atcom
atcom technologies ltd

May 29, 2024

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5thFloor,
Bandra-Kurla Complex,
Bandra East, Mumbai- 400 051
Scrip Code: ATCOM

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001
Scrip Code- 527007

Sub.: **Outcome of Board Meeting held on 29th May, 2024**

Ref.: **Regulation 30 and Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited financial results (consolidated & standalone) of the year ended March 31, 2024, duly approved by Board of Directors at their meeting held today (i.e.), on 29th May, 2024 along with Audit Report issued by the Auditor.

The meeting commenced at 3.00 p.m. and concluded at 4.30 p.m. at Mumbai.

We further declare that there is no adverse comment in the Audit Report for the year ended 31st March, 2024.

There is only segment in the company, i.e., NBFC segment. Therefore, no segment reporting has been done.

Further informed that, the result will be published tomorrow in prescribed format in the "Business Standard" and Mumbai Tarun Bharat" newspaper edition.

Kindly take note of the above.

Thanking You.

Yours faithfully,
For Atcom Technologies Limited

Vikram Doshi
Managing Director
DIN: 00063455

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended

INDEPENDENT AUDITORS' REPORT

To,
Board of Directors of
Atcom Technologies Limited

Report on the audit of the Standalone Financial Results

Disclaimer of Opinion

We were engaged to audit the accompanying statement of standalone financial results of Atcom Technologies Limited ('the Company') for the quarter and year ended March 31, 2024 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In absence of any sufficient appropriate audit evidences regarding certainty, quantum and time frame for recovery from Trade receivable, Loan to subsidiary (including interest), outcome of pending legal action initiated against debtors and legal cases/ / insolvency proceedings initiated by banks against company for recovery of loans and possession of Company's properties, transfer of banks dues in favor of ARC, other factors such as non-availability of confirmations of Trade Receivables, Trade payables, Borrowings and bank accounts, non-payment of Trade payables and other liabilities including statutory dues, non-availability of finance due to recalling of the bank finance and attachment of bank accounts by Income tax department against its dues, impact of actions and forthcoming actions that may be taken by various legal and statutory authorities due to various factors mentioned herein etc and in view of multiple uncertainties as stated above we are unable to determine the possible effect on the financial result and ability of the company to continue as a going concern.

Because of the significance of the matters described in the Basis of Disclaimer of Opinion section of our report, absence of sufficient appropriate audit evidences and Material uncertainty related to Going Concern paragraph below, it is not possible to form an opinion on the financial results due to the potential interaction of the uncertainties and their possible cumulative effect on the standalone financial results. Accordingly, we do not express an opinion on the standalone financial results.

Basis of Disclaimer of Opinion

(a) The company has not translated following monetary items denominated in foreign currency as at year ended closing rate and has been carried forward at the rate as at 31st March 2015, 31st March 2016, and / or 31st March 2017, which is not in accordance with Ind-AS -21 "The Effect of changes in Foreign Exchange Rates" and accounting policy followed by the Company.

Basis for Qualified Opinion

1. the company has accumulated losses and its net-worth has been substantially eroded. The Company is currently under liquidation in the High Court. Further the Company has also filed a scheme of rearrangement & compromise with the NCLT. These conditions state that a material uncertainty exists that may cast significant doubt on theentity's ability to continue as a going concern.

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

Key Audit Matters

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

The matters described under the ***Basis for Qualified Opinion section*** were determined to be key audit matters to be communicated in our audit report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements.

The Company's Board of Directors is responsible for the matters stated in section134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;

anddesign,implementationandmaintenanceofadequateinternalfinancialcontrols,thatwereoperating 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 material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

• Obtain an understanding of internal financial 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.

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

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

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

As per rule 11(g) of the Companies Rules, 2014 we report that the company has provided sufficient and appropriate evidence to verify software used to maintain audit trail records. On test check basis we state that the transactions are covered in audit trail feature

Report on Other Legal and Regulatory Requirements

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

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

   b. Inouropinion, properbooksofaccountasrequiredbylawhave beenkeptbytheCompanyinso far as it appears from our examination of thosebooks;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books ofaccount.

   d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.

   e. On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2024 from being appointed as a director in terms of Section 164(2) of theAct;

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"

   g. 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,as amended, in our opinion and to the best of our information and according to the explanations given tous:

      (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer Notes to the

standalone Ind AS financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.

2. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year. Therefore comment on whether the remuneration paid to any director is in excess of the limit laid down under said section of the Act has not been given.

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Gada Chheda & Co. LLP
Chartered Accountants

Gada Chheda & Co. LLP FRN No. W100059 Chartered Accountants

Ronak Gada
Designated Partner
Membership No. 146825
Firm's Registration No. W100059

Place of Signature: Mumbai
Date:29/05/2024
UDIN:24146825BKCUWJ6144

Annexure - A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")referred to in paragraph 2(f) on Report on Other Legal and Regulatory Requirements of our report.

We have audited the internal financial controls over financial reporting of **Atcom Technologies Limited** ("the Company") as of 31st March 2024 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevent io nor 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 errororfraudmayoccurandnotbedetected.

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 maydeteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial controls over financial reporting on criteria based on or 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.

Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for my / our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2024.

Annexure B to the Auditors' Report

Annexure "B" to the Independent Auditors' Report of even date to the members of Atcom Technologies Limited on the standalone financial statements for the year ended 31st March 2024.

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members Atcom Technologies Limitedof even date.)

1. **Details of tangible and intangible assets:**

- The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
- The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- Whether the title deeds pertaining to the immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.
- 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.
- 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.

2. **Details of inventory and working capital:**

(a) As informed to us, the physical verification of the inventories was done by the management at reasonable intervals at the end of each month and for year end. We have received confirmation with respect to inventories lying with third parties. In our opinion, the frequency of verification is reasonable. Further, on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical

verification of stocks by the management as compared to book records.

3. **Details of investments, any guarantee or security or advances or loans given**
   a) The company has not made any investments during the year, neither given any guarantee or security nor granted any loans or advances which are characterised as loans, unsecured or secured, to LLPs, firms or companies or any other person.
   b) According to information and explanation given to us, the company has not provided any loans or advances, or given guarantee, or given security to any other entity or any other person, Accordingly, clause 3 (3) of the Order is not applicable.

4. **Compliance in respect of a loan to directors**
   The Company has not granted any loan under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act, with respect to the investment and guarantees. The Company has neither given any security nor given any loans during the year.

5. **Compliance in respect of deposits accepted**
   According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of section 73 to 76 of the Act and rules framed thereunder, and accordingly, the provisions of Clause (v) of Para 3 of the Order are not applicable to the Company.

6. **Maintenance of costing records**
   We have broadly reviewed accounts and records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section (1) of Section 148 of the Act, related to manufacture of specialty petroleum products and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of records with a view to determine whether they are accurate.

7. **Deposit of statutory liabilities:**

a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

Name of the statute	Nature of dues	Amount(in Rs.)	Period to Which the amount relates	Forum where dispute is pending
Customs Act	Custom Duty	45,80,710	2006-2007	Not paid till date

b) In Our Opinion there were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

Name of the Statute	Nature of Dues	Amount disputed (in lacs)	Period to which the amount relates(F.Y.)	Forum where dispute is pending
Maharashtra Value added Tax	Tax & Interest	.73	2011-2022	Sales Tax tribunal
Central Excise Act,1944	Tax Interest & Penalty	316.98	1997-98 to 2002-03	The Commission of Central Excise - Daman

c) According to the information and explanation given to us, the records of the company examined by us, the dues outstanding of Income-tax, VAT, Excise duty, Service tax, Custom duty, Goods and Service tax, Cess or/and any other material statutory dues wherever applicable, which have not been deposited on account of any dispute, except the following;

8. Unrecorded income

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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9. Default in repayment of borrowings

a) In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to banks financial institutions, government or dues to debenture holders. Details are as Follows

Name of the Lender	Amount of default as at the Balance sheet date	Period of default	Remarks
State Bank of Patiala	974.32 Lacs	0 to 182 months	State Bank of Patiala has assigned all its Financial assistance to Invent Assets Securitization & Reconstruction Private Limited, which has been further assigned to LKP Finance Ltd
SICOM Limited	464.68 Lacs	0 to 182 months	SICOM Ltd has assigned all its Financial assistance to to LKP Finance Ltd
IFCI Limited	3,542.95 Lacs	0 to 182 months	IFCI Limited has assigned all its Financial assistance to CFM Assets Reconstruction Co. Private Limited, which has been further assigned to LKP Finance Ltd
IDBI Limited	866.63 Lacs	0 to 182 months	The bank has begun the process to assigning its assistance to an Asset Reconstruction Company.
State Bank of India	1,086.55 Lacs	0 to 182 months	The Company is under the process of settling the dues through an OTS.
Dena Bank	1,585.13 Lacs	0 to 182 months	The Company is under the process of settling the dues through an OTS.
UTI Bank	732.11 Lacs	0 to 182 months	The bank has begun the process of assigning its assistance to an Asset Reconstruction Company
Non-Convertible Debentures	507.13 Lacs	0 to 182 months	The Company is under the process of settling the dues through an OTS.

b) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government

or any government authority.

c) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken loan form 10 parties and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2024.

f) based on our audit procedures and on the basis of information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiary.

10. Funds raised and utilization

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

11. Fