - 50000	36	0.17	1,64,117	1.37
50001 – 100000	59	0.29	4,28,452	3.57
Above 100000	69	0.33	69,35,454	57.80
Total	**20,613**	**100**	**1,20,00,000**	**100.00**

Shareholding Pattern As on 31st March 2026

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	LLP	20,551	0.17
5	Private Corporate Bodies	17,89,165	14.91
6	Indian Public	69,19,393	57.66
7	HUF	63,239	0.53
8	NRI's/OCB's	1,41,760	1.18
9	Clearing Members	16,400	0.14
10	Trust	336	0.00
	Total	**1,20,00,000**	**100**

SEBI Complaints Redress System (SCORES)

The Company addresses investor complaints through the SEBI Complaints Redress System (SCORES), a web-based centralized grievance redressal mechanism introduced by the Securities and Exchange Board of India (SEBI). The Company ensures that investor complaints received through SCORES are promptly attended to and resolved within the timelines prescribed by SEBI.

Dematerialisation of Shares

As on 31st March 2026, 49.22% of the Company's paid-up equity share capital was held in dematerialised form, comprising 39.94% with National Securities Depository Limited (NSDL) and 9.27% with Central Depository Services (India) Limited (CDSL).

The equity shares of the Company are traded in compulsory dematerialised form. The Company has entered into agreements with both NSDL and CDSL to facilitate dematerialisation and trading of its equity shares.

Reconciliation of Share Capital Audit

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a qualified Practising Company Secretary carries out the Reconciliation of Share Capital Audit on a quarterly basis.

The audit reconciles the total admitted capital held with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued, listed and paid-up equity share capital of the Company. The audit confirms that the total issued and paid-up share capital is in agreement with the aggregate of the shares held in dematerialised and physical form. The Reconciliation of Share Capital Audit Reports are submitted to BSE Limited within the prescribed timelines.

Outstanding GDRs / ADRs / Warrants or Convertible Instruments

The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Warrants or any Convertible Instruments as on 31st March 2026.

Plant Location

The Company is engaged in the business of e-commerce and does not have any manufacturing facility or plant**.**

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

The Code lays down the procedures to be followed by Designated Persons and their Immediate Relatives while dealing in the securities of the Company and includes, inter alia, procedures relating to trading window closure, pre-clearance of trades, maintenance of structured digital database and disclosure requirements.

The Company has also adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The aforesaid Codes are available on the website of the Company at www.ashramonline.in.

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

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

Disclosures		
Related Party Transactions		All Related Party Transactions entered into during the financial year were in the ordinary course of business and on an arm's length basis. Accordingly, disclosure in Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. The Company has complied with the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Details of non-compliance:		During the last three financial years, there were no instances of non-compliance by the Company on any matters relating to the capital market. No penalties or strictures were imposed on the Company by SEBI, the Stock Exchanges or any statutory authority.
Vigil Mechanism / Whistle Blower Policy:		The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations. The Company affirms that no personnel have been denied access to the Chairperson of the Audit Committee.
Compliance with Corporate Governance Requirements		The Company has complied with the Corporate Governance requirements specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.
Compliance with Mandatory Requirements		The Company has complied with all the mandatory requirements relating to Corporate Governance prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Adoption of Non-Mandatory (Discretionary) Requirements		The Company has adopted the following discretionary requirements specified under Part E of Schedule II to the SEBI Listing Regulations: (i) The Statutory Auditor has issued an unmodified audit opinion on the Financial Statements for the financial year ended 31 March 2026; and (ii) The Internal Auditor reports directly to the Audit Committee.
Disclosures with respect to Demat Suspense Account / Unclaimed Suspense Account		There were no shares lying in the Demat Suspense Account or Unclaimed Suspense Account as on 31 March 2026.
Transfer to Investor Education and Protection Fund (IEPF)		There were no shares required to be transferred to the Investor Education and Protection Fund (IEPF) during the financial year under review
Utilization of funds		The Company has not raised any funds through preferential allotment or Qualified Institutions Placement (QIP). Accordingly, disclosure under Regulation 32(7A) of the SEBI Listing Regulations is not applicable. Accordingly, disclosure under Regulation 32(7A) of the SEBI Listing Regulations is not applicable.
Commodity Price Risk / Foreign Exchange Risk and Hedging Activities		The Company is not engaged in any activity involving commodity price risks or foreign exchange risks requiring hedging activities.

Disclosures		
Material Subsidiary		The Company does not have any material subsidiary as defined under the SEBI Listing Regulations.
Acceptance of Recommendations of Committees		During the financial year, the Board accepted all the recommendations made by the Committees of the Board.
Proceedings under the Insolvency and Bankruptcy Code, 2016		No application was made and no proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.
Material Changes Affecting the Company's Operations		No significant or material events occurred during the financial year that materially affected the operations or financial position of the Company.
Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013		The Company has constituted an Internal Complaints Committee (ICC) in accordance with the provisions of the Act. During the financial year: (i) Complaints received – Nil; (ii) Complaints disposed of – Nil; and (iii) Complaints pending as on 31 March 2026 – Nil.
One-Time Settlement with Banks / Financial Institutions		During the financial year under review, there was no instance of one-time settlement with any Bank or Financial Institution. Accordingly, disclosure relating to the difference in valuation is not applicable.
Fees Paid to Statutory Auditor		Details of the fees paid to the Statutory Auditor are disclosed in the Notes to the Financial Statements forming part of this Annual Report.
Custodial Fees to Depositories		The Company has paid the annual custodial fees for the financial year 2025–26 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Whole-time Director & Chief Financial Officer Certification		The Whole-time Director and the Chief Financial Officer have furnished the certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, which forms part of this Annual Report.
Certificate on Corporate Governance		The certificate issued by the Statutory Auditor confirming compliance with the conditions of Corporate Governance as required under Schedule V of the SEBI Listing Regulations forms part of this Annual Report.
Code of Conduct		The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel. Annual affirmation confirming compliance with the Code has been received from all the Directors and Senior Management Personnel.
Code for Prevention of Insider Trading		The Company has adopted the Code of Conduct for Prevention of Insider Trading and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. The Company has also maintained a Structured Digital Database (SDD) in compliance with the said Regulations.

Declaration on Compliance with the Code of Conduct

[Pursuant to Regulation 26(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Ms. Sangita Tatia, Whole-time Director of Ashram Online.Com Limited, hereby declare that all the Members of the Board of Directors and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended 31 March 2026.

The Code of Conduct is available 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: 31/07/2026

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.	Mrs. Sangita Tatia, Whole-time Director – **2.50: 1**
The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, during the financial year.	No increase in remuneration was made during the financial year.
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 percentiles 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 whether there are any exceptional circumstances for increase in the managerial remuneration.	No increase in remuneration was made to managerial personnel or other employees during the financial year. Accordingly, comparison and justification are not applicable.
The key parameters for any variable component of remuneration availed by the directors.	No variable component of remuneration was paid to any Director during the financial year.
Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid during the financial year is in accordance with the Nomination and Remuneration Policy of the Company.

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

During the financial year ended March 31, 2026, no employee of the Company was in receipt of remuneration:

- of ₹1.02 crore or more per annum, if employed throughout the financial year; or
- of ₹8.50 lakh or more per month, if employed for part of the financial year.

Further, as the Company had only four (4) permanent employees on its rolls as of March 31, 2026, the disclosure relating to the top ten employees in terms of remuneration drawn is not applicable.

S.no	Name	Designation in years	Experience	Remuneration Received (Gross) Per Month
1.	Mrs. Sangita Tatia	Whole Time Director	16 Years	75,000
2.	Mr. Raghuvender (Resigned on 05/12/2025)	Company Secretary	4 Years	25,000
3.	Mrs. Roshni Sharma (Appointed on 10/12/2025)	Company Secretary	3 Years	25,000
4.	Mr. Thadhalingam	Chief Financial Officer	7 Years	35,000
5.	Mr. Sathish	Accountant	5 Years	30,000

Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance specified under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has adopted the following discretionary requirements specified under Part E of Schedule II of the SEBI Listing Regulations:

a. **Modified Opinion in Audit Report:**
The Statutory Auditor has issued an unmodified audit opinion on the Financial Statements of the Company for the financial year ended March 31, 2026.

b. **Reporting of Internal Auditor:**
The Internal Auditor reports directly to the Audit Committee.

The Company has not adopted the other discretionary requirements specified under Part E of Schedule II to the SEBI Listing Regulations, as the same are not applicable or have not been considered necessary by the Board.

Corporate Governance Compliance

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
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.	Policy for related party transactions.	23(1),(5),(6),(7) & (8)	Yes
19.	Prior or omnibus approval of audit committee for all related party transactions.	23 (2), (3)	Yes
20.	Approval for material related party transactions.	23 (4)	Yes
28.	Disclosure of shareholding by non-executive directors.	26 (4)	Yes

S.no	Particulars	Regulation Number	Compliance status (Yes/No)
21.	Composition of board of directors of unlisted material subsidiary.	24 (1)	NA
22.	Other corporate governance requirements with respect to subsidiary of listed entity.	24 (2), (3), (4), (5) & (6)	NA
23.	Maximum directorship and tenure.	25 (1) & (2)	Yes
24.	Meeting of independent directors.	25 (3) & (4)	Yes
25.	Familiarization of independent directors.	25 (7)	Yes
26.	Memberships in committees.	26 (1)	Yes
27.	Affirmation with compliance to code of conduct from members of board of directors and senior management personnel.	26 (3)	Yes
28.	Disclosure of shareholding by non-executive directors.	26 (4)	Yes
29.	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: 31/07/2026

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 with the conditions of Corporate Governance by Ashram Online.Com Limited ("the Company") for the financial year ended 31 March 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Parts 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").

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of issuing this certificate.

The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of 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 the explanations given to us and the representations made by the Directors and the management, the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

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 M/s Darpan & Associates
ICAI Firm Registration No.016156S
Chartered Accountants
Sd/-
CA Darpan Kumar
Partner Membership No. 235817
UDIN: 26235817SQSPLV8327

Place: Chennai
Date: 27.05.2026

Annexure – 6

Certification By the Whole-Time Director and Chief Financial Officer

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We, **Mrs. Sangita Tatia, Whole-time Director and Mr. Thadhalingam, Chief Financial Officer** of Ashram Online.Com Limited, to the best of our knowledge and belief, hereby certify that:

1. The financial statements and the cash flow statement for the financial year ended 31 March 2026 do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.
2. These financial statements, together with the cash flow statement, present a true and fair view of the affairs of the Company and are in compliance with the applicable Accounting Standards, the provisions of the Companies Act, 2013 and other applicable laws and regulations.
3. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31 March 2026 are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems pertaining to financial reporting. We have disclosed to the Statutory Auditors and the Audit Committee any deficiencies in the design or operation of such internal controls, if any, and the steps taken or proposed to be taken to rectify such deficiencies.
5. We have indicated to the Statutory Auditors and the Audit Committee that:
   - there have been no significant changes in internal control over financial reporting during the year;
   - 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; and
   - there have been no instances of significant fraud of which we have become aware involving the management or any employee having a significant role in the Company's internal control system over financial reporting.

For Ashram Online.Com Limited
Sd/-
Sangita Tatia
Whole-Time Director
DIN. 06932448

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

Place: Chennai
Date: 27|05|2026

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

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

In my opinion and to the best of my information and according to the verifications (including the status of the Director Identification Number (DIN) on the MCA Portal (www.mca.gov.in)) as considered necessary and the explanations furnished to me by the Company and its officers, I hereby certify that none of the persons who served as Directors on the Board of the Company during the financial year ended 31st March 2026, as listed below, has been debarred or disqualified from being appointed or continuing as a Director of any company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any 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

***Mr. Tatia Jain Pannalal Sampathlal ceased to be a director consequent to his demise on 29th April 2026**

Ensuring the eligibility of every Director for appointment or continuation on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on the eligibility of the Directors based on my 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
Practising Company Secretaries
Sd/-
AXN Prabhu
Practicing Company Secretary
Membership No.: 3902
Certificate of Practice No.: 11440
UDIN. F003902F001102118

Date: 31.07.2026
Place: Chennai

FORM NO MR- 3
SECRETARIAL AUDIT REPORT
For the Financial Year Ended on 31st March 2026

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
Ashram Online Com Limited
Old No. 12, New No.29, Mookathal Street
Purasawalkkam, Chennai, Tamil Nadu, India, 600007

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** having its registered office at Old No. 12, New No.29, Mookathal Street Purasawalkkam, Chennai, Tamil Nadu, India, 600007(hereinafter called "**the Company**") during the financial year from 01st April, 2025 to 31st March, 2026 (hereinafter called the year/ audit period/ period under review).

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026, generally 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:

The members are requested to read this report along with my letter of even date which is annexed to this report as an **Annexure – I** and forms an integral part of this report.

1. Compliance with specific statutory provisions

1.1. We have examined the books, papers, minute books, forms, and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2026, according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules and the Regulations made thereunder;

(ii) Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by The Institute of Company Secretaries of India;

(iii) The Securities Contract (Regulation) Act, 1956 and the Rules made thereunder;

(iv) The Depositories Act, 1996 and the Regulations bye-laws framed thereunder;

(v) The 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 and to the extent of their applicability to the Company.

(vi) The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").
b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST");
c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, to the extent of the Listed Entity engaging the RTA;
f) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and
g) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

1.2 In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws mentioned in clauses (i) to (vi) of paragraph 1.1 above except for:

(a) In e-Form MGT-7 (Annual Return) filed for the financial year ended March 31, 2025, the total number of Directors as on the date of Board Meeting(s) was inadvertently reported as 3 (three) instead of the actual strength of 4 (four) Directors due to a clerical error by the Company.

1.3 Generally complied with the laws specifically applicable to the Company mentioned in sub-paragraph (vii) of paragraph 1.1.

1.4. We are informed that, during/ in respect of the year, no events have occurred which required the Company to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minute books or other records or file any forms/ returns under the same:

a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
f)The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder

2. Board Processes:

We further report that:

2.1 The Board of Directors of the Company is duly constituted with a proper balance of Directors including Executive Directors, Non-Executive Directors, Independent Directors, Women Director in accordance with the provisions of the Act.

2.2 There were no changes in the composition of the Board of Directors during the period under review.

2.3 Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance/consent of directors was received for meetings held at a shorter notice, if any. The agenda and detailed notes on the agenda were also circulated to the Board members prior to the meetings.

2.4 A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and

2.5 All decisions at the Board Meetings were out carried unanimously as recorded in the minutes of the Meetings of the Board of Directors

3. Compliance mechanism:

We further report that:

3.1 There are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliance with all applicable laws, including labour laws, environmental laws, and other industrial-specific laws applicable to the Company.

3.2 The compliance by the Company of applicable finance 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 Audit and other designated professionals.

4. Specific Events/ actions:

We further report that during the audit period the following specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc. took place:

- ❖ The Members, based on the recommendation of Board of Directors, approved the appointment of M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries (Peer Review Certificate No. 6608/2025, COP:3122), as Secretarial Auditors of the Company, for a term of 5 (five) consecutive years starting from the conclusion of the 34th AGM of the Company until the conclusion of 38th AGM of the Company
- ❖ Mr. Raghuvender, Company Secretary and Compliance Officer (A30164) of the Company, resigned from his position with effect from the closing of business hours on December 5, 2025.
- ❖ Mrs. Roshni Sharma (ACS 50862) was appointed as the Company Secretary and Compliance Officer of the Company with effect from December 10, 2025, pursuant to the approval of the Board of Directors at its meeting held on December 10, 2025
- ❖ Mr. Tatia Jain Pannalal Sampathlal (DIN: 01208913), Non-Executive and Non-Independent Director of the Company, ceased to be a Director of the Company with effect from April 29, 2026, consequent upon his sad demise.
- ❖ Mr. Bharat Jain Tatia (DIN: 00800056) was appointed as an Additional Director of the Company with effect from May 27, 2026, pursuant to the approval of the Board of Directors at its meeting held on May 27, 2026.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
Sd/-
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN. F009495H000993610

Place: Chennai
Date: 31/07/2026

Annexure

(To the Secretarial Audit Report of M/s. Ashram Online Com Limited for the financial year ended on 31st March 2026)

To
The Members
Ashram Online Com Limited
Old No. 12, New No.29, Mookathal Street
Purasawalkkam, Chennai, Tamil Nadu, India, 600007

Our Secretarial Audit Report (Form No. MR-3) of even date for the financial year ended 31st March 2026 is to be read along with this Annexure.

1. Maintenance of Secretarial record and ensuring compliance with all applicable laws 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 the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on 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 as they are subject to audit by the Auditors of the Company appointed under Section 139 of the Act.
4. Wherever required, we have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.
5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. Our examination was limited to the verification of system implemented by the Company on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
Sd/-
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN. F009495H000993610

Place: Chennai
Date: 31/07/2026

ASHRAM
ONLINE.COM LIMITED

FINANCIAL STATEMENTS

Financial Year 2025–26

Standalone Financial Statements for the Financial Year Ended 31 March 2026

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, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2026; 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.

Sl. No	Key Audit Matter	Auditors' Response
1	Ind-AS 109 (Financial Instruments) requires the Company to recognise interest income by applying the effective interest rate (EIR) method. While estimating future cash receipts for the purpose of determining the EIR, factors including expected behaviour, life cycle of the financial asset, probable fluctuation in collateral value which may have an impact on the EIR are to be considered	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.

Sl. No	Key Audit Matter	Auditors' Response
2	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.

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 with6 the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) A. As required by Section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those;

c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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".

g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended, 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.

h) 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, if any.

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. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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for **Darpan & Associates.**
Chartered Accountants
FRN No.016156S
Sd/-
Darpan Kumar
Partner
M. No: 235817
UDIN: 26235817IPXKJF5586

Place: Chennai
Date: May 27, 2026

“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, 2026)

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, 2026 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.

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/person as below:

Particulars	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount during the year				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	433.00	-
Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	580.52	-

(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.

(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)	547.47	-	547.47	-
- Agreement does not specify any terms or period of Repayment (B)	33.05	-	-	33.05
Total (A+B)	580.52	-	547.47	33.05
Percentage of loans / advances in nature of loan to the total loans	100.00%		94.31%	5.69%

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and sub-section (1) of Section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it.

v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.

vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of Cost Records under sub-section (1) of section 148 of the Act.

vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2026 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	34.47	Madras High Court
Income Tax Act	Income Tax and Interest	1995-96	83.32	11.29	Madras High Court

viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix) (a) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, or dues to debenture holders.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us, and on overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(d) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(e) The company has not raised loans on the pledge of securities held in subsidiaries, joint ventures and associates.

x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment of equity shares, warrants and compulsorily convertible preference shares during the year, hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

xii) In our Opinion, the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order is not applicable to the Company.

xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures specified under Section 133 of the Act.

xiv) (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted non-banking financial activities during the year hence it's not required to hold a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

xvii) The Company has incurred cash loss of INR 11.93 Lakhs during the financial year covered by our audit; the company has incurred cash loss of INR 5.54 Lakhs in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of 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: 26235817IPXKJF5586

Place: Chennai
Date: May 27, 2026

"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, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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.

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for **Darpan & Associates.**
Chartered Accountants
FRN No.016156S
Sd/-
Darpan Kumar
Partner
M. No: 235817
UDIN: 26235817IPXKJF5586

Place: Chennai
Date: May 27, 2026

	Balance Sheet As At March 31, 2026		Rs. In Lakhs	
	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
	ASSETS			
1	**Non - Current Assets**			
a)	Property, Plant & Equipment	1	2.28	3.28
b)	Capital work-in-progress		-	-
c)	Intangible assets		-	-
d)	**Financial Assets**			
	(i) Investments	2	329.63	341.53
	(ii) Loans	3	580.52	290.82
	(iii) Other financial assets	4	498.65	494.64
e)	Deferred Tax Assets (Net)		-	-
f)	Other non-current assets		-	-
	Total Non – Current Assets		**1,411.07**	**1,130.28**
2	**Current Assets**			
a)	Inventories		-	-
b)	Financial Assets		-	-
i)	Investments		-	-
ii)	Trade Receivables	5	62.33	29.19
iii)	Cash and cash equivalents	6	6.52	25.58
iv)	Bank balance other than (iii) above	7	-	-
v)	Loans		-	-
vi)	Other financial assets	8	-	-
c)	Other current assets		-	-
d)	Assets classified as held for sale	9	21.80	18.28
	Total Current Assets		**90.65**	**58.05**
	Total Assets		**1,501.72**	**1,188.33**
	EQUITY AND LIABILITIES			
1	**Equity**			
a)	Equity Share Capital	10	1,195.09	1,195.09
b)	Other Equity	11	(82.85)	(56.19)
	Total Equity		**1,112.24**	**1,138.90**
	Liabilities			
	Non-current liabilities			
(a)	Financial Liabilities		-	-
(i)	Borrowings		-	-
(ii)	Lease Liabilities		-	-
(iii)	Other Financial Liabilities		-	-
b)	Deferred Tax Liability (Net)		28.56	27.01
c)	Provisions		-	-
d)	Other Non – Current Liability	12	-	-
	Total Non - Current Liabilities		**27.01**	**27.01**
	Current liabilities			
a)	Financial Liabilities		-	-
(i)	Borrowings	13	356.76	19.20
(ii)	Trade Payables	14		
	(A) Total outstanding dues of MSME		-	0.25
	(B) Total outstanding dues of creditors other than MSME		1.10	2.01
(iii)	Other Financial Liabilities		-	-
b)	Other current liabilities	15	3.06	0.95
c)	Provisions		-	-
	Total Current Liabilities		**360.92**	**22.41**
	Total Liabilities and Equity		**1,501.72**	**1,188.32**

Corporate information and summary of Material accounting policies. The accompanying notes are an integral part of the standalone financial statements.

By order of the Board				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.26235817IPXKJF5586
Mr. Bharat Jain Tatia Director DIN. 00800056	Sd/-	Mr. Roshni Sharma Company Secretary	Sd/-	
Place: Chennai Date: 27.05.2026				

Statement of Profit and Loss for the Year Ended 31|03|2026

Particulars	Note No	As at 31.03.2026 Rs. In Lakhs	As at 31.03.2025 Rs. In Lakhs
Sales	16 a	48.28	35.40
Other Income	16 b	52.85	34.18
Total Income		**101.13**	**69.58**
Expenses			
Cost of materials consumed		-	-
Purchase of stock - in - trade		46.33	34.02
Changes in inventories and finished goods		-	-
Employee benefit expenses	17	23.78	19.22
Finance costs	18	21.43	0.62
Depreciation	1	0.99	1.45
Other expenses	19	18.69	20.14
Total expenses		**111.42**	**75.45**
Profit/(Loss) before exceptional items and tax		**(10.10)**	**(5.88)**
Exceptional items		-	-
Profit/(Loss) after exceptional items and before tax		**(10.10)**	**(5.88)**
Tax expense:			
Prior Period Tax		-	-
Current tax		3.00	3.00
Deferred tax		-	-
MAT credit		(0.17)	(1.88)
Income tax expense		**2.83**	**1.12**
Profit/(Loss) after tax (A)		**(12.92)**	**(6.99)**
Other comprehensive income ('OCI')			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(a) Actuarial Loss / (Gain) on Gratuity		-	-
B (i) Items that will be reclassified subsequently to profit or loss		-	-
a) Net Change in fair values of Investments other than equity shares carried at fair value through OCI		(12.03)	(190.32)
b) Income tax on items that will be reclassified subsequently to Profit or Loss		(1.72)	(14.73)
Total other comprehensive income not to be reclassified subsequently to profit or loss (A+B)		**(13.75)**	**(175.59)**
Total comprehensive income for the year (A+B)		**(26.67)**	**(182.59)**
Earnings per share			
Basic earnings per share (₹)		(0.06)	(0.06)
Diluted earnings per share (₹)		(0.06)	(0.06)

Corporate information and summary of Material accounting policies.
The accompanying notes are an integral part of the standalone 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 Financial Officer	Sd/-	For Darpan & Associates Chartered Accountants FRN 016156S Sd/- (Darpan Kumar Jain) Partner M.No.235817 UDIN.26235817IPXKJF5586
Mr. Bharat Jain Tatia Director DIN. 00800056	Sd/-	Mrs. Roshni Sharma Company Secretary	Sd/-	

Place: Chennai
Date: 27.05.2026

Statement of Changes in Equity For the year ended 31 March 2026

a.	Equity shares of Rs.10 each Issued, Subscribed and Fully paid-up	(Rs. In Lakhs)
	Balance as at 1 April 2024	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 2025	**1,195.09**

	Balance as at 1 April 2025	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 2026	**1,195.09**

b. Other Equity For the Year Ended 31.03.2026 Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus						Money received against share warrants	Total
			Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Revaluation Surplus	Remeasurement of Defined Benefit Plan		
Balance as on 01.04.2025	-	-	-	-	(287.19)	231.01	-	-	-	(56.18)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(12.92)	(13.75)	-	-	-	(26.67)
Any Other Change	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2026	**-**	**-**	**-**	**-**	**(300.12)**	**217.26**	**-**	**-**	**-**	**(82.85)**

Other Equity For the Year Ended 31.03.2025 Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus						Money received against share warrants	Total
			Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Revaluation Surplus	Remeasurement of Defined Benefit Plan		
Balance as on 01.04.2024	-	-	-	-	(280.20)	406.60	-	-	-	126.40
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(6.99)	(175.59)	-	-	-	(182.59)
Any Other Change	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2025	**-**	**-**	**-**	**-**	**(287.19)**	**231.01**	**-**	**-**	**-**	**(56.19)**

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.26235817IPXKJF5586
Mr. Bharat Jain Tatia Director DIN. 00800056	Sd/-	Mrs. Roshni Sharma Company Secretary	Sd/-	
Place: Chennai Date: 27.05.2026				

Cash Flow Statement for the year ended 31 March, 2026	(INR in Lakhs)			
Particulars	**For the year ended 31 March, 2026**		**For the year ended 31 March, 2025**	
A. Cash flow from operating activities				
Profit for the year	(10.10)		(5.88)	
Adjustments for:				
Depreciation and amortisation expense	0.99		1.45	
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	21.43		0.62	
Interest income	-		-	
Provision no longer required written back	-		-	
Dividend income	-		-	
Operating (loss) before working capital changes		12.32		(3.80)
Adjustments for:				
(Increase) / decrease in operating assets:				
Trade receivables	(33.14)		(26.38)	
Other current assets	(3.53)		(0.05)	
Other non-current assets	-		-	
Loans and other financial assets	(293.70)		36.55	
Inventories	-		-	
Increase / (decrease) in operating liabilities:				
Trade payables	(1.17)		(10.80)	
Other financial and current liabilities	-		-	
Other non-current liabilities	-		-	
Provisions	2.12	**(329.41)**	(0.34)	**(0.34)**
Cash generated from operations		(317.08)		(4.83)
Taxes paid		3.00		3.00
Net cash generated / (used in) from operating activities		**(320.08)**		**7.83**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment (including capital work in progress)	-		-	
Sale proceeds of property, plant and equipment	-		-	
Deposit balances not considered as Cash and cash equivalents	-		-	
Purchase of investments	(0.11)		(0.31)	
Sale proceeds of investments	-		0.03	
Interest Payments	(21.43)		(0.62)	
Net cash flow from investing activities		**(21.53)**		**(0.91)**
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Repayment of Long-Term Borrowings	-		-	
Proceeds from Borrowings	468.58		(12.74)	
Repayment of Borrowings	(131.03)		-	
Interest Paid	-		-	
Dividends paid (inclusive of dividend tax)	-		-	
Net cash generated from financing activities		**337.56**		**(12.74)**
Net increase / (decrease) in cash and cash equivalents(A+B+C)		(4.06)		(21.48)
Cash and cash equivalents at the beginning of the year		10.58		32.06
Cash and cash equivalents at the end of the year		6.52		10.58
Reconciliation for cash and cash equivalents:				
Cash and cash equivalents as at the yearend as per Balance Sheet		**6.52**		**10.58**

We have examined the above Stand-Alone Cash Flow Statement of M/s. Ashram Online.Com Limited for the year ended 31.03.2026. 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 27th May 2026 to the members of the company.

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.26235817IPXKJF5586
Mr. Bharat Jain Tatia Director DIN. 00800056	Sd/-	Mr. Roshni Sharma Company Secretary	Sd/-	
Place: Chennai Date: 27.05.2026				

Earnings Per Share (EPS)		
The Following reflects the profit and shares data used in the basic and diluted EPS Computations		
Total Operation for the year	**31.03.2026**	**31.03.2025**
Profit / (Loss) after tax	(12.92)	(6.99)
Less: Dividends on convertible preference shares and tax thereon	-	-
Net Profit/ (Loss) for calculation of basic EPS	**(12.92)**	**(6.99)**
Net Profit/ (Loss) as above	(12.92)	(6.99)
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	**(12.92)**	**(6.99)**
Continuing Operations	(6.99)	(6.99)
Profit / (Loss) after tax	-	-
Less Dividends on convertible preference shares and tax thereon	-	-
Net Profit for calculation of basic EPS	**(12.92)**	**(6.99)**
Net Profit as above	(12.92)	(6.99)
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	**(12.92)**	**(6.99)**
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**

Note 1 - Property, Plant and Equipment

(Rs. In Lakhs)

S.no	Depreciation	Cost / Gross Block				Depreciation					Net Block	
		As At April 1, 2024	Additions	Deductions	As At March 31, 2026	As At April 1, 2025	For The Year	On Adjustments	On Sales	As At March 31, 2026	As At March 31, 2025	As At March 31, 2024
1	Computer	0.68	-	-	0.68	0.65	0.01	-	-	0.66	0.02	0.02
2	Furniture & Fittings	0.08	-	-	0.08	0.07	0.00	-	-	0.07	0.01	0.01
3	Telephone Instrument	0.75	-	-	0.75	0.57	0.03	-	-	0.60	0.15	0.18
4	Electrical Equipment	0.14	-	-	0.14	0.11	0.01	-	-	0.12	0.02	0.04
5	Office Equipment	0.16	-	-	0.16	0.12	0.01	-	-	0.13	0.03	0.04
6	Renault Car	4.50	-	-	4.50	4.18	0.10	-	-	4.28	0.22	0.32
7	Audi Car	24.39	-	-	24.39	21.73	0.83	-	-	22.56	1.83	2.67
	Total	**30.71**	**-**	**-**	**30.71**	**27.43**	**0.99**	**-**	**-**	**28.42**	**2.28**	**3.28**

Note No	Non - Current Assets Financial Assets	No. of shares 31.03.2026	No. of Shares 31.03.2025	As At 31.03.2026	As At 31.03.2025
2	(a) Investments measured at Fair Value through Other Comprehensive Income In Equity Shares of Associate Companies Quoted, fully paid up **in Others** M/s. Indian Hotels Company	9	9	0.10	0.07
	M/s. ITC Hotels Ltd			0.03	
	M/s. ITC	15	15	0.13	0.06
	M/s. Reliance Industries Ltd	2	2	0.03	0.03
	M/s. SBI Ltd	21	21	0.16	0.16
	In Equity Shares of Associate Companies:				
	M/s. Kreon Finnancial Services Limited (F.V. Rs. 10/- Each)	9,52,700	9,52,700	234.55	209.02
	M/s. Tatia Global Vennture Limited (F.V. Rs. 1/- Each)	48,77,778	48,77,778	94.63	132.19
	Sub Total - A			**329.63**	**341.53**
	(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)			**329.63**	**341.53**
	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			329.63	341.53
	Financial Assets measured at Fair Value through Profit and Loss			-	-
	Total			**329.63**	**341.53**

Schedules of Balance Sheets As At March 31,2026 Assets			
Note No	**Non - Current Assets Loans**	**As At 31.03.2026**	**As At 31.03.2025**
	Secured, Considered Good		
	- To Related Parties	-	-
	- To Other Parties	-	-
	Sub Total - A	**-**	**-**
	Un Secured, Considered Good		
	- To Related Parties	547.47	150.51
	- To Other Parties	33.05	140.31
	Sub Total - B	**580.52**	**290.82**
	Total (A+B)	**580.52**	**290.82**
	Other Financial Assets		
	Advances	167.64	477.31
	Deposits	331.01	17.33
	Total	**498.65**	**494.64**
	Current Assets Trade receivables	**As At 31.03.2026**	**As At 31.03.2025**
	Secured, Considered Good		
	- Trade Debtors	-	-
	Sub Total – A	**-**	**-**
	Un Secured, Considered Good	-	
	- Trade Debtors	62.33	29.19
	Sub Total – B	**29.19**	**29.19**
	Doubtful	-	-
	- Trade Debtors	-	-
	Sub Total - C	**-**	**-**
	Grand Total (A+B+C)	**29.19**	**29.19**

Schedules of Balance Sheets As At March 31,2026			
Assets			
Note No	Current Assets	As At 31.03.2026	As At 31.03.2025
	Cash And Cash Equivalents		
	- Cash in Hand	6.24	10.04
	- Balance with Banks - In Current Accounts	0.27	0.54
	- Others	-	-
	Total	**6.52**	**10.58**
	Balances With Banks		
	- Cheque in Hand	-	-
	Total	**6.52**	**10.58**
	Other Financial Assets		
	Secured, Considered Good		
	- Sundry Debtors	-	-
	Sub Total - A	-	-
	Un Secured, Considered Good		
	- Sundry Debtors	-	-
	Sub Total – B	-	-
	Doubtful		
	- Sundry Debtors	-	-
	Sub Total - C	-	-
	Grand Total (A+B+C)	-	-
	Other Current Assets		
	-TDS Receivables	21.80	18.28
	Total	**21.80**	**18.28**

Note No	Particulars	No. of shares	As At 31.03.2026	As At 31.03.2025
	Schedules of Balance Sheets As At March 31, 2026			
	Liabilities			
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**

Terms/ rights attached to equity shares

a. Equity shares have a par value of Re.10/-. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

b. Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

c. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportions to the number of equity shares held by the shareholders.

(i) Shareholders holding more than 5 % Equity Shares

S.no	Equity Shares	Shareholding at the end of the year as on 31.03.2026		Shareholding at the end of the year as on 31.03.2025		% change in shareholding during the year
	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**	**-**

Shareholders holding more than 5 % Equity Shares

S.no	Equity Shares	Shareholding at the end of the year as on 31.03.2024		Shareholding at the end of the year as on 31.03.2023		% change in shareholding during the year
	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	**30,43,356**	**25.36**	**30,43,356**	**25.36**	**-**

Schedules of Balance Sheets As At March 31, 2026						
(ii)	**Shareholding of Promoters**					
	Equity Shares	**Shareholding at the end of the year as on 31.03.2026**		**Shareholding at the end of the year as on 31.03.2025**		**% change in shareholding 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**	**-**
ii	**Shareholding of Promoters**					
	Equity Shares	**Shareholding at the end of the year as on 31.03.2024**		**Shareholding at the end of the year as on 31.03.2023**		**% change in shareholding 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**	**-**
	a. No shares have been allotted without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the reporting date.					

b) 11	**Other Equity**	**Reserves And Surplus**	
	Particulars	**As at 31.03.2026**	**As at 31.03.2025**
	Securities Premium		
	Opening Balance	-	-
	Changes during the year	-	-
	Closing Balance – A	**-**	**-**
	Retained Earnings		
	Opening Balance	(287.19)	(280.20)
	Add: Profit / (Loss) for the year	(12.92)	(6.99)
	Closing Balance – B	**(300.12)**	**(287.19)**
	Other Comprehensive Income		
	Opening Balance	231.01	406.60
	Changes during the year	(13.75)	(175.59)
	Closing Balance - C	**217.26**	**231.01**
	Total Reserves (A+B+C)	**(82.85)**	**(56.19)**
	(b) Nature and purpose of reserves		

(i) Securities premium

The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share-based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013**.**

(ii) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to shareholders.

(iii) Other comprehensive income

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.

12	**Other Non - Financial Liabilities**		
	Provision For Liabilities	-	-
	Provision for Tax	-	-
	Total	**-**	**-**

Note No	Financial Liabilities	As At 31.03.2026	As At 31.03.2025
13	**Current Borrowings**		
	Secured, Considered Good		
	- From Banks	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	Sub Total - A	**-**	**-**
	Un Secured, Considered Good		
	- From Banks	-	-
	- From Related Parties		
	a. Sangita Tatia	0.30	8.40
	b. Tatia Global Vennture Limited	356.46	10.80
	- From Other Parties	-	-
	Sub Total - B	**356.76**	**19.20**
	Grand Total - (A+B)	**356.76**	**19.20**
14	**(I)Trade payables**		
	(A) Total outstanding dues of MSME	-	0.25
	(B) Total outstanding dues of creditors other than MSME	1.10	2.01
	Total	**1.10**	**2.27**
15	**Provisions**		
	Salary Payable	-	-
	CGST, SGST Payable	0.05	0.05
	TDS Payable	2.34	0.25
	Provision for Audit Fees	0.68	0.65
	Total	**3.06**	**0.95**
VI	**Revenue from Operations (for companies other than a finance company)**		
16	Sales	48.28	35.40
	Other Income:		
	Interest Receipts	46.99	33.85
	Other Income	5.86	0.33
	Total	**101.13**	**69.58**
17	**Employee Benefits Expenses**		
	Salaries and wages	23.17	18.70
	Staff welfare expenses	0.61	0.52
	Total	**23.78**	**19.22**
18	**Finance Costs**		
	Interest Payments	21.43	0.62
	Total	**21.43**	**0.62**

Schedules of Balance Sheets As At March 31, 2026			
Income & Expenses			
Note No	**Particulars**	**As At 31.03.2026 Rs. In Lakhs**	**As At 31.03.2025 Rs. In Lakhs**
19	**Depreciation & Amortization of Expenses**		
	Depreciation of Tangible Assets	0.99	1.45
	Amortization of Deferred Revenue Expenses	-	-
	Total	**0.99**	**1.45**
20	**Other Expenses**		
	Advertisement	0.18	0.21
	Audit Fees	0.75	1.00
	Bank Charges	0.04	-
	BSE, NSDL & CDSL Fees	4.46	4.25
	Car Insurance	0.28	0.43
	Conveyance	0.50	0.29
	Director Sitting Fees	0.20	0.20
	Donation	-	-
	Domain, Internet and Website Charges	0.26	0.20
	Electricity Charges	0.93	0.78
	Filing Fees	0.05	0.04
	General Expenses	1.47	1.82
	Processing Fees	1.49	1.05
	Postage, Printing & Stationary	0.26	0.05
	Professional Fees	1.24	0.93
	Rent, Rates & Taxes	5.10	3.00
	Telephone Expenses	0.40	0.29
	Travelling Expenses	0.92	5.18
	Vehicle Expenses	0.16	0.42
	Total	**18.69**	**20.14**

Note - 20

Material Accounting Policies and Notes Forming Part of the Accounts as of 31st March 2026

❖ Corporate Information

Ashram Online.Com Limited (CIN: L74999TN1991PLC020764), a public limited company incorporated under the provisions of the Companies Act, 1956, has its Registered Office at Old No.12, New No.29, Mookathal Street, Purasawalkkam, Chennai – 600 007. The Company is primarily engaged in the business of trading and marketing Raksha Threads (sacred threads) and other allied religious and devotional products through online and offline channels. The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE).

❖ Basis of Preparation of Financial Statements:

1. The financial statements have been prepared in accordance with the **Indian Accounting Standards ("Ind AS")** notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Companies Act, 2013. The financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value in accordance with the applicable Indian Accounting Standards.

2. **Use of Estimates:**
   The preparation of the financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities as at the reporting date, and the reported amounts of income and expenses during the reporting period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the period in which the estimates are revised and in any future periods affected.

3. **Going Concern**
   The financial statements have been prepared on a going-concern basis, as the Management believes that the Company has adequate resources to continue its operations for the foreseeable future and that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

4. **Operating Cycle**
   The Company has considered its normal operating cycle as twelve months for the purpose of classification of assets and liabilities into current and non-current in accordance with the requirements of Schedule III to the Companies Act, 2013.

❖ Revenue Recognition

1. **Sales of goods**:
   Revenue from the sale of goods is recognized upon delivery of goods to the customer in accordance with the terms of the respective sales arrangements.

2. **Interest income:**
   Interest in income on financial assets measured at amortized cost is recognized using the Effective Interest Rate (EIR) method over the expected life of the financial asset.

3. **Other Income:**
   Other income is recognized on an accrual basis.

❖ **Valuation of Inventory**

Inventories are valued at a lower cost and net realizable value. The cost of inventories is determined using the weighted average cost method. Cost comprises the cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

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

1. Property, plant and equipment are stated at cost (net of tax/duty credits availed), excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment losses, if any. Cost includes professional fees, charges and other expenses directly attributable to the acquisition of property, plant and equipment. Changes in the estimated useful life of an asset are accounted for prospectively by revising the depreciation period or method, as appropriate, and are treated as changes in accounting estimates.

2. Capital Work-in-Progress comprises expenditure incurred on Property, Plant and Equipment that are not yet ready for their intended use. Such expenditure is transferred to the appropriate category of Property, Plant and Equipment upon completion and when the asset is ready for its intended use.

3. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are recognized in the Statement of Profit and Loss as incurred.

4. Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) method over the useful lives prescribed under Schedule II to the Companies Act, 2013.

5. The residual values, useful lives and the method of depreciation are reviewed at the end of each reporting period and adjusted prospectively, wherever considered necessary.

6. An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising on derecognition is recognized in the Statement of Profit and Loss in the period in which the asset is derecognized

7. The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated and impairment losses, if any, are recognized in accordance with Ind AS 36 – *Impairment of Assets*. Impairment losses are reversed in subsequent periods if there is an indication that the impairment no longer exists or has decreased, to the extent permitted under Ind AS 36.

- **Financial Instruments – Initial Recognition**

Date of recognition

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, other than those classified at fair value through profit or loss, are added to or deducted from the fair value on initial recognition, as appropriate.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the Company's business model for managing the financial instruments. Financial assets and financial liabilities are initially measured at their fair value, except for financial assets and financial liabilities measured at Fair Value Through Profit or Loss (FVTPL).

Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities are recognised immediately in the Statement of Profit and Loss for instruments classified as FVTPL. For all other financial assets and financial liabilities, such transaction costs are added to or deducted from the fair value on initial recognition, as appropriate.

Measurement categories of financial assets and liabilities

The Company classifies its financial assets and financial liabilities based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Financial assets and financial liabilities are subsequently measured at one of the following categories:

- Amortised Cost
- Fair Value Through Profit or Loss (FVTPL)
- Fair Value Through Other Comprehensive Income (FVTOCI)

Equity instruments

Equity instruments are initially measured at fair value. The Company subsequently measures all equity investments at Fair Value Through Profit or Loss (FVTPL), unless the Company has irrevocably elected to classify certain equity investments as Fair Value Through Other Comprehensive Income (FVTOCI), provided such investments meet the definition of equity under Ind AS 32 – *Financial Instruments: Presentation* and are not held for trading. Such election is made on an instrument-by-instrument basis. Gains and losses on equity instruments designated at FVTOCI are not reclassified to the Statement of Profit and Loss. Dividends are recognized in the Statement of Profit and Loss when the Company's right to receive payment is established, unless the dividend clearly represents a recovery of part of the cost of the investment. Equity instruments designated at FVTOCI are not subject to impairment assessment.

Revaluation of Investments				
Script Name	Qty	Particulars	F.Y. 2025 – 26 Rs.	F.Y. 2024 – 25 Rs.
M/s. Kreon Finnancial Services Ltd	9,52,700	Opening Balance	209.02	368.12
		Closing Balance	234.55	209.02
Profit / (Loss) A			**25.53**	**25.15**
M/s. Tatia Global Vennture Limited	48,77,778	Opening Balance	132.19	163.41
		Closing Balance	94.63	132.18
Profit / (Loss) B			**(37.56)**	**119.99**
Grand Total (A+B)			**(12.03)**	**145.14**

Reclassification of financial assets and liabilities

The Company reclassifies financial assets only when there is a change in its business model for managing those financial assets. Such reclassifications are expected to be infrequent. Financial liabilities are not reclassified after initial recognition.

❖ Retirement Benefits

Contributions towards Provident Fund, Gratuity and Leave Encashment benefits, wherever applicable, are accounted for on the basis of actual liability incurred. During the year under review, the Company's employee strength was below the statutory thresholds prescribed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Employees' State Insurance Act, 1948, and the Payment of Gratuity Act, 1972. Accordingly, the provisions relating to Provident Fund, ESI, Gratuity and Leave Encashment were not applicable to the Company, and no provision has been recognised in the financial statements.

❖ Foreign Currency Transaction

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

Transactions denominated in foreign currencies are initially recorded at the functional currency spot exchange rate prevailing at the date when the transaction first qualifies for recognition.

Foreign currency denominated monetary assets and liabilities are translated into the functional currency using the spot exchange rates prevailing at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

During the year under review, the Company had no reportable foreign currency transactions.

❖ Tax On Income

Current Tax

Current tax comprises the amount of tax payable in respect of taxable income or loss for the year, determined in accordance with the provisions of the Income-tax Act, 1961, and any adjustment to tax payable or receivable in respect of previous 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 tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as at the reporting date in the countries where the Company operates and generates taxable income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the recognised amounts and when the Company intends either to realise the assets and settle the liabilities on a net basis or simultaneously.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity). Current tax items are recognised in correlation with the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred Tax

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

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

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 profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised 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 realised 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 recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity). Deferred tax items are recognised in correlation with 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. The Company intends to settle such balances on a net basis.

Income-tax Status

The Company computes income tax in accordance with the provisions of the Income-tax Act, 1961. Management has reviewed the applicable provisions relating to the tax regime adopted by the Company and the tax expense has been recognised accordingly.

❖ Dividend

The Board of Directors has not recommended any dividend for the financial year ended 31 March 2026.

❖ Earnings Per Share (EPS)

Basic earnings per share (EPS) is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the reporting period. The earnings considered in ascertaining the basic EPS comprise the net profit or loss for the period attributable to equity shareholders after deducting preference dividends, if any, and related tax effects.

The weighted average number of equity shares outstanding during the period and for all comparative periods presented is adjusted for events such as bonus issues, share splits and other changes in the number of equity shares, other than the conversion of potential equity shares, without a corresponding change in resources.

Diluted earnings per share is calculated by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding during the period for the effects of all dilutive potential equity shares.

❖ Provisions And Other Contingent Liabilities and Capital Contracts

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where the outflow of economic benefits is not probable, or where a reliable estimate of the obligation cannot be made, the obligation is disclosed as a contingent liability, unless the possibility of an outflow of resources is remote.

The Company considers various factors, including legal advice, the stage of the matter and historical evidence from similar incidents, while assessing the probability and amount of potential losses. Significant judgment is required in determining these estimates due to the inherent uncertainty involved.

❖ Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is any 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. The recoverable amount of an asset or a cash-generating unit (CGU) is the higher of its 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 groups 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 consideration. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices of publicly traded companies or other available fair value indicators.

The Company bases its impairment assessment on detailed budgets and forecast calculations, which are prepared separately for each cash-generating unit (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For periods beyond the forecast period, a long-term growth rate is calculated and applied to project future cash flows. The Company extrapolates cash flow projections beyond the period covered by the latest budgets and forecasts using a steady or declining growth rate for subsequent years, unless an increasing growth rate can be justified. In any case, such growth rate does not exceed the long-term average growth rate for the products, industries or countries in which the Company operates or for the market in which the asset is used.

Impairment losses of continuing operations are recognized in the Statement of Profit and Loss. For assets excluding goodwill, the Company assesses at each reporting date whether there is any 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 to the extent 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 and 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 business activities from which it may earn revenues and incur expenses, and whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) for the purpose of making decisions about resources to be allocated and assessing its performance.

The Company is primarily engaged in a single business segment. Accordingly, the requirements relating to segment reporting under Ind AS 108 – Operating Segments are not applicable to the Company.

❖ Contingent Liabilities

(In Rs. in lacs)

Particulars	2025 -2026	2024 -2025
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**	**45.76**	**42.76**

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. **Name of the Related Party with whom transactions have taken place and Nature of Relationship:**

<table>
<tr><td rowspan="3">(a)</td><td rowspan="3">Enterprises over which the Key Managerial Personnel are able to exercise significant influence</td><td colspan="2">Kreon Finnancial Services Ltd</td></tr>
<tr><td colspan="2">Tatia Global Vennture Limited</td></tr>
<tr><td colspan="2">Opti Products Private Limited</td></tr>
<tr><td rowspan="3">(b)</td><td rowspan="3">Promoter</td><td colspan="2">Mr. S. P. Bharat Jain Tatia</td></tr>
<tr><td colspan="2">Mrs. Sangita Tatia</td></tr>
<tr><td colspan="2">Mr. S. Pannalal Jain Tatia</td></tr>
<tr><td rowspan="4">(c)</td><td rowspan="4">Key Management personnel (KMP)</td><td>Mrs. Sangita Tatia</td><td>WTD</td></tr>
<tr><td>Mr. Raghuvender
(Resigned on 05/12/2025)</td><td>Company Secretary</td></tr>
<tr><td>Mrs. Roshni Sharma
(Appointed on 10/12/2025)</td><td>Company Secretary</td></tr>
<tr><td>Mr. Thadhalingam</td><td>Chief Financial Officer</td></tr>
</table>

ii. **Transactions during the year:**

<table>
<tr><th>S.no</th><th>Name</th><th>Nature of Payment</th><th>Relationship</th><th>2025-2026 (Rs. In lakhs)</th><th>2024-2025 (Rs. In lakhs)</th></tr>
<tr><td>1</td><td>Mr. Bharat Jain Tatia</td><td>Rent Expense</td><td>Promoter / Relative of Director of the Company</td><td>3.00</td><td>3.00</td></tr>
<tr><td>2</td><td>Mrs. Sangita Tatia</td><td>Remuneration</td><td rowspan="3">Promoter / Key Management Personnel</td><td>9.00</td><td>9.00</td></tr>
<tr><td>3</td><td>Mrs. Sangita Tatia</td><td rowspan="2">Borrowings during the year</td><td>5.80</td><td>(22.00)</td></tr>
<tr><td>4</td><td>Mr. Pannalal Tatia</td><td>-</td><td>-</td></tr>
<tr><td>5</td><td>M/s. Kreon Finanncial Services Limited</td><td rowspan="3">Interest Income</td><td rowspan="3">Enterprises over which Key Managerial Personnel are able to exercise significant influence</td><td>14.10</td><td>14.10</td></tr>
<tr><td>6</td><td>M/s. Opti Products Private Limited</td><td>24.36</td><td>2.69</td></tr>
<tr><td>7</td><td>M/s. Tatia Global Vennture Limited</td><td>21.43</td><td>(0.62)</td></tr>
<tr><td>8</td><td>M/s. Kreon Finanncial Services Limited</td><td rowspan="3">Net Loans and Advances, Deposits Given / (Returned)</td><td rowspan="3">Enterprises over which Key Managerial Personnel are able to exercise significant influence</td><td>-</td><td>-</td></tr>
<tr><td>9</td><td>M/s. Opti Products Private Limited</td><td>377.45</td><td>17.90</td></tr>
<tr><td>10</td><td>M/s. Tatia Global Vennture Limited</td><td>326.4</td><td>10.20</td></tr>
<tr><td>11</td><td>Mr. Thadhalingam</td><td>Salary Paid</td><td>Chief Financial Officer</td><td>4.15</td><td>3.00</td></tr>
<tr><td>12</td><td>Mr. Raghuvender</td><td>Salary Paid</td><td>Company Secretary</td><td>2.00</td><td>1.67</td></tr>
<tr><td>13</td><td>Mrs. Roshni Sharma</td><td>Salary Paid</td><td>Company Secretary</td><td>0.42</td><td>-</td></tr>
</table>

iii. Balances as at end of year:

S. No	Name	Nature of Payment	Relationship	2025-2026 (Rs. In Lacs)	2024-2025 (Rs. In Lacs)
1	Kreon Finnancial Services Ltd	Loans & Advances	Enterprises over which Key Managerial Personnel are able to exercise significant influence	130.19	129.14
2	Opti Products Private Ltd			417.28	4.74
3	Tatia Global Vennture Ltd			356.49	1.54
4	Mr. Bharat Jain Tatia	Promoter / Relative of Director of the Company	Security Deposit	1.65	1.65

Loans, Guarantees and Investments under Sections 185 & 186

During the year, the Company has complied with the applicable provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments and guarantees.

❖ Personnel

During the year under review, no employee was in receipt of remuneration exceeding the limits prescribed under the Companies Act, 2013 and the rules made thereunder.

Further, there were no employees who were employed throughout the financial year and were in receipt of remuneration exceeding Rs. 60.00 lakhs per annum or Rs. 5.00 lakhs per month, as prescribed under the applicable provisions.

