

Date: 29.07.2022

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: ATALREAL

Sub: Notice of Annual General Meeting and Copy of Annual Report pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015), please find enclosed copy of Notice of Annual General Meeting and Annual Report for financial year 2021-22.

Kindly take the same on records and oblige.

Thanks & Regards,
For Atal Realtech Limited


Vijaygopal Atal
Managing Director
DIN: 00126667
Add: Nashik



Atal Realtech Limited
ANNUAL REPORT
2021-22

www.atalrealtech.com

Index	
Corporate Information	3-3
Notice of AGM	4-12
Directors Report	13-20
Secretarial Audit Report	21-41
Corporate Governance Report	25-37
CFO and Auditor Certificate	38-40
Management Discussion and Analysis	41-43
Standalone: Auditor's Report	44-53
Balance sheet	54-54
Profit and Loss Account	55-55
Cash flow Statement	56-56
Notes to Accounts	57-75
Attendance Slip & Proxy Form	77-78

Corporate Information

Board of Directors	
Vijaygopal Parasram Atal	Managing Director
Sujata Vijaygopal Atal	Non-Executive Director
Kuntal Manoj Badiyani	Independent Director
Sharanya Shashikanth Shetty	Independent Director

Committees of Board	
Audit Committee	<ol style="list-style-type: none">1. Sharanya Shashikanth Shetty - Chairman2. Kuntal Manoj Badiyani - Member3. Vijaygopal Parasram Atal -Member
Nomination and Remuneration Committee	<ol style="list-style-type: none">1. Sharanya Shashikanth Shetty- Chairman2. Kuntal Manoj Badiyani-Member3. Sujata Vijaygopal Atal - Member
Stakeholders Relationship Committee	<ol style="list-style-type: none">1. Kuntal Manoj Badiyani - Chairman2. Sharanya Shashikanth Shetty -Member3. Vijaygopal Parasram Atal - Member

Key Managerial Personnel	
Uday Laxman Satve	Chief Financial Officer
Alok Singh	Company Secretary& Compliance Officer

Auditors	
M/s. A. S. Bedmutha & Co.	2021-2022

Secretarial Auditor	
Madhura Ubale	2021-22

Registered Office	
Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik - 422007	
Investor Queries: info@atalrealtech.com	

NOTICE

NOTICE is hereby given that the **Tenth Annual General Meeting** of the Members of **Atal Realtech Limited** will be held on **Saturday, 20th August, 2022** at **3:00 P.M.** at Registered Office of company Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik – 422007 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 including audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vijaygopal Atal (DIN: 00126667) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Appoint Ms. Sujata Atal (DIN: 05316466) who was appointed as Additional Executive Director

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of members of the company be and is hereby accorded for appointment of Ms. Sujata Atal (DIN: 05316466) as Executive Director to hold office and shall be liable to retire by rotation.

RESOLVED FURTHER THAT a remuneration may be paid of upto Rs. 1,25,000/- per annum (inclusive of salary, perquisites, benefits, incentives and allowances) w.e.f. 12th November, 2021 and on such terms and condition of the said appointment from time to time within Schedule V of Companies Act, 2013 and any other amendments thereto or enactment thereof.

RESOLVED FURTHER THAT in the event of inadequacy of profits in any financial year during the tenure of Ms. Sujata Atal as Executive Director of the Company, the above-mentioned remuneration paid to him, as minimum remuneration, subject to prescribed provisions under Section 197 read with schedule V of the Act and rules made thereunder and any other applicable provisions of the Act or any other statutory modifications or enactment thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company, be and is hereby authorised, to do all acts, deeds, matters, and things as deem necessary, proper and desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms as return of appointment with the Registrar of Companies.”

4. To consider and pass resolution for Alteration of Memorandum of Association for Increase in Authorized Share capital of the company

RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 5,13,00,000/- (Rupees (Five Crores Thirteen Lakh) consisting of 51,30,000 (Fifty One Lakh Thirty Thousand) Equity Shares of Rs10/- (Rupees ten) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores) consisting of 1,50,00,000 (One crore Fifty lakh) Equity Shares of Rs10/- (Rupees Ten) each.”

“FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

1. The Authorised Share Capital of the Company shall be Rs. 15,00,00,000/- (Rupees Fifteen Crores) divided into 1,50,00,000 (One crore Fifty lakh) Equity Shares of Rs. 10/- (Rupees (ten) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.

“FURTHER RESOLVED THAT the directors of the Company be and are hereby severally authorised to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution.”

5. To consider and, if thought fit, to pass, with or without modification(s), following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 63, and other applicable

provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the SEBI Regulations”) as in force, articles of association, consent of the shareholders be and is hereby accorded that a sum of Rs. 4,93,40,000/- (Four crores Ninety Three Lakhs Fourty Thousands) be capitalized out of the Securities Premium Account and Free Reserves of the Company for the purpose of the issue of Bonus shares to be distributed amongst the existing equity shareholders of the Company in the proportion of 2:1 i.e. (02(Two) new equity shares of nominal value of Rs. 10/- each for every 1 (One) existing equity share of nominal value of Rs. 10/- each.”

“RESOLVED FURTHER THAT the new ordinary shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall in all respects rank pari passu with the existing fully paid-up ordinary shares of the Company, with a right, to participate in dividend in full that may be declared after the date of allotment of these ordinary shares as the Board may determine.”

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the said bonus shares but in the case of members who opt to receive the bonus shares in dematerialized form, the bonus shares as aforesaid shall be credited to the beneficiary accounts of the shareholders with their respective Depository Participants within the stipulated time as may be allowed by the appropriate authorities and in the case of shareholders who opt to receive the bonus shares in physical form, the share certificates in respect thereof shall be delivered within such time as may be allowed by the appropriate authorities.”

RESOLVED FURTHER THAT incase of fractional shares, if any arising out of the issue and allotment of the Bonus Shares, the Company shall not issue any certificate or coupon in respect thereof but all such fractional entitlements, if any, shall be consolidated and the Bonus Shares, in lieu thereof, shall be allotted by the Board or any Committee thereof to one of the Directors of the Company, whether executive or otherwise, by whatever name called, as had been nominated or to be nominated by the Board or any Committee thereof for this purpose, who shall hold the same as trustee(s) for the members entitled thereto, and distribute the same to Members in proportion to their fractional entitlements post issue of bonus shares or otherwise and such person or trustee, by whatever name called shall also be entitled to receive bonus shares on the fractional entitlements arising out of sub-division of the shares, whether in dematerialized form or otherwise and hold the

same in trust for the members entitled thereto and distribute the same to the Members proportionately with regard to their respective entitlements through such mode as may be deemed justified and expedient.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage including at the time of listing of the bonus shares without requiring the Board or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard.”

By the order of the Board of Directors
For Atal Realtech Limited

Sd/-

Vijaygopal Atal
Managing Director
DIN: 00126667
Date:29.07.2022

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act) and Details of directors to be re-appointed, in respect of the business as set out in the Notice is annexed here to.
2. This Notice is being to members of the Company as appearing in Register of Members.
3. **A Member Entitled To Attend And Vote At Annual General Meeting (AGM) Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself And The Proxy Need Not Be A Member Of The Company. The Instrument Appointing Proxy, In Order To Be Effective, Must Be Deposited At The Company's Registered Office, Duly Completed And Signed, Not Less Than Forty-eight Hours Before The Commencement Of The Meeting. Proxies Submitted On Behalf Of Limited Companies, Societies, Etc., Must Be Supported By Appropriate Resolutions / Authority, As Applicable. A Person Can Act As Proxy On Behalf Of Members Not Exceeding Fifty (50) And Holding In The Aggregate Not More Than 10% Of The Total Share Capital Of The Company. In Case A Proxy Is Proposed To Be Appointed By A Member Holding More Than 10% Of Total Share Capital Of The Company Carrying Voting Rights, Then Such Proxy Shall Not Act As A Proxy For Any Other Person Or Shareholder. The Blank Proxy Form Is Enclosed.**
4. Members/Proxy holder/Authorized Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
5. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Relevant documents referred to in the Notice, statutory registers will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days. Members desiring to seek information with respect to the businesses in this notice are requested to send their queries at least Seven days before the date of the meeting so that the information can be made available at the meeting.
9. A route map showing directions to reach the venue of the meeting is given in this Notice.
10. Once the vote on a resolution is cast by the member, the member shall not allow changing it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
11. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to

advise any change in their address or bank mandates immediately to the Company / RTA viz. Adroit Corporate Services Private Limited.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Adroit Corporate Services Private Limited.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **August 16, 2022 to August19, 2022.**
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to voting at the AGM through ballot paper.
15. Ms. Madhura Ubale, Practicing Company Secretary (C.P. No.: 25038) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting in a fair and transparent manner.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
17. The Scrutinizer shall after the conclusion of voting at the general meeting, not later than three days of the conclusion of the AGM, ascrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange, Mumbai.
19. **GREEN INTIATIVE**
As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrars and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar,

ANNEXURE TO THE NOTICE:

Explanatory Statement Pursuant to Section 102 of Companies Act, 2013

Item 3

Appointment of Ms. Sujata Atal

Ms. Sujata Atal was appointed as an Additional Executive Director by the Board of Directors on 12.11.2021 under Article 52 of the Articles of Association of the Company and Section 149, 161(1) of the Companies Act, 2013. She is presently an Executive Director on the Board in accordance with Section 149 of the Companies Act, 2013 read with Schedule IV and the provisions of the Listing Agreement/ SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015. She will hold office up to the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Sujata Atal proposed to be appointed as an Executive Director.

The Board recommends her appointment as an Executive Director in the interest of the Company, to utilize her expertise. None of the Directors, Key Managerial Personnel and/or their relatives, except Ms. Sujata Atal is concerned or interested in the resolution

Item 4 & 5

Increase in Authorized Share Capital and Issue of Bonus Shares

The Current Authorized Capital of the Company is Rs. 5,13,00,000/- (Rupees Five Crore Thirteen Lakh) consisting of 51,30,000 (Fifty One Lakh Thirty Thousand) Equity Shares of Rs. 10/- (Rupees ten) each and the paid up share capital of the Company is Rs. 4,93,40,000/- (Rupees Four crore Ninety Three Lakh Forty thousand) consisting of 4934000 (Forty Nine Lakh Thirty Four Thousand) Equity Shares of Rs. 10/- (Rupee Ten) each . The Company proposes to increase its authorized share capital to Rs. 15,00,00,000/- (Rupees Fifteen Crore) to facilitate further issue of equity shares by way of Bonus issue of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Company has registered a profit in the financial year 2020-21 despite of challenging situation and adverse effects on business in general. As a token of gratitude for the continuing support of the shareholders of the company, the Board recommends to issue bonus share of Rs. 9,86,80,000 to its existing equity shareholders of the Company in the proportion of 2:1 i.e., i.e.(2 (Two) equity shares of nominal value Rs. 10/- each for every 1(One)equity shares of nominal value of Rs. 10/-) credited as fully paid up, in proportion of the shares held by them.

The Company satisfied the conditions of and requirements for, issue of Bonus Shares contained in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as presently in force.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

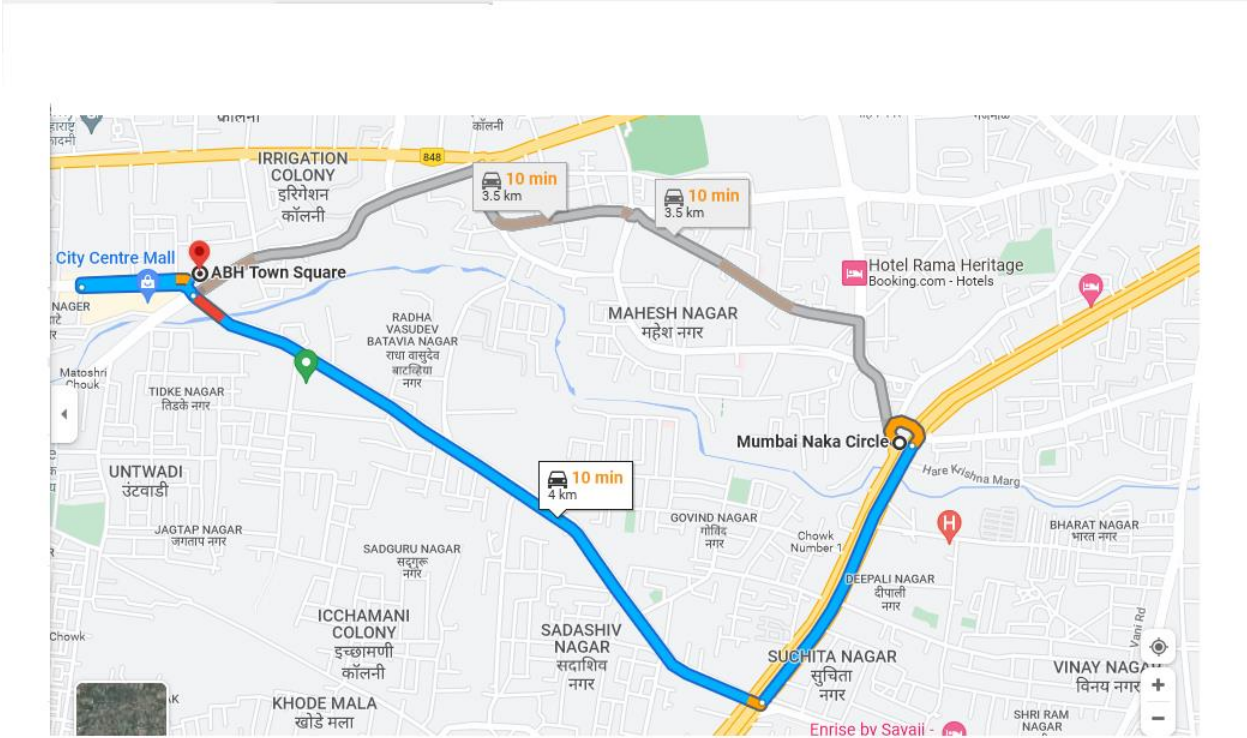
The Board of Directors recommends the resolution for the approval of members of the Company as set out in Item No.3 and 4 of the Notice as Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the proposed Resolution set out at Item No. 4 and 5 of this Notice.

Details of Mr. Vijaygopal Atal, the Director retiring by rotation, regularizing at the ensuing Annual General Meeting

S. N.	Particulars	Details of Directors	Details of Directors
1.	Name of Director	Mr. Sujata Atal	Mr. Vijaygopal Atal
2.	DIN	05316466	00126667
3.	Qualifications	B.com	B.E. Civil
4.	Experience	Mrs. Sujata Atal is Graduate. She has experience of handling affair of company previously. She ably manages public relations and will be a beneficial addition to company's Board.	Mr. Vijaygopal Atal is a Civil Engineer. He has a vast experience in the field of Construction and Civil Engineering Works. He is a hardcore Businessman and having years of hands on experience in Quality Control Supervision, implementation of construction strategies, Budget and Schedule Constraints of Project.
5.	Details of remuneration to be paid, if any	Rs 16,25,000/-	Rs. 19,50,000 /-
6.	Date of first appointment to the Board	12/11/2021	11/01/2018
7.	Shareholding in the Company	62450 (1.27%)	2006200 (40.66%)
8.	Relationship with other Directors / KMPs	Vijaygopal Atal (Spouse)	Sujata Atal (Spouse)
9.	No. of meetings	The details have been given in	The details have been given in Director's

attended the year	during	Director's Report	Report
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ROUTE MAP TO THE 10TH ANNUAL GENERAL MEETING



**Venue: Registered Office
Unit No. 301 and 302,
ABH Developers Town Square,
S. No. 744, Nashik - 422007**

Directors' Report

To,

The Members,

Your Directors take pleasure in presenting their Tenth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2022 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of consolidated and standalone financial highlights for the financial year ended March 31, 2022 and previous financial year ended March 31, 2021 is given below:

Standalone Financial Performance (Rs. In Lakh)

Particulars	31-Mar-2022	31-Mar-2021
Total Income	4056.02	4,365.82
Less: Expenditure	(3830.57)	(4,016.33)
Profit before Depreciation	349.27	349.49
Less: Depreciation	(61.91)	(67.92)
Profit before Tax	287.36	281.57
Provision for Taxation	(71.86)	(72.00)
Profit after Tax	215.50	209.57
Earning Per Share (Face Value of ₹10)		
Basic	4.37	4.25
Diluted	4.37	4.25

FINANCIAL PERFORMANCE:

Standalone:

The Total Income of the Company stood at Rs. 4,056.02 Lakhs for the year ended March 31, 2022 as against Rs. 4,365.82Lakhs in the previous year. The Company made a Net Profit of Rs. 215.50 lakhs for the year ended March 31, 2022 as compared to the Net Profit of Rs. 209.57 lakhs in the previous year.

2. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2022.

3. STATE OF AFFAIRS OF THE COMPANY:

Information on the operations and financial performance, among others for the period under review, is given in the Management Discussion and Analysis Report which is annexed to this Report and is in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The current Management of the Company is as follows:

Sr. No.	Name	DIN/PAN	Designation
1.	Mr. Vijaygopal Parasram Atal	00126667	Managing Director
2.	Mr. Sujata Vijaygopal Atal	05316466	Executive Director
3.	Mr. Kuntal Manoj Badiyani	07646960	Independent Director
4.	Mrs. Sharanya Shashikanth Shetty	08572805	Independent Director
5.	Mr. Alok Singh	BMQPS9514N	Company Secretary
6.	Mr. Uday Laxman Satve	ATOPS3589F	Chief Financial Officer

(A) Appointment:

During the year under report, Ms. Sujata Atal was appointed as the Additional Director of the Company w.e.f. November 12, 2021.

(C) Cessation:

During the year under report, Mr. Nishit Atal resigned from the position of Non-Executive Director and Compliance Officer w.e.f. October 27, 2021.

5. MEETINGS:

During the year, Four Board Meetings were convened and duly held. The details of which are given in the Corporate Governance Report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

6. AUDIT COMMITTEE:

The Audit Committee comprises of Mrs. Sharanya Shetty (Chairman), Mr. Kuntal Badiyani (Member) and Mr. Vijaygopal Atal (Member). Powers and role of the Audit Committee are included in the Corporate Governance Report. All the recommendation made by the Audit Committee was accepted by the Board of Directors.

7. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2022. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

The Board carried out formal annual evaluation of its own performance and that of its Committees viz., the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee (NRC). The Board also carried out the performance evaluation of all the individual directors including the Chairman of the Company. Additionally, NRC also carried out the evaluation of the performance of all the individual directors and Chairman of the Company. The performance evaluation was carried out by way of obtaining feedback from the Directors through a structured questionnaire prepared in accordance with the policy adopted by the Board and after taking into consideration the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India.

The feedback received from the Directors through the above questionnaire was reviewed by the Chairman of the Board and the Chairman of the NRC and then discussed the same at the meetings of the Board and NRC respectively. The performance evaluation of the Chairman, Whole Time Director and the Board as a whole was carried out by the Independent Directors at their separate meeting.

8. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT-7 will be available on website of company www.atalrealtech.com

9. REMUNERATION POLICY:

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Policy is provided in available on website of company www.atalrealtech.com.

10. AUDITORS:

i. Statutory Auditors:

M/s. A S Bedmutha & Co. were appointed as the Statutory Auditor of the company for term of 5 years from Financial Year 2018-19. There are no qualifications in the Audit Report for FY 2021-22, the report is annexed with Report and is self explanatory.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Madhura Ubale, Company Secretaries in Practice (CP No.25038), to undertake the Secretarial Audit of the Company for the F.Y. 2021-22. The Secretarial Audit Report for F.Y. 2021-22 is annexed herewith as "Annexure I".

iii. Cost Auditor:

Your Company is principally engaged into Construction Activity. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

11. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure, which forms part of this report.

12. VIGIL MECHANISM:

In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

13. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed Sharp Aarth & Co., Chartered Accountants, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

14. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

15. LISTING WITH STOCK EXCHANGES:

The shares of Company are listed on NSE Emerge Platform since October 15, 2020 and continues to be listed on NSE- Emerge. It has paid the Annual Listing Fees for the year 2021-22 to NSE Limited.

16. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENT:

As on March 31, 2022, your Company does not have any subsidiaries.

17. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:

A. CONSERVATION OF ENERGY:

Particulars of Conservation of Energy are not given as the company is not covered by the Schedule of Industries which requires furnishing of information in Form A of total consumption of energy & per unit of consumption.

a) Steps taken or impact on conservation of energy: **NIL**

b) The Step taken by the company for utilizing alternate sources of energy:**NIL**

c) The Capital investment on energy conservation equipment:**NIL**

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange earnings or outgo during the year under review.

19. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The details of the related party transactions are part of Noted to Financial Results.

21. DEPOSITS:

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

22. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. Company was not in receipt of any complaint of sexual harassment.

24. HUMAN RESOURCES:

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Disclosures pertaining to remuneration of directors as required under Schedule V to the Companies Act, 2013.

The Company has paid managerial remuneration in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The details of remuneration paid during the financial year under is given below:

Name of the Director	Salary (Rs.)	Retirement benefits (Rs.)	Gratuity (Rs.)	Bonus / Commission / Stock options	Total (Rs.)	Service Contract	Notice Period
Mr. Vijaygopal Atal (Managing Director)	18,00,000/- (1,50,000 p.m. from April 2021 to March 2022)	NIL	NIL	1,50,000	19,50,000/ -	5 years	-
Ms. Sujata Atal	15,00,000/- (1,25,000 p.m. from April 2021 to March 2022)	NIL	NIL	1,25,000	16,25,000/ -	NA	-

25. CORPORATE GOVERNANCE:

Pursuant to SEBI (LODR) Regulations, 2015, the report on Corporate Governance during the period under review with the Certificate issued by CS Madhura Ubale, Practicing Company Secretaries, on compliance in this regard's forms part of this Annual Report.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

- ii. They 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 at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

27. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

28. ACKNOWLEDGEMENTS:

Your Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

**For & on behalf of the Board of Directors of
Atal Realtech Limited**

**Sd/-
Vijaygopal Atal
Managing Director
DIN: 00126667**

**Sd/-
Sujata Atal
Director
DIN: 05316466**

**Place: Nashik
Date: 29.07.2022**

Annexure I

Form No. MR-3

Secretarial Audit Report for the Financial Year ended March 2022

[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,
The Members,
Atal Realtech Limited
Unit No. 301 and 302,
ABH Developers Town Square,
S No. 744, Nashik

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **ATAL REALTECH LIMITED** (hereinafter called 'the Company'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2022, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit period)
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- j. I further report that based on the explanation given by the management of the Company, even though being in Construction Business there are no other laws that are specifically applicable to the Company since it has subcontracted its existing business contracts to other parties for execution.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the board of directors or committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period

- The promoter and promoter group of the company sold off their shares in open market between 25th to 30th March, 2022.
- Company's Registered office shifted within city of Nashik to new place.
- Some E Forms were filed with additional fees for delay caused in filing.

Except this there were no specific events / actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Madhura Ubale
Company Secretaries

Sd/-

Madhura Ubale
Proprietor

FCS No: 9338

COP No: 25038

Place : Nashik

Date : 29.07.2022

UDIN: F009338D000699918

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE - A' and forms an integral part of this report.

ANNEXURE-A

To,
The Members,
Atal Realtech Limited

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by/ obtained from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

For Madhura Ubale
Company Secretaries

Sd/-

Madhura Ubale
Proprietor

FCS No: 9338

COP No: 25038

Place : Nashik

Date : 29.07.2022

UDIN: F009338D000699918

Corporate Governance Report

The Directors present the Company's Report on Corporate Governance pursuant to the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) for the financial year ended 31st March 2022.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The purpose of Code of Governance (hereinafter referred to as "Code" or "ARL – Code of Governance") is to conduct the business of the Company in accordance with the applicable laws, rules, and regulations and with the highest standard of ethics and values. The matters covered in this Code are of utmost importance to the Company, shareholders and other stakeholders. Each and every Director and Officer shall be duty-bound to follow the provisions of the Code in letter and spirit. Any instance of non-compliance of any of the provisions shall be a breach of ethical conduct and shall be viewed seriously by the Company. Accordingly, the Directors and Officers are expected to read and understand the Code and uphold these standards in their business dealings and activities. This model code of governance is a guide to help Directors on the Board & Senior Management team of the Company to live up to the companies ethical standards.

The prime purpose of the Code of Governance is to create an environment where all the Directors and Officers of the Company maintain an ethical standard and compliance to the ethical standards. The code of governance will act as guideline to all to:

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted.
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.
- The Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Directors and Officers of the Company will exercise good judgment in compliance with the principles set out in this Code. The Directors and Officers of the Company have a duty to avoid any circumstance that would violate the letter or spirit of this Code.

The Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act").

Details of board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

2. BOARD OF DIRECTORS

The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

Composition

The Board of Directors along with its Committees provide leadership and guidance to the Company's management and direct, supervises and controls the performance of the Company. The present strength of Board of Directors is 4 (Four), whose composition and category is given below:

- One - Managing Director
 - One - Executive Director
 - Two - Non-Executive and Independent Directors
- Independent Directors including One Woman Director

The composition of the Board also complies with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

A) Composition and Directorship(s) / Committee Membership(s) / Chairmanship(s) as on 31st March 2021

Sr · N o.	Directors	Category	Date of joining the Board/ Reappoint ment	Director ship in Other Compan ies [#]	No. of Committee positions held in other companies		No. of Committee positions held in Our company	
					Mem ber	Chair man	Mem ber	Chair man
1	Mr. Vijaygopal Parasram Atal	Managing Director	23.09.201 9	0	0	0	2	0
2	Mr. Nishit Atal*	Non-Executive Director	30.08.201 9	0	0	0	1	0
3	Mr. Kuntal Badiyani	Independent Director	30.09.201 9	0	0	0	3	1
4	Ms. Sharanya Shetty	Independent Director	30.09.201 9	0	0	0	3	1

Sr · No.	Directors	Category	Date of joining the Board/ Reappoint ment	Director ship in Other Compan ies#	No. of Committee positions held in other companies		No. of Committee positions held in Our company	
					Mem ber	Chair man	Mem ber	Chair man
5	Ms. Sujata Atal	Executive Director	12.11.202 1	0	0	0	1	0

Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

*Nishit Atal resigned from Board w.e.f. 27th October, 2021.

None of the Directors hold directorship in more than 20 Companies nor is a member in more than ten committees or acts as chairman of more than 5 committees across all the companies in which they are Directors. Hence the number of Directorships, Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations).

B) Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute. The Executive Directors on the Board have been appointed as per the provisions of the Companies Act, 2013 and serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.

The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013 and Listing Regulations.

C) Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Meetings of the Board are held in Nashik. The Agenda of the Board / Committee meetings is set by the Managing Director of the Company. The Agenda is circulated a week prior to the date of the meeting. The Agenda for the Board and Committee meetings cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee

meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended 31st March, 2022, Four Board meetings were held on 29.06.2021, 13.08.2021, 12.11.2021 and 08.02.2022. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Attendance of each Director at the Board Meetings and the last Annual General Meeting:

Sr. No.	Name of the Directors	Category of Directorship	No. of Board Meeting Attended in the FY 2020-21	Attendance at the Last AGM held on 30.09.2020
1.	Mr. Vijaygopal Atal	Managing Director	4	Present
2.	Mr. Nishit Atal*	Non-Executive Director	2	Present
3.	Mr. Kuntal Badiyani	Independent Director	4	Present
4.	Ms. Sharanya Shetty	Independent Director	4	Present
5.	Ms. Sujata Atal*	Executive Director	2	NA

** Nishit Atal Resigned From Board w.e.f. 27th October, 2021 and Ms. Sujata Atal Was appointed on board w.e.f. 12th November, 2021.*

C) Board Procedure

The Companies Act, 2013 read with the relevant rules made there under, now facilitates the participation of a Director in Board / Committee Meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings/Items which are not permitted to be transacted through video conferencing.

D) Directors' Induction and Familiarization

At the time of appointing a Director, a formal letter of appointment is given. The Directors are familiarized with the History, Vision and Mission of the Company and also explained in details the compliances required from them under Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant regulations. The Managing Director also has a one-to-one discussion with the newly appointed Director. The above initiative helps the Director to understand the Company, its business and the

regulatory framework in which the Company operates and equips them to effectively fulfill his role as a Director of the Company.

E) Reappointment of Directors:

Mr. Vijaygopal Atal, Executive Director retires at the ensuing Annual General Meeting and is being eligible to offer herself for re-appointment at the ensuing Annual General Meeting.

3. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has established the following statutory and non-statutory Committees.

a) Audit Committee:

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of SEBI (LODR) Regulations, 2015. The Audit Committee of the Company acts as a supervisor to the Accounting system of the Company which it reports to the Board of Directors of the Company.

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Ms. Sharanya Shetty	Chairman	Non-Executive and Independent	4	4
Mr. Kuntal Badiyani	Member	Non-Executive and Independent	4	4
Mr. Vijaygopal Atal	Member	Managing Director	4	4

During the year ended 31st March, 2022, 2 Audit Committee Meeting was held on the following dates: 29.06.2021 and 12.11.2021.

Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the company with the Stock Exchanges.

Terms of reference of the audit committee are broadly defined as under:

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of SEBI (LODR) Regulations, 2015. The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations.

The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

b) Nomination & Remuneration Committee

As per Section 178 (1) of the Companies Act, 2013, Our Company has constituted a Nomination & Remuneration Committee. The members of the said committee are:

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Ms. Sharanya Shetty	Chairman	Non-Executive and Independent	1	1
Mr. Kuntal Badiyani	Member	Non-Executive and Independent	1	1
Mr. Nishit Atal*	Member	Non-Executive Director	0	0
Ms. Sujata Atal*	Member	Executive Director	0	0

** Nishit Atal Resigned From Board w.e.f. 27th October, 2021 and Ms. Sujata Atal Was appointed on board w.e.f. 12th November, 2021.*

Terms of reference of the Nomination & Remuneration Committees are broadly defined as under:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- 2. Formulate criteria for evaluation of Independent Directors and the Board.
- 3. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- 4. To carry out evaluation of every Director’s performance.
- 5. To recommend to the Board the appointment and removal of Directors and Senior Management.
- 6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

7. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks Atal Realtech Limited
8. To devise a policy on Board diversity.
9. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal
10. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
11. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non-Executive Directors.
12. Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.
13. Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice
14. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
15. To perform such other functions as may be necessary or appropriate for the performance of its duties.

During the year ended 31st March, 2022, one Nomination & Remuneration Committee Meeting was held on 12.11.2021.

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee is entrusted with the responsibility of addressing the shareholders/ investors complaints with respect to transfer of shares, non-receipt of Annual Report, non-receipt of dividend, etc.

Members of the committee as on March 31, 2022 are as under:

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Mr. Kuntal Badiyani	Chairman	Non-Executive and Independent	1	1
Ms. Sharanya Shetty	Member	Non-Executive and Independent	1	1
Mr. Vijaygopal Atal	Member	Managing Director	1	1

The Stakeholders Relationship Committee met One time during the financial year ended on 08.02.2022.

Terms of reference of the Stakeholders Relationship Committee are broadly defined as under:

To resolve the complaints and grievances of the investors/stakeholders and to function in an efficient manner that all issues / concerns of stakeholders are addressed / resolved promptly.

Name, Designation and address of the Compliance Officer:

Mr. Alok Singh

Unit No. 301 and 302, ABH Developers Town Square, S No. 744, Nashik

Email: info@atalrealtech.com, Website: www.atalrealtech.com

Details of Shareholders' / Investors' Complaints during the FY ended 31st March 2022.

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

d) Risk Management Committee

Constituting Risk Management Committee is not applicable to our Company.

e) Policy on material subsidiary

Not Applicable.

f) Policy on Related party transactions

Not Applicable.

g) Independent Directors' Meeting

During the year under review, the Independent Directors met on 08.02.2022, inter alia, to discuss and review:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

4. POLICY ON DISCLOSURE AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

Mr. Alok Singh, Compliance Officer is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

5. SHAREHOLDER INFORMATION

A. Annual General Meetings:

The details of date, time and location of annual general meetings of last two years are as under:

Year	Date of AGM	Time	Venue
2020-21	07.09.2021	3.00 P.M.	Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik, 422002
2019-20	30.09.2020	11.00 A.M.	Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik, 422002
2018-19	30.09.2019	11.00 A.M.	Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik, 422002

B. Postal Ballot

No resolution was passed through the postal ballot during F. Y. 2021-22.

C. Annual General Meeting for the financial year 2021-22

Date August 20, 2022
Venue Unit No. 301 and 302, ABH Developers Town Square, S No. 744, Nashik
Time 3.00 P.M.

D. Calendar of financial year ended 31st March, 2022

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2022 were held on the following dates:

Half Yearly 12.11.2021
Yearly 30.05.2022

E. Bifurcation of shares held in physical and demat form as on 31st March, 2022

Particulars	No. of Shares	%
Physical Shares	0	0
Demat Shares		
NSDL (A)	508800	10.31
CDSL (B)	4425200	89.69
Total (A+B)	4934000	100.00
TOTAL	4934000	100.00

F. Listing Details

Name and Address of Stock Exchange	Stock Code
National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051	
ISIN: INEQALR01011	

The listing fee for the financial year 2021-22 has been paid to the above Stock Exchanges.

G. Share Price Data

The monthly high and low prices and volumes of shares of the Company at NSE for the year ended 31st March, 2022 are as under:

Month	NSE		Shares Volume
	High Price	Low Price	
April 21	36	32.8	4800
May 21	40.8	34.6	11200
June 21	40.8	30.95	64000
July 21	79.65	39	764800
August 21	114.9	77.5	1534400
Sept 21	153	91	1425600
Oct-21	188.4	146.5	1041600
Nov-201	175	142.05	350400
Dec-21	171.7	134.1	532800
Jan-22	182.9	142	752000
Feb-22	165	124.6	96000
Mar-22	151.9	103.9	2780800

H. Share holding pattern of the Company as on 31.03.2022:

Sr.	Category	No. of Shares	% (Percentage)
1.	Promoters	2006200	40.66
2.	Director Relatives	521400	10.57
3.	Bodies Corporate	343791	6.97
4.	Clearing Members	121468	2.46
5.	Non-Resident Indians	12800	0.26
6.	Foreign Portfolio Investor	28800	0.58
7.	Public	1899541	38.50
	TOTAL	49,34,000	100.00

I. Distribution of Shareholding as on 31.03.2022:

No. of Shares held	No. of Shareholders	%	No. of Shares	% of Total Capital
1 to 5000	1	0.35	1000	0.0020
5001 to 10000	6	2.11	47540	0.10
10001 to 20000	138	48.42	2196960	4.45
30001 to 40000	39	13.68	1248000	2.53
40001 to 50000	21	7.37	1008000	2.04
50001 to 100000	22	7.71	1752290	3.55
100000 to 9999999999	58	20.35	43086210	87.32
Total	108	100%	4934000	100%

J. Share Transfer System:

Trading in Equity Shares of the Company is permitted only in dematerialized form as per notification issued by the Securities & Exchange Board of India (SEBI). Bigshare Services Private Limited Handles both Demat and Physical Shares Transfers.

The Share Transfers which are received in physical form are processed and the share certificates are returned within 21 days from the date of receipt, subject to Documents being valid and complete in all respects.

K. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion dates and likely impact on equity. :-

Nil

L. ADDRESS FOR CORRESPONDENCE :-**Atal Realtech Limited**

Unit No. 301 and 302, ABH Developers Town Square, S No. 744, Nashik

Tel: +91 –8530604666;

Email: info@atalrealtech.com; Website: www.atalrealtech.com

REGISTRAR AND SHARE TRANSFER AGENT:**Bigshare Services Private Limited**

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai – 400093 Tel: +91 – 22 – 4043 0200; Fax: +91 – 22 – 2847 5207

Email: ipo@bigshareonline.com; Website: www.bigshareonline.com

M. DISCLOSURES:

a) Related Party Transaction:

Details are as mentioned in Notes to Accounts which forms part of Financials.

b) Statutory Compliance, Penalties and Strictures:

The Company has complied with all the requirements of the listing agreements with the stock exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed or stricture has been issued by SEBI, stock exchanges or any Statutory Authorities on matters relating to capital markets during the last two years.

The Company has followed all relevant accounting standards notified by the Companies Accounting Standards Rules 2006 and relevant provisions of the Companies Act, 2013 while preparing its financial statements.

c) Whistle Blower Policy:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

d) Reconciliation of Share Capital Audit:

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

e) CEO / CFO CERTIFICATE:

Appropriate certification as required under Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been made to the Board of Directors by the CEO/CFO which has been taken note of by the Board.

f) Means of Communication

Quarterly, and Annual results of the Company are promptly submitted to the NSE. The Company's results and press releases are available on the Company's website www.atalrealtech.com

g) Disclosure of Risk Management

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity.

**For & on behalf of the Board of Directors of
Atal Realtech Limited**

**Sd/-
Vijaygopal Atal
Managing Director
DIN: 00126667**

**Sd/-
Sujata Atal
Director
DIN: 05179430**

CEO / CFO certification for Preparation of Financial Statements on Standalone Basis[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

**To,
The Board of Directors,
Atal Realtech Limited**

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Atal Realtech Limited ('the Company'), to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement prepared for the financial year ended on 31st March, 2022 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) We further state to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) There are no significant changes in internal control over financial reporting during the year;
 - (ii) There are no changes in accounting policies during the year requiring disclosure in the notes to financial statements; and
 - (iii) There are no instances of significant fraud in the company's internal control system over financial reporting.

For Atal Realtech limited

**Sd/-
Mr. Vijaygopal Atal
Managing Director**

**Sd/-
Mr. Uday Satve
Chief Financial Officer**

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Atal Realtech Limited

We, have examined the compliance of conditions of Corporate Governance by Atal Realtech Limited (“the Company”), for the year ended on 31st March, 2022, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).

Managements’ Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor’s Responsibility

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the “ICAI”), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the Listing Regulations during the year ended 31st March, 2022.

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

For CS Madhura Ubale

Sd/-

(CS Madhura Ubale)

Mem No. : F9338

CoP No. : 25038

July 29, 2022

Management Discussion and Analysis Report

Industry Overview

The impact of Pandemic is fading gradually and Industry is in second year of recovery from the regression in Industry. It is undeniable fact that infrastructure is key accelerator in Nation's Growth, and thus, has intense focus from the Government for initiating policies that would ensure the country's time-bound creation of world-class infrastructure.

With huge ongoing project opportunities, it is the third largest contributor to economic growth. Various governmental flagship programs like 'PM Awas Yojna', 'PM Gati Shakti', 'Make in India' and 'Kawach' will further drive growth. Due to continuous urbanization, upcoming infrastructure projects and a growing population base, the construction industry in India is booming. The industry employs more than 50 million people and has a large pool of low-cost workers. Owing to these efforts and government's will to increase public private partnerships with foreign companies, it is expected to attract more foreign investment.

Covid Impact

COVID crisis-affected this sector adversely. The sector was battling from the liquidity crunch. For the major part of 2020, the construction sector in India was overcoming the labor shortage and supply chain disruptions of their raw material. Now the sector is recovering from regression steadily.

Our Company

Our Company was incorporated in the year 2012 for undertaking various construction activities. We are a construction company providing integrated civil works contracting and engineering services for structural construction and infrastructure sector projects and are a registered contractor with the Government of Maharashtra Public Works Department in Class I-A. Our Company engages in contracting and sub-contracting for various government and private projects which includes construction of commercial structures and industrial structures. Our Company is situated at Nashik and many of our project sites are located in the State of Maharashtra, though we have undertaken projects in other parts of India. Majority of the construction activity being undertaken by us includes civil & structural construction and infrastructure contracts under subcontracting by main contractors, who have been allotted the project by a principle employer.

Our Company's revenue model also includes trading of certain construction materials. Besides undertaking contracted and / or sub-contracted projects, our Company is also engaged in trading activities, wherein we supply construction materials to our various clients as per their specific requirements.

The company got listed on NSE Emerge (SME platform of National Stock Exchange of India) on 15th October, 2020. We have experienced a steady growth in recent years and expect our businesses to continue to grow significantly. Our future growth is subject to risks arising from a rapid increase in order volume, and inability to retain and recruit skilled staff. Although, we plan to continue to expand our

scale of operations through organic growth or investments in other entities, we may not grow at a rate comparable to our growth rate in the past, either in terms of income or profit or work quality.

REVIEW OF OPERATIONS& IMPACT OF COVID-19:

During F.Y. 2021-22, Company has earned a total income of Rs.4056.02lakhs compared to previous year's Rs. 4365.82 lakhs.

Net profit after tax has increased from Rs. 215.50lakhs to Rs.239.90 Lakhs. Consequently, EPS increased to Rs. 4.37 per share from Rs. 4.25 per share.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control systems are adequate, operating effectively and commensurate with the size of business. These internal control systems are provided through competent management, implementation of standard policies and processes, maintenance of an appropriate audit programme with an internal control environment, effective risk monitoring and management information systems. Moreover, the Company continuously upgrades these systems in line with the best available practices.

The internal control systems are supplemented by extensive internal audits, regular reviews by the Management and standard policies and guidelines to ensure the reliability of financial and all other records to prepare financial statements and other data. The Company has regular checks and procedures through internal audits conducted by an independent audit firm, periodically. The reports are deliberated and an executive summary of the same along with Action Taken Reports (ATR) and steps taken by the Management to address the issues, are placed before the Audit Committee meeting/ Board meeting for their review. Reports of internal auditors are reviewed by the Audit Committee, and corrective measures, if any, are carried out towards further improvement in systems and procedures in compliance with Internal Control Systems. The Board also recognizes the work of the auditors as an independent check on the information received from the Management on the operations and performance of the Company.

Future Projections:

Despite near-term challenges in certain construction sectors, medium to long term growth story in India remains intact. The construction industry in India is expected to grow steadily over the next four quarters.

The construction industry market in India works across 250 sub-sectors with linkages across sectors. The growth momentum is expected to continue over the forecast period, recording a CAGR of 9.5% during 2022-2026. The construction output in the country is expected to reach INR 60,508.9 billion by 2026. both the state and the central government expected to increase their spending on the commercial construction projects, the analyst expects it to keep supporting the industry growth over the next four to eight quarters in the country.

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates, expectations may be forward-looking statements. Actual results may differ materially from those expressed or implied. Important factors that could make difference to the company's operations include economic conditions in which the company operates, change in government regulations, tax laws, statutes and other incidental factors.

For Atal Realtech limited

**Sd/-
Mr. Vijaygopal Atal
Managing Director**

**Sd/-
Mr. Uday Satve
Chief Financial Officer**

Notes to financial statements for the year ended 31 March 2022

1. Background

Atal Realtech Limited ('the Company') is incorporated in August 2012 as a private company and converted into a public company with effect from January 21, 2020. The company is listed on NSE Emerge Platform with effect from October 15, 2020. The company is engaged in the business of civil construction and government contracting.

2. Summary of significant accounting policies

2.1. Basis of preparation of financial statements

These financial statements are prepared and presented under the historical cost convention as a going concern on the accrual basis of accounting and comply with the Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian rupees and rounded off to the nearest rupee.

2.2. Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and such differences are recognised in the period in which such results are known / materialize. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3. Current/ non-current classification

All assets and liabilities are classified into current and non-current as follows:

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that

could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

2.4. Operating cycle:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act. Based on the nature of business the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.5. Inventories

Inventories are valued as follows:

A. Raw material, components, stores, spares and tools

These are valued at lower of cost or net realisable value. Cost includes all cost of purchase and all other costs incurred to bring them to its present location and condition. Cost of purchase consists of purchase price including duties and taxes (*excluding those that are subsequently recoverable*), freight inwards and other expenditure directly attributable to the acquisition. Further, trade discounts, rebates and other similar items are deducted in determining the costs of purchase. Further, these are valued on first-in-first out method.

Net realisable value is determined as the estimated selling price of finished goods in the ordinary course of business less selling expenses.

B. Work-in-progress and finished goods

These are valued at lower of cost or net realisable value. Cost includes direct materials and labour and a proportion of overheads based on normal operating capacity. Cost is determined on weighted average basis.

Net realisable value is the estimated contract price in the ordinary course of business, less estimated costs of completion of the contract.

2.6. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised. Claims are recognised as income to the extent it is measurable and it is not unreasonable to expect ultimate collection.

A. Construction Contracts

Contract revenue and contract cost associated with the construction of buildings and civil structures are recognised as revenue and expenses respectively by reference to the stage of completion of the projects at the balance sheet date i.e. percentage of completion method. The stage of completion of project is determined by the proportion that contract cost incurred for work performed up to the balance sheet date bear to the estimated total contract costs. Where the outcome of the construction cannot be estimated reliably, revenue is recognised to the extent of the

construction costs incurred if it is probable that they will be recoverable. If total cost is estimated to exceed total contract revenue, the Company provides for foreseeable loss. Contract revenue earned in excess of billing has been reflected as unbilled revenue and billing in excess of contract revenue has been reflected as unearned revenue.

B. Project supplies

Revenue on sale of goods is recognised when the property in goods has been transferred to the buyer for a price or when all significant risks and rewards of ownership have been transferred to the buyer such that the seller retains no effective control of the goods transferred to a degree usually associated with ownership. This usually takes place when the goods are delivered to the customer.

In a situation, where transfer of property in goods does not coincide with the transfer of significant risks and rewards of ownership, revenue in such a situation is recognised at the time of transfer of significant risks and rewards of ownership to the buyer.

C. Interest income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

During the current year, there is no revenue, recognition of which is postponed due to lack of certainty of its ultimate collection.

2.7. Property Plant and Equipment

Property, plant and equipment are stated at cost (i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs (in case of a qualifying asset) up to the date of acquisition/ installation).

Depreciation is calculated on written down value method (WDV) using the useful lives as prescribed under Schedule II to the Companies Act, 2013.

2.8. Impairment of assets

In accordance with AS 28 – Impairment of Assets, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. For assets in respect of which any such indication exists, the asset's recoverable amount is estimated, at higher of the net selling price and the value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost.

2.9. Investments

Investments are stated at cost, unless there is permanent diminishing in the value of the investment.

2.10. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consists of interest and other costs incurred in connection with the borrowing of funds.

2.11. Retirement and other employee benefits

A. Defined contribution plan

Retirement benefits in the form of Provident Fund, Pension Fund and Employees State Insurance Fund are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the period when the employee renders related services. There are no other obligations other than the contribution payable to the respective authorities.

B. Defined benefit plan

Gratuity liability for eligible employees is defined benefit obligation and is provided on the basis of management estimation.

C. Leave encashment

The Company does not have any leave encashment policy and all the unutilised leaves lapse at the end of the year.

2.12. Income taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in Statement of Profit or Loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to/ recovered from the taxation authorities, using the applicable tax rates and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

2.13. Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's

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

2.14. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.15. Provisions and contingencies

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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Balance Sheet as at 31 March 2022

₹ in '000

Particulars	Note	As at 31 March 2022	As at 31 March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	3	49,340	49,340
(b) Reserves and Surplus	4	2,84,661	2,63,110
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings	5	7,411	9,583
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	6	2,102	1,686
(d) Long-Term Provisions	7	3,585	2,549
(4) Current liabilities			
(a) Short-Term Borrowings	8	40,681	93,440
(b) Trade Payables	9	85,835	44,927
(c) Other Current Liabilities	10	4,815	8,518
(d) Short-Term Provisions	11	8,114	8,822
Total		4,86,543	4,81,977
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	12	39,246	42,415
(i) Tangible Assets		39,246	42,415
(ii) Intangible Assets		-	-
(iii) Capital Work -In-Progress		-	-
(iv) Intangible asset under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	13	1,020	847
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets	14	653	75,066
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	15	1,52,964	57,143
(c) Trade Receivables	16	1,93,859	1,54,908
(d) Cash and Cash Equivalents	17	16,608	21,552
(e) Short-Term Loans and Advances	18	54,930	48,808
(f) Other Current Assets	19	27,263	81,237
Total		4,86,543	4,81,977

Significant accounting policies

1 & 2

Other notes to financial statements

The accompanying notes are an integral part of the financial statements

In terms of our report attached

For A. S. Bedmutha & Co

Chartered Accountants

FRN: 101067W

**For and on behalf of the Board of Directors of
Atal Realtech Limited**

Sd/-

Sd/-

Smruti R. Dugarwal

Partner

Mem. No.: 144801

Place: Nashik

Date: 30.05.2022

UDIN: 22144801AMJCWP1067

Vijaygopal Atal

Managing Director

DIN: 00126667

Sd/-

Sujata Atal

Director

DIN: 05316466

Sd/-

Uday Satve

Chief Financial Officer

Place: Nashik

Date: 30.05.2022

Alok Singh

Company secretary

Statement of Profit & Loss for the year ended 31.03.2022

₹ in '000

Particulars	Note No	31-Mar-22	31-Mar-21
I Revenue from operations	20	4,04,326	4,35,195
II Other Income	21	1,276	1,387
III Total Income (I+II)		4,05,602	4,36,582
IV Expenses			
Cost of materials consumed	22	2,72,068	1,97,957
Contract and site expenses	23	1,51,076	1,07,202
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(94,352)	56,700
Purchase of stock-in-trade			
Employee benefit expense	25	15,316	14,012
Finance cost	26	16,470	19,281
Depreciation and amortisation expense	12	6,191	6,792
Other expenses	27	10,098	6,481
Total Expenses		3,76,866	4,08,425
V Profit before exceptional and extraordinary items and tax (III-IV)		28,736	28,157
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		28,736	28,157
VIII Extraordinary items		-	-
IX Profit before tax (VII - VIII)		28,736	28,157
X Tax expense:			
(1) Current tax		7,614	7,442
(2) Previous tax		(255)	-
(3) Deferred tax		(173)	(243)
XI Profit(Loss) for the period from continuing operations		21,550	20,957
XII Profit/(Loss) for the period		21,550	20,957
XIII Earning per Equity Share:			
Basic	29	4.37	4.25
Diluted	29	4.37	4.25

The accompanying notes are an integral part of the financial statements

In terms of our report attached

For A. S. Bedmutha & Co
Chartered Accountants
FRN: 101067W

For and on behalf of the Board of Directors of
Atal Realtech Limited

Sd/-

Sd/-

Smruti R. Dungarwal
Partner

Mem. No.: 144801

Place: Nashik

Date: 30.05.2022

UDIN: 22144801AMJCWP1067

Vijaygopal Atal
Managing Director
DIN: 00126667

Sujata Atal
Director
DIN: 05316466

Sd/-

Sd/-

Uday Satve
Chief Financial Officer
Place: Nashik
Date: 30.05.2022

Alok Singh
Company secretary

Cash flow statement for the year ended 31.03.2022

₹ in '000

Particulars	31-Mar-22	31-Mar-21
(1) Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	28,736	28,157
<u>Adjustments for:</u>		
Depreciation and amortisation	6,191	6,792
Finance costs	1,829	2,528
Operating profit / (loss) before working capital changes	36,756	37,477
<u>Changes in working capital:</u>		
Decrease / (Increase) in Inventories	(95,821)	56,860
Decrease / (Increase) in Trade Receivables	(38,951)	(1,04,557)
Decrease / (Increase) in Short-term loans and advances	(6,122)	17,047
Decrease / (Increase) in Other current assets	53,974	32,860
Decrease / (Increase) in Long-term loans and advances	-	408
Increase / (Decrease) in Long-term liabilities	416	(230)
Increase / (Decrease) in Long-term provisions	1,036	(442)
Increase / (Decrease) in Short-term borrowings	(52,759)	(34,820)
Increase / (Decrease) in Trade Payables	40,908	(44,613)
Increase / (Decrease) in Other current liabilities	(3,704)	(5,142)
Increase / (Decrease) in Short-term provisions	(708)	(484)
Cash generated from operations	(64,976)	(45,635)
Income-tax paid	7,359	7,442
Net cash flow from / (used in) operating activities (A)	(72,335)	(53,077)
(2) Cash flow from investing activities		
Purchase of fixed assets	(3,020)	(1,175)
Proceeds from sale of fixed assets	-	-
Business advances received back	74,413	52,059
Net cash flow from / (used in) investing activities (B)	71,393	50,884
(3) Cash flow from financing activities		
Proceeds from issue of equity shares	-	3,040
Proceeds / (Repayment) from long-term borrowings	(2,173)	(12,518)
Finance cost	(1,829)	(2,528)
Excess Securities premium	-	14,943
Net cash flow from / (used in) financing activities (C)	(4,001)	2,937
(4) Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(4,943)	744
(5) Cash and cash equivalents as at the beginning of period	21,552	2,08,08,614
(6) Cash and cash equivalents as at the end of period	16,608	21,552

The accompanying notes are an integral part of the financial statements

In terms of our report attached

For A. S. Bedmutha & Co

Chartered Accountants

FRN: 101067W

For and on behalf of the Board of Directors of

Atal Realtech Limited

Sd/-

Sd/-

Smruti R. Dungarwal

Partner

Mem. No.: 144801

Place: Nashik

Date: 30.05.2022

UDIN: 22144801AMJCWP1067

Vijaygopal Atal

Managing Director

DIN: 00126667

Sd/-

Sujata Atal

Director

DIN: 05316466

Sd/-

Uday Satve

Chief Financial Officer

Place: Nashik

Date: 30.05.2022

Alok Singh

Company secretary

INDEPENDENT AUDITOR'S REPORT

**To,
The Board of Directors of
Atal Realtech Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Atal Realtech Limited** ('the Company') (CIN – U45400MH2012PLC234941) which comprise the balance sheet as at 31 March 2022, and the statement of profit and loss, and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 31 March 2022, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Act 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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:

- i) 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.
- ii) 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 Act, 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.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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.
- v) 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ('the Order'), issued by the Central Government in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) Company does not have any branch office. Thus, reporting on the accounts of any branch office of the company is not required.
 - d) the balance sheet, the statement of profit and loss and the cash flows dealt with by this report are in agreement with the books of account;
 - e) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - f) in our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company;
 - g) on the basis of the written representations received from the directors as on 31 March 2022 and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - h) in our opinion there are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
 - i) with respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report; and

- j) 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 does not have any pending litigations that will have an impact on its financial position;
 - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. S. Bedmutha & Co.

Chartered Accountants

FRN: 101067W

Sd/-

Smruti R. Dungarwal

Partner

Membership No.: 144801

UDIN: 22144801AMJCWP1067

Place: Nashik

Date: 30/05/2022

Annexure A referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date.

Re: Atal Realtech Limited (‘the Company’)

- i. (a) In our opinion the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment
(b) The company is maintaining proper records showing full particulars of intangible assets;

(c) 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 a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(e) 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 not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(f) 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 proceedings initiated or pending against the Company for holding any Benami Property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) 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 not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks.
- 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 not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided any loans/advances in the nature of loans, or stood guarantee, or provided security to any other entity. Further, the company has not made

any investments, or provided guarantees or securities during the year, accordingly sub-clause (a), (b), (c), (d), (e), and (f) of this clause of the order is not applicable.

- iv. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period;
- v. According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, clause 3(v) of the Order is not applicable
- vi. As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013, accordingly clause 3 (vi) of the order is not applicable.
- vii.
 - a) The Company does not have liability in respect of Sales Tax, Service Tax, Duty of Excise and Value Added Tax during the year since effective 1st July, 2017, these statutory dues has been subsumed into GST.

According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees State Insurance, Income Tax, Duty of Customs, cess or other material statutory dues have generally been regularly deposited (except as described below) with the appropriate authorities.

(b) According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues that have not been deposited on account of any dispute pending;

- viii. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the assessments under the Income Tax Act, 1961 as income during the year;
- ix. According to the information and explanation given to us and on the basis of our examination of the records of the Company -
 - (a) The company has not defaulted in repayment of loans or other borrowings or the payment of interest thereon to any lender;
 - (b) The company is not a declared willful defaulter by any bank or financial institution or another lender;
 - (c) As per information and explanations given to us and on the basis of records examined by us, term loans were applied for the purpose for which the loans were obtained;
 - (d) Funds raised on a short-term basis have not been utilized for long term purposes;

- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures;
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;
- x. (a) The Company has not raised any money by way of initial public offer or the further public offer (including debt instruments) during the year. Accordingly, reporting requirements of this clause is not applicable;
- (b) As per explanations given to us; the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting requirement of this clause is not applicable;
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints during were received during the year by the company;
- xii. In our Opinion and according to the information and explanations given to us, the company is not a Nidhi Company and hence no such compliances are required under this clause;
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable;
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

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

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

- xvii. The company has not incurred cash losses in the current financial year and the immediately preceding financial year;
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting requirements of this clause are not applicable;
- xix. In our opinion and according to information and explanations given to us, based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors, and management plans, there is no material uncertainty that exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date;
- xx. As per the provisions of section 135(5) the company is not mandatorily required to constitute a Corporate Social Responsibility Committee and spend funds for the Corporate Social Responsibility (CSR) activities. Accordingly, reporting requirements of this clause is not applicable.
- xxi. According to information and explanations given to us, the company is not required to prepare the consolidated financial statements. Accordingly, reporting requirements of this clause is not applicable.

For A. S. Bedmutha & Co.

Chartered Accountants

FRN: 101067W

Sd/-

Smruti R. Dungarwal

Partner

Membership No.: 144801

UDIN: 22144801AMJCWP1067

Place: Nashik

Date: 30/05/2022

Annexure B referred to in paragraph 2(i) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date.

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 Atal Realtech Limited (‘the Company’) as of March 31, 2022 in conjunction with our audit of the 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 (‘the Standards’), 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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 31 March 2022, 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..

For A. S. Bedmutha & Co.

Chartered Accountants

FRN: 101067W

Sd/-

Smruti R. Dungarwal

Partner

Membership No.: 144801

UDIN: 22144801AMJCWP1067

Place: Nashik

Date: 30/05/2022

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 3 Share Capital

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Authorised				
51,30,000 (PY : 51,30,000) Equity Shares of INR 10 each	5,130	51,300	5,130	51,300
Issued, Subscribed & Paid up				
4,934,000 Equity Shares of Rs.10 each	4,934	49,340	4,934	49,340
Total	4,934	49,340	4,934	49,340

Note 3.1:

(a) The company has only one class of shares referred to as equity shares having a par value of INR 10 each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(c) The Shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(d) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

₹ in '000

Particulars	As at 31 March 2022		As at 31 March 2021	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	4,934	49,340	4,630	46,300
Shares issued during the year			304	3,040
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,934	49,340	4,934	49,340

(e) Details of Shareholder(s) holding more than 5% shares are as follows:

₹ in '000

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	Holding (%)	No. of Shares held	Holding (%)
Vijaygopal Atal	2,006	40.66%	2,592	52.53%

(f) Details of Shareholding of Promotors of the Company are as follows:

₹ in '000

Promotor Name	No. of Shares as on 31 March 2022	No. of Shares as on 31 March 2021	% of Total Shares	% Change During the Year
Vijay Gopal Atal	2,006	2,592	40.66%	-11.87%
TOTAL	2,006	2,592		

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 4 Reserves & Surplus

Particulars		31-Mar-22	31-Mar-21
(a)	Securities premium	1,34,643	1,34,643
(b)	<u>Surplus</u>		
	Opening Balance	1,32,653	1,07,510
	Add: Profit for the year	37,762	25,142
	Closing Balance	1,70,415	1,32,653
	Closing Balance	3,05,058	2,67,295

Note 5 Long Term Borrowings

Particulars		31-Mar-22	31-Mar-21
	Secured		
(a)	<u>Term Loan from others</u>		
	Term Loan facilities from Axis Bank	-	1,785
	Term Loan facilities from AU Small Finance Bank	-	7,798
(d)	Term Loan facilities from SBI (GECL)	7,411	-
	Total	7,411	9,583

Note 6 Other Long-term Liabilities

Particulars		31-Mar-22	31-Mar-21
(a)	Retention money payable (security deposits)	2,102	1,686
	Total	2,102	1,686

Note 7 Long Term Provisions

Particulars		31-Mar-22	31-Mar-21
(a)	Gratuity Payable	3,585	2,549
	Total	3,585	2,549

Note 8 Short Term Borrowings

Particulars		31-Mar-22	31-Mar-21
	Secured Loans		
(a)	<u>Loans repayable on demand from banks</u>		
	Bank Overdraft - State Bank of India	15,054	72,116
	Cash Credit - AU Small Finance Bank	512	
(b)	<u>Loans repayable on demand from others</u>		
	Raw material assistance scheme - NSIC	14,709	18,386
(c)	<u>Current Maturities of Long Term Borrowings</u>	10,406	2,939
	Term Loan facilities from Axis Bank	2,134	2,075
	Term Loan facilities from AU Small Finance Bank	1,239	863
	Term Loan facilities from SBI (GECL)	7,033	-
	Total	40,681	93,440

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

8.1 Working capital loan from State Bank of India

Working loan facility from State Bank of India against hypothecation of work-in-progress, stocks, book debts and others collateral securities owned by directors and their relatives and personal guarantees by directors and their relatives.

8.2 Raw material assistance scheme from NSIC

Raw material assistance scheme in the form of working capital credit is obtained from National Small Industries Corporation ('NSIC') against bank guarantee of INR 2 crores.

Note: 9 Trade Payables

Sr. No.	Particulars	Trade Payables as on 31 March 2022 outstanding for following period				Total	31-Mar-21
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
1	Dues to Micro, Small and Medium Enterprises					-	-
2	Others	70,543	13,394	1,342	556	85,835	44,927
3	Disputed Dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
4	Disputed Dues to Others	-	-	-	-	-	-
	Total	70,543	13,394	1,342	556	85,835	44,927

Note 10 Other Current Liabilities

Particulars	31-Mar-22	31-Mar-21
(a) Interest accrued but not due on borrowings	889	2,510
(b) Expenses payable		-
(c) Advance from Debtors	526	3,823
(d) Salary and wages	2,025	1,061
(e) <u>Statutory liabilities</u>		
- Tax deducted at source	1,241	1,064
- Profession tax	60	-0.100
- Provident fund	54	46
- ESIC	21	15
Total	4,815	8,518

Note 11 Short Term Provisions

Particulars	31-Mar-22	31-Mar-21
(a) Audit fees Payable	109	105
(b) Other Expenses	391	92
(c) Gratuity Payable	-	890
(d) Income Tax	7,614	7,735
Total	8,114	8,822

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31.03.2022

₹ in '000

Note 12: Property, Plant and Equipment and Intangible Assets

Particulars	Gross block (at cost)				Depr. Rate %	Accumulated Depreciation				Net Block	
	Balance on 1-Apr-21	Addition	Deduction / Adjustments	Balance on 31-Mar-22		Balance on 1-Apr-21	Depreciation for the year	Deduction / Adjustments	Balance on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
Building	27,749	-	-	27,749	4.87%	4,050	1,154	-	5,204	22,546	23,700
Plant & Machinery	31,456	1,973	-	33,429	11.88%	14,090	4,336	-	18,426	15,004	17,366
Computer & Software	2,794	83	-	2,877	31.67%	2,664	135	-	2,799	79	130
Furniture & Fixtures	5,116	893	-	6,009	9.50%	3,924	540	-	4,464	1,545	1,191
Vehicles	576	71	-	648	11.88%	548	26	-	575	73	28
Total	67,691	3,021	-	70,712	-	25,276	6,191	-	31,467	39,246	42,415

numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	Gross block (at cost)				Depr. Rate %	Accumulated Depreciation				Net Block	
	Balance on 1-Apr-20	Addition	Deduction / Adjustments	Balance on 31-Mar-21		Balance on 1-Apr-20	Depreciation for the year	Deduction / Adjustments	Balance on 31-Mar-21	As on 31-Mar-21	As on 31-Mar-20
Building	27,749	-	-	27,749	4.87%	2,836	1,213	-	4,049	27,749	24,913
Plant & Machinery	30,336	1,120	-	31,456	11.88%	9,082	5,008	-	14,090	17,366	21,254
Computer & Software	2,739	55	-	2,794	31.67%	2,525	139	-	2,664	130	214
Furniture & Fixtures	5,116	-	-	5,116	9.50%	3,508	416	-	3,924	1,191	1,608
Vehicles	576	-	-	576	11.88%	532	16	-	548	28	44
Total	66,516	1,175	-	67,691	-	18,484	6,792	-	21,226	46,465	48,031

Note : Depreciation is charged on written-down value method considering useful life of assets as prescribed under Schedule II of the Companies Act, 2013.

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 13 Deferred tax assets (net)

Particulars		31-Mar-22	31-Mar-21
	Opening balance	847	605
	<u>Add:</u>		
	Timing difference due to depreciation	136	180
	Timing difference due to gratuity provision	37	62
	Closing balance	1,020	847
	Total	1,020	847

Note 14 Other Non Current Assets

Particulars		31-Mar-22	31-Mar-21
(a)	Security deposits	653	483
(b)	Investment in Tanu Reality LLP	-	74,583
(d)	Total	653	75,066

Note 15 Inventories

Particulars		31-Mar-22	31-Mar-21
(a)	Raw material	2,519	1,050
(b)	Work-in-progress	1,50,445	56,093
	Total	1,52,964	

Note 16 Trade Receivables

Sr. No.	Particulars	Trade Receivables as on 31.03.2022 outstanding for following period					Total	31-Mar-21
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years		
(a)	Undisputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	1,54,999	14,245	-	24,615	-	1,93,859	1,54,908
	Doubtful	-	-	-	-	-	-	-
(b)	Disputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	-	-	-	-	-	-	-
	Doubtful	-	-	-	-	-	-	-
		1,54,999	14,245	-	24,615	-	1,93,859	1,54,908
	Less: Provision for doubtful receivable						-	-
		1,54,999	14,245	-	24,615	-	1,93,859	1,54,908
	Total	1,54,999	14,245	-	24,615	-	1,93,859	1,54,908

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 17 Cash and Cash Equivalents

Particulars		31-Mar-22	31-Mar-21
(a)	Cash on hand	61	37
(b)	Balance with banks	10	44
(c)	Others:		
	Bank deposits held as security against guarantees		
	- More than 12 months maturity	16,537	21,471
	Total	16,608	21,552

Note 18 Short term Loans & Advances

Particulars		31-Mar-22	31-Mar-21
	Unsecured, considered good		
(a)	<u>Loans and advances to related parties</u>		
	Advance to director	-	-
(b)	<u>Loans and advances to others</u>		
	Advance to Staff	1,114	2,241
	Advance to creditors of raw material, capital goods & others	22,250	24,890
	Advance receivable from LIC Housing Finance Limited	436	436
	<u>Balance with government authorities:</u>		
	- Income-tax	7,596	9,787
	- Goods and Services Tax	23,534	11,454
	Total	54,930	48,808

Note 19 Other Current Assets

Particulars		31-Mar-22	31-Mar-21
a)	Accrued interest	683	1,763
b)	Prepaid expenses	713	25
c)	Deposits	25,867	79,449
	Total	27,263	81,237

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 20 Revenue from Operations

Particulars		31-Mar-22	31-Mar-21
(a)	Contract receipts	4,04,326	4,35,195
	Total	4,04,326	4,35,195

Note 21 Other Income

Particulars		31-Mar-22	31-Mar-21
(a)	Interest income	1,276	1,258
(b)	Miscellaneous Income / Write On	-	58
(c)	Discount	-	0.328
(d)	Waiver / Refund	-	1
(e)	Reimbursement of PF Contribution from PMGKY	-	39
(f)	Scaffolding Rent	-	30
	ding and amount of share capital as at year end is set out below:		
	Total	1,276	1,387

Note 22 Cost of Material Consumed

Particulars		31-Mar-22	31-Mar-21
(a)	Opening stock of raw material	1,050	1,210
	Add: Purchases	2,73,536	1,97,797
		2,74,587	1,99,007
	Less: Closing stock of raw material	2,519	1,050
	Total	2,72,068	1,97,957

Note 23 Contract and site expenses

Particulars		31-Mar-22	31-Mar-21
(a)	Labour expenses	1,31,152	1,01,644
(b)	Machinery expenses	3,711	1,373
	Total	1,34,864	1,03,017

Note 24 Changes in Inventories

Particulars		31-Mar-22	31-Mar-21
	Opening Stock		
	Work-in progress	56,093	1,12,793
	Closing Stock		
	Work-in progress	1,50,445	56,093
	Total	(94,352)	56,700

Atal Realtech Limited

(All amounts are in Rupees, unless otherwise stated)

Notes to financial statements for the year ended 31 March 2022

₹ in '000

Note 25 Employee Benefit Expenses

Particulars		31-Mar-22	31-Mar-21
a)	Salary and wages	14,978	13,565
b)	Contribution to employee benefit fund	192	199
c)	Gratuity Payable	146	248
Total		15,316	14,012

Note 26 Financial Expenses

Particulars		31-Mar-22	31-Mar-21
(a)	Interest expense	12,265	16,743
(b)	Other borrowing costs	4,204	2,538
Total		16,470	19,281

Note 27 Other Expenses

Particulars		31-Mar-22	31-Mar-21
(a)	Auditor's remuneration	110	105
(b)	Hiring charges	1,030	616
(c)	Insurance expenses	631	239
(d)	Interest and late fees on statutory dues	1,384	454
(e)	Legal and professional fees	2,058	1,507
(f)	Miscellaneous expenses	334	750
(g)	Office expenses	564	243
(h)	Power and fuel	2,233	451
(i)	Printing and stationary	98	128
(j)	Rent charges	795	917
(k)	Repairs & Maintenance of Machinery	407	310
(l)	Value Added Tax	18	367
(m)	Rates and taxes	159	21
(n)	Telephone expenses	66	109
(o)	Tender expenses	23	119
(p)	Travelling and conveyance	187	144
Total		10,098	6,481
<u>Payment to auditor:</u>		110	105
- as auditor		110	105

Note 28 Contingent liabilities not provided for

₹ in '000

Particulars		31-Mar-22	31-Mar-21
(a)	Guarantees and letter of credit given by the Company to suppliers, government bodies and performance guarantee	60,521	69,412
Total		60,521	69,412

Note 29 Details of dues to Micro and Small Enterprises as defined under the MSMED Act

There are no Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly, no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 30 Disclosure under accounting standard (AS) - 7 - Construction Contracts

Particulars		31-Mar-22	31-Mar-21
(a)	Contract revenue recognised as revenue in the period	4,04,326	4,35,195
(b)	For contracts that are in progress:		
	- Aggregate amount of costs incurred upto reporting date	9,79,817	7,64,709
	- Recognised profits (less recognised losses) upto reporting date	1,59,780	67,917
	- Advances received from customer for contract work	-	-
	- Retention money	12,751	38,239
(c)	Gross amount due from customers for contract work	2,84,532	9,352
(d)	Gross amount due to customers for contract work	536	979

(d) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set o

Note 31 Earning per share (EPS)

Particulars		31-Mar-22	31-Mar-21
(a)	Net profit for calculation of basic EPS (profit after tax)	37,762	25,142
(b)	Weighted average number of equity shares	4,934	4,934
(c)	Basic earning per share	7.65	5.10
(d)	Diluted earning per share	7.65	5.10

Note 32 Details of transactions in foreign currency

Particulars		31-Mar-22	31-Mar-21
(a)	Value of imports during the year (C.I.F. basis)	-	-
(b)	Expenditure in foreign currency	-	-
(c)	Earnings in foreign exchange during the year	-	-

Note 33 Prior Period Items

(a)	Provision for gratuity of earlier years	-	-
(b)	Capital expenditure wrongly treated as revenue in earlier year	-	-
(c)	Depreciation impact on understated capital expenditure	-	-
(d)	Income Tax Provision of earlier years	-	-
(e)	Income Tax TDS not claimed in earlier years	-	-
	Total	-	-

Note 34 Disclosure pursuant to Accounting Standard (AS) 15 Employees Benefits**i) Defined Contribution Plan**

Employer's contributions to Defined Contribution Plan, recognised as expenses for the year are as under:

Particulars		31-Mar-22	31-Mar-21
(a)	Provident Fund	133	138
(b)	Administrative charges for Provident fund	13	12

The above mentioned figures are as complied and reported by the management.

ii) Defined Benefit Plan (Unfunded)

The present value of obligation for Defined benefit plan is based on the independent actuarial valuation for the year. The disclosures as required as per the AS-15 are as under:

a) Actuarial Assumptions:

Particulars		31-Mar-22	31-Mar-21
(i)	Discount Rate p.a.	6.5%	6.1%
(ii)	Rate of increase in Compensation levels p.a.	10%	10%
(iii)	Rate of Return on Plan Assets p.a.	Nil	Nil

The estimates of future salary increases, considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employee market.

b) Changes in the present value of obligation

Particulars		31-Mar-22	31-Mar-21
(i)	Present value of obligation as at beginning of the year	3,439	3,191
(ii)	Current Service Cost	431	446
(iii)	Interest Cost	210	201
(iv)	Benefits Paid	-	-
(v)	Actuarial Gain / (Loss)	(495)	(399)
	Present Value of Obligation as at the end of year	3,585	3,439

c) Expenses recognised in Profit & Loss Account

Particulars		31-Mar-22	31-Mar-21
(i)	Current Service Cost	431	446
(ii)	Interest Cost	210	201
(iii)	Actuarial (Gain) / Loss	(495)	(399)
	Total Expenses recognised in the Profit and Loss Account	146	248

d) Net Liability / (Asset) recognised in the Balance Sheet

Particulars		31-Mar-22	31-Mar-21
(i)	Present value of obligation	3,585	3,439
(ii)	Fair Value of Plan Assets	-	-
(iii)	Net Liability / (Asset)	3,585	3,439
(iv)	Less: Unrecognised Past Service Cost	-	-
(v)	Liability / (Asset) recognised in the Balance Sheet	3,585	3,439
(vi)	Of which, Short-term Provision	1,023	890

Note 35 Disclosure pursuant to Accounting Standard (AS) 19 Leases:

The company has entered into cancellable operating leasing arrangements for Office premises.

Particulars		31-Mar-22	31-Mar-21
(i)	Operating lease Expenses recognised in profit and loss account	1,825	1,533

Note 36 Related party disclosure

(a) Name of related party and description of relationship

(i)	<u>Key Management Personnel</u> - Mr. Vijaygopal Atal - Mr. Nishit Atal
(ii)	<u>Relative of Key Management Personnel</u> - Mrs. Sujata Atal
(ii)	<u>Enterprise over which Key Management Personnel or their relatives have significant influence</u> - M/s Jaikumar Constructions Limited (formerly known as Jaikumar Constructions LLP) - Jaikumar Real Estate Private Limited - Tanu Reality LLP - ABH Developers Pvt. Ltd. - Waterstone LLP

(b) Related parties transactions

	Particulars	31-Mar-22	31-Mar-21
(i)	<u>Salary and Remuneration paid</u>		
	- Mr. Vijaygopal Atal	1,950	1,950
	- Mr. Nishit Atal	-	-
	- Mrs. Sujata Atal	-	1,555
(ii)	<u>Rent paid</u>		
	- Mr. Vijaygopal Atal	765	917
(iii)	<u>Hiring and professional charges</u>		
	- Mr. Nishit Atal	-	24
	- Mrs. Sujata Atal	215	214
(iv)	<u>Other business advances given / (Received back)</u>		
	- M/s Tanu Reality LLP	(74,583)	(52,542)
(v)	<u>Deposit given for rented premises</u>		
	- Mr. Nishit Atal	-	-
(vi)	<u>Loan taken</u>		
	- Mr. Vijaygopal Atal	-	12,530
	- Mr. Nishit Atal	-	10,846
(vii)	<u>Loan repaid</u>		
	- Mr. Vijaygopal Atal	-	12,530
	- Mr. Nishit Atal	-	10,846
(ix)	<u>Payment of Deposits</u>		
	- Mr. Nishit Atal	7,946	-
	- Mr. Vijaygopal Atal	8,881	-
(x)	<u>Receipt back of Deposits</u>		
	- Mr. Nishit Atal	5,000	-
	- Mr. Vijaygopal Atal	19,781	-
(xi)	<u>Payment to 'Creditors for Expenses Payable</u>		
	- Mr. Nishit Atal	46	-
	- Mr. Vijaygopal Atal	2,050	-

(c) Related parties balances

Particulars		31-Mar-22	31-Mar-21
(i)	<u>Payable</u>		
	- Mr. Vijaygopal Atal	870	297
	- Mr. Nishit Atal	46	-
	- Mrs. Sujata Atal	49	21
(ii)	<u>Remuneration Payable</u>		
	- Mrs. Sujata Atal	-	100
(ii)	<u>Receivable</u>		
	- Mr. Vijaygopal Atal	6,231	15,411
	- Mr. Nishit Atal	15,811	12,865
	- M/s Jaikumar Constructions Limited	-	-
	- Jaikumar Real Estate Private Limited	-	-
	- M/s Tanu Reality LLP - Business Advance	-	74,583
	- Waterstone LLP	-	-
	- ABH Developers Pvt. Ltd.	-	-

Note 37 Disclosure pursuant to Accounting Standard (AS) 22 Accounting for Taxes on Income

The company has recognised Net Deferred Tax Asset of Rs. 2,42,804.00 in Profit and Loss Account, the details of which are as under:

Particulars		31-Mar-22	31-Mar-21
(i)	Deferred Tax Liabilities		
	Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	-	-
	TOTAL (A)	-	-
(ii)	Reversal of Deferred Tax Liabilities		
	Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	18	180
	TOTAL (B)	18	180
(iii)	Deferred Tax Assets		
	Income tax at the applicable rate on the Gratuity Provision	154	62
	TOTAL (C)	154	62
(iv)	Reversal of Deferred Tax Assets		
	Income tax at the applicable rate on the Gratuity Provision	-	-
	TOTAL (D)	-	-
	Deferred Tax Asset (Net) (A+B+C+D)	173	243

Note 38 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

Note 39 Rounding off

The Figures appearing in the Financial statements are rounded off to the nearest of thousand rupees.

Note 40 : Additional Regulatory Information

Sr No.	Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	3.20	1.97
2	Debt-Equity Ratio (in times)	Debt consists of borrowings & liabilities	Total Equity	2.85	3.21
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses + Interest + Other Non Cash Adjustments	Debt Service = Interest and lease payments + Principal repayments	4.52	9.40
4	Return on Equity Ratio (in %)	Profit for the year	Average Total Equity	43.68%	43.83%
5	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	2.32	4.24
6	Trade Payables Turnover Ratio (in times)	Purchases + Other Direct Expenses	Average Trade Payables	6.25	4.47
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Working capital (i.e. Total Current Assets less Total Current Liabilities)	1.32	2.89
8	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.59	2.31
9	Net Profit Ratio (in %)	Profit for the year	Revenue from operations	9.34	5.78
10	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital Employed = Net Worth + Lease Liabilities + Deferred Tax Liabilities	13.53%	15.18%

ATAL REALTECH LIMITED

Regd. Office: Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik - 422007
CIN: L45400MH2012PLC234941 | Phone: 0253 2312627 | Email: info@atalrealtech.com | Website:
www.atalrealtech.com

Name of member(s):	
Registered address:	
Email ID:	
Folio Number/ DP ID-ClientID:	

I / We, being the Member(s) holding _____ shares of Galactico Corporate Services Limited, hereby appoint:

1. Name: Address:	Signature:
,or failing him /her 2. Name: Address:	Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 10th Annual General Meeting of Atal Realtech Limited to be held on Saturday, August 20, 2022, at 3:00 p.m. at Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik - 422007 and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

- To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon (Ordinary Resolutions).
- To appoint Mr. Vijaygopal Atal who retires by rotation as a Director (Ordinary Resolution).
- To Appoint Ms. Sujata Atal As Executive Director.
- To consider and approve Increase in Authorised Capital and Subsequent change in Memorandum of Association.
- To Consider and approve issue of Bonus shares in ratio 2:1.

Signed this.....day of August, 2022

Signature of Shareholder:.....

Signature of Proxy holder(s):.....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(To be presented at the entrance of the meeting venue)

ATAL REALTECH LIMITED

Regd. Office: Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik - 422007
CIN: L45400MH2012PLC234941 | Phone: 0253 2312627 | Email: info@atalrealtech.com | Website:
www.atalrealtech.com

I / We hereby record my / our presence at the 10th Annual General Meeting (AGM) of the Company held on Saturday, August 20th, 2022 at 3.00 p.m. at Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik - 422007 and at any adjournment(s) thereof.

Folio No.	
DP ID No.	
Client ID No.	
Name of the Member	
Name of the Proxy holder	
Member's / Proxy's Signature	

Notes:

1. Only member / Proxy holder can attend the Meeting. 2. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the AGM.