❖ Auditor Remuneration

S.no	Particulars	2025– 2026 (Rs. In Lacs)	2024– 2025 (Rs. In Lacs)
1.	Statutory Audit Fees	0.75	0.75

❖ Dues To SME'S

Management has determined, based on the information available with the Company as at March 31, 2026, that there were no transactions entered into with Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006, during the current year.

The Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, no disclosure is required under the said Act.

S.No.	Particulars	As on 31|03|2026 Rs. in lacs	As on 31|03|2025 Rs. in lacs
1.	Amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	0.25

❖ 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 highly liquid investments with an original maturity of three months or less from the date of acquisition, which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of a 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 assets primarily consist of leases for buildings. The Company assesses, at the inception of a contract, whether a contract is, or contains, a lease. A contract is, or contains, a lease if it 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 the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
c. The Company has the right to direct the use of the asset.

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

The right-of-use asset is initially measured at cost, comprising the initial amount of the lease liability adjusted for lease payments made at or before the commencement date, plus any initial direct costs and less any lease incentives received. Subsequently, the right-of-use asset is measured at cost less accumulated depreciation and impairment losses, if any.

The Company applies the short-term lease recognition exemption for leases of buildings with a lease term of twelve months or less from the commencement date and which does not contain a purchase option. Lease payments relating to such leases are recognized as expenses on a straight-line basis over the lease term.

❖ General

- The figures for the previous year have been regrouped, reclassified and rearranged wherever necessary to conform with the current year's presentation and to facilitate proper comparison.
- The figures are presented in Indian Rupees in lakhs (Rs. in lakhs).

❖ Capital Management

For the purpose of the Company's capital management, capital includes equity capital and all other reserves attributable to the equity shareholders. The Company's capital management objective is to maximise shareholder value by optimising the cost of capital through an efficient capital structure that supports its growth objectives.

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

For the purpose of calculating the gearing ratio, net debt includes interest-bearing loans and borrowings less cash and short-term deposits.

Gearing Ratio:		
Particulars	**31.03.2026**	**31.03.2025**
Debt	356.76	19.20
Less: Cash and bank balances	6.52	10.58
Net debt	350.24	8.62
Total equity	1112.24	1138.90
Net debt to total equity ratio	0.32	0.01

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 of earnings. In line with the overall risk management framework and policies, the treasury function provides services to the business, monitors and manages and 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 by customers on receivables due to the Company, resulting in a financial loss. The maximum exposure to credit risk from trade receivables amounted to Rs. 62.33 lakhs as of March 31, 2026 (Rs. 29.19 lakhs as of March 31, 2025).

Trade receivables primarily comprise amounts receivable from corporate customers. Credit risk is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers before extending credit terms in the normal course of business. In the case of the Company, the credit period offered generally ranges between 30 to 60 days, and there have been no significant instances of impairment historically.

Cash And Cash Equivalents and Deposits with Banks

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

Summary of exposures to financial assets provided below:

Financial asset	Exposure as at	
	31.3.2026	31.3.2025
Investments	329.63	341.53
Loans	580.52	290.82
Trade receivables	62.33	29.19
Cash and cash equivalents	6.52	10.58
Other financial assets	498.65	494.64
Total	**1477.65**	**1166.76**

Financial Liability	Exposure as at	
	31.3.2026	31.3.2025
Borrowings	356.76	19.20
Trade Payables	1.10	2.26
Total	**357.86**	**21.46**

Fair Value measurement Hierarchy

Particulars for FY 2025-26	Carrying Amount				Fair Value Measurement Using			
	Total	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	6.52	-	-	6.52	-	-	-	-
Investments (non-current)	329.63	-	329.63	-	329.63	329.63	-	-
Other Financial Assets (Non-Current)	498.65	-	-	498.65	-	-	-	-
Loans (non-current)	580.52			580.52				
Trade Receivables	62.33	-	-	62.33	-	-	-	-

Particulars for FY 2024-25	Carrying Amount				Fair Value Measurement Using			
	Total	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	25.58	-	-	25.58	-	-	-	-
Investments (non-current)	341.53	-	341.53	-	341.53	341.53	-	-
Other Financial Assets (Non-Current)	494.64	-	-	494.64	-	-	-	-
Loans (non-current)	290.82			290.82				
Trade Receivables	29.19	-	-	29.19	-	-	-	-

❖ Valuation Methodology

The fair value of quoted equity investments is determined based on the quoted market prices available on the recognised stock exchange as at the reporting date and is classified under Level 1 of the fair value hierarchy in accordance with Ind AS 113 – Fair Value Measurement.

The fair value of unquoted equity investments is determined using appropriate valuation techniques based on available financial information and other relevant observable and unobservable inputs, including management's estimates and assumptions, wherever applicable. Such investments are classified under Level 2 or Level 3 of the fair value hierarchy depending upon the nature of the valuation inputs used.

The Company reviews the valuation techniques and assumptions at each reporting date to ensure that the fair values appropriately reflect the market conditions prevailing at the reporting date.

❖ Equity Price Risk

Equity price risk is the risk arising from changes in the fair value of equity investments due to fluctuations in market prices. The Company holds quoted equity investments, and accordingly, is exposed to changes in market prices. The fair value of these investments is determined based on quoted market prices at the reporting date. The investments are not held for trading purposes and are measured in accordance with the applicable requirements of Ind AS 109 and Ind AS 113.

❖ Equity Price Sensitivity Analysis

Equity price risk sensitivity analysis is applicable to quoted equity investments, where changes in market prices may impact the fair value of such investments. In respect of unquoted equity investments held by the Company if any, the fair value is determined based on valuation techniques and may be affected by changes in valuation assumptions and the financial performance of the investee company.

A 1% change in the fair value of equity instruments held as at March 31, 2026, and March 31, 2025, would result in an increase/decrease of INR 3.29 lakhs and INR 3.41 lakhs, respectively, in the fair value of the equity instruments.

❖ Provision For Expected Credit Losses

Financial assets for which loss allowance is measured using lifetime expected credit losses

The Company recognises impairment on financial assets in accordance with the Expected Credit Loss (ECL) model prescribed under Ind AS 109 – *Financial Instruments*.

For trade receivables, the Company applies the simplified approach prescribed under Ind AS 109 and recognises lifetime Expected Credit Losses without tracking changes in credit risk.

For loans, deposits and other financial assets measured at amortised cost, the Company applies the general approach for recognition of Expected Credit Losses. Under this approach:

- **Stage 1:** Financial assets on which credit risk has not increased significantly since initial recognition are provided for based on **12-month Expected Credit Losses**.
- **Stage 2:** Where there has been a significant increase in credit risk since initial recognition, **lifetime Expected Credit Losses** are recognised.
- **Stage 3:** Financial assets that are credit-impaired are measured using **lifetime Expected Credit Losses**, and interest income is recognised on the net carrying amount in accordance with Ind AS 109.

The Company considers various qualitative and quantitative factors while assessing credit risk, including historical payment behaviour, financial position of the borrower, business outlook, probability of default, and other forward-looking information. A financial asset is considered to be in default when there is objective evidence indicating that the borrower is unlikely to discharge its contractual obligations or where payments remain overdue beyond the period considered appropriate by management based on the nature of the asset.

The Company reviews the Expected Credit Loss assessment at each reporting date. Based on the historical experience, recoverability assessment, and evaluation of credit risk, management has concluded that the probability of default on the Company's financial assets is insignificant. Accordingly, no material Expected Credit Loss provision has been recognised as at 31 March 2026.

(i) Debtors' Ageing Schedule

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

(Rs. in lacs)

As at March 31, 2026	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	19.98	13.16	29.19	-	-	62.33
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

As at March 31, 2025	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	18.18	11.01	-	-	-	29.19
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

(ii) Trade Payables Ageing Schedule

As at March 31, 2026	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	-	-	-	-	1.10	1.10
Disputed Dues – MSME	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-

As at March 31, 2025	Outstanding for following Periods from due date of Payments					
	Less than 6 Months Rs.	6 Months - 1 Year Rs.	1 - 2 Years Rs.	2 - 3 Years Rs.	More than 3 Years Rs.	Total Rs.
MSME	0.25	-	-	-	-	0.25
Others	0.91	-	-	-	1.10	1.91
Disputed Dues – MSME	-	-	-	-	-	-
Disputed Dues – Others	-	-	-	-	-	-

Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its financial obligations as they fall due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure availability of funds to meet operational and financial commitments.

The Company manages liquidity risk by maintaining adequate cash and cash equivalents, monitoring forecast and actual cash flows, and ensuring availability of funds through appropriate credit facilities, wherever required.

The Company invests surplus funds in bank fixed deposits, which are considered to carry minimal risk of fluctuations in value.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. The Company is not exposed to any currency risk as it does not have any transactions, assets, or liabilities denominated in foreign currencies.

Sensitivity Analysis

Since the Company is not exposed to any currency risk, the foreign currency 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 2026		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	1.10	1.10	-	-	-	-	1.10
Other financial liabilities	-	-	-	-	-	-	-
Total	**1.10**	**1.10**	**-**	**-**	**-**	**-**	**1.10**
31 March 2025		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	2.26	2.26	-	-	-	-	2.26
Other financial liabilities	-	-	-	-	-	-	-
Total	**2.26**	**2.26**	**-**	**-**	**-**	**-**	**2.26**

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The Company's exposure to market risk primarily comprises interest rate risk and equity price risk.

Financial instruments affected by market risk include investments in unquoted equity shares and interest-bearing financial assets, wherever applicable. The Company manages market risk by monitoring its exposure to such risks and ensuring that the related exposures are maintained within acceptable levels. The objective of market risk management is to manage and control market risk exposures while minimizing the adverse impact of market fluctuations on the Company's financial performance.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to significant interest rate risk as the interest-bearing financial assets primarily comprise fixed-rate bank deposits, which are not subject to significant fluctuations due to changes in market interest rates. Accordingly, the interest rate risk sensitivity analysis is not considered material.

(Rs. in lakhs)

Particulars	31.3.2026	31.3.2025
Financial assets	1,141.50	814.66
Fixed-rate instruments	-	-
Total – A	**1,141.50**	**814.66**
Financial liabilities	1.10	2.26
Fixed-rate instruments	-	-
Borrowings	356.76	19.20
Total - B	**357.86**	**21.40**
NET	**783.64**	**793.26**

Borrowings from Banks & Financial Institutions

The Company does not have any borrowings from banks or financial institutions as of March 31, 2026. Accordingly, disclosures relating to borrowings from banks and financial institutions are not applicable to the Company.

Receivables and Payables

The receivables and payables as disclosed under current assets and current liabilities, respectively, are considered by the management to be stated at their realizable and payable values as of March 31, 2026. Based on the assessment of recoverability and past payment experience, no provision for doubtful debts has been considered necessary for the year ended March 31, 2026.

❖ Reconciliation of Income Tax and Accounting Profit

Particulars	Year ended	Year ended
	31-Mar-26	31-Mar-25
Income Tax		
Current Tax	-	-
Prior year Taxes	3.00	3.00
Deferred tax (incl OCI items)	1.55	(16.61)
Total tax charge	**4.55**	**(13.31)**

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

Particulars	Year ended	Year ended
	31-Mar-26	31-Mar-25
Profit before tax	(10.10)	(5.88)
Income Tax Expense Calculated @25.17% (PY @25.17%)	(2.54)	(1.48)
Effect of brought /carry forward of losses	2.54	1.44
Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment in respect of prior years	3.00	3.00
Others	(0.17)	(1.58)
Income taxable at special rate		
- on Fair Valuation of Equity Investments	1.72	(14.73)
Income tax expense recognised in the standalone statement of profit and loss	4.55	(13.31)
Effective Tax Rate	45.05%	226.36%

❖ Ratios of the Company

Rs. in Lakhs

S. no	Company Ratio's	2025-26	2024-25	% variance	Reasons for variance in excess of 25%
1	**Debt Service Coverage Ratio (A/B)**	**0.58**	**(6.10)**	**(109.43)**	Variance is due to EBITDA becoming positive and increase in debt service during the FY.
	EBITDA (A)	12.32	(3.80)		
	Debt Service (B)	21.43	0.62		
2	**Return on Equity (A/B)**	**(1.16)**	**(0.61)**	**89.23**	Variance is due to increase in Net Loss compared to previous year.
	Net Income (A)	(12.92)	(6.99)		
	Shareholder's Equity (B)	1,112.24	1,138.90		
3	**Net capital Turnover Ratio (A/B)**	**(0.18)**	**0.99**	**(117.98)**	Variance is due to significant decrease in working capital.
	Operating Income (A)	48.28	35.40		
	Working Capital (B)	(270.28)	35.63		
4	**Net Profit Ratio (%) (A/B)**	**(12.78)**	**(10.05)**	**27.15**	Variance is due to increase in Net Loss compared to previous year.
	Net Income (A)	(12.92)	(6.99)		
	Revenue (B)	101.13	69.58		
5	**Return on capital Employed (%) (A/B)**	**0.76**	**(0.44)**	**(270.72)**	Variance is due to EBIT becoming positive during the FY.
	EBIT (A)	11.33	(5.25)		
	Capital Employed (B)	1,497.56	1,185.11		
6	**Current Ratio (%) (A/B)**	**0.25**	**2.59**	**(90.30)**	Variance is due to significant increase in Current Liabilities.
	Current Assets (A)	90.65	58.05		
	Current Liabilities (B)	360.92	22.42		
7	**Debt Equity Ratio (%) (A/B)**	**0.32**	**0.02**	**1,802.24**	Variance is due to significant increase in Debt.
	Debt Amount (A)	356.76	19.20		
	Shareholder's Equity (B)	1,112.24	1,138.90		
8	**Trade Receivables Ratio (%) (A/B)**	**1.06**	**2.21**	**(52.30)**	Variance is due to significant increase in Average Accounts Receivable.
	Net Credit Sales (A)	48.28	35.40		
	Average Accounts Receivable (B)	45.76	16.00		
9	**Trade Payables Ratio (%) (A/B)**	**29.77**	**4.44**	**570.97**	Variance is due to increase in credit purchases, and significant decrease in average accounts payables.
	Net Credit purchases (A)	46.33	34.02		
	Average Accounts payables (B)	1.56	7.67		
10	**Return on Investment (%) (A/B)**	**-**	**-**	**-**	No major Variance
	Net Income (A)	-	-		
	Investments (B)	329.63	341.53		

NM – Not Meaningful

❖ Deferred Tax

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

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax Liabilities	(32.63)	(30.91)
Deferred tax Assets	4.07	3.90
Total	**(28.56)**	**(27.01)**

FY - 2025-26

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	(30.91)	-	(1.72)		(32.63)
Difference between WDV as per books and Income Tax	3.90	0.17	-	-	4.07
On Intangible assets	-				
Total	**(27.01)**	**0.17**	**(1.72)**		**(28.56)**

Deferred tax (Liabilities)/ Assets in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in OCI	Other Adjustments	Closing Balance
FY – 2024-25					
Fair Valuation of Investments	(45.64)	-	14.73		(30.91)
Difference between WDV as per books and Income Tax	2.02	1.88	-	-	3.90
On Intangible assets	-				
Total	**(43.62)**	**-**	**14.73**		**(27.01)**

❖ Earnings per Share

Particulars	31 March, 2026	31 March, 2025
Profit / (Loss) After Tax (PAT)	(12.92)	(6.99)
Weighted average number of equity shares for Basic EPS (Nos)	1,19,50,900	1,19,50,900
Add: Dilution Effect	-	-
Weighted average number of equity shares for Diluted EPS	1,19,50,900	1,19,50,900
Basic Earnings Per share	(0.11)	(0.06)
Diluted Earnings Per share	(0.11)	(0.06)

❖ **Transactions With Struck Off Companies**

The Company has not entered any transactions with companies struck off under Section 248 of the Companies Act, 2013 during the financial year.

❖ **Benami Transactions / Property**

No proceedings have been initiated or are pending against the Company as at March 31, 2026, for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.

❖ **Utilisation of Borrowed Funds and Share Premium**

The Company has not advanced, loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any intermediary with the understanding that the intermediary shall directly or indirectly lend or invest in ultimate beneficiaries. Further, the Company has not received any funds from any person or entity with the understanding that the Company shall directly or indirectly lend or invest in ultimate beneficiaries.

❖ **Registration of charge creation on Property**

The Company has no outstanding charges requiring registration with the Registrar of Companies under the applicable provisions of the Companies Act, 2013.

❖ **Revaluation of Plant, Property and Equipment**

There were no revaluations of Property, Plant and Equipment or other intangible assets during the financial year ended March 31, 2026.

❖ **Undisclosed Income**

The Company does not have any transactions that have not been recorded in the books of account, and which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

❖ **Willful Defaulter**

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

❖ **Title Deeds of Immovable Property not held in the name of the company**

The Company does not hold any immovable properties whose title deeds are not held in the name of the Company.

❖ **Scheme of Arrangement**

The Company does not have any scheme of arrangement approved by the competent authority or pending approval during the financial year ended March 31, 2026.

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

The Company's fixed-rate financial instruments are carried at amortized cost. Accordingly, such instruments are not subject to interest rate risk arising from changes in market interest rates, as neither the carrying amount nor the future cash flows are affected by fluctuations in market interest rates.

❖ Crypto Currency

The Company has not traded in or invested in cryptocurrency or virtual currency during the financial year ended March 31, 2026.

Signatories To Schedule 1 To 20		
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/-
	Bharat Jain Tatia Director DIN. 00800056	Sd/-
Sd/-	M. Thadhalingam Chief Financial Officer	Sd/-
Darpan Kumar Jain Partner M.No.235817	Mrs. Roshni Sharma Company Secretary	Sd/-
UDIN: 26235817IPXKJF5586 **Place: Chennai** **Date: 27|05|2026**		

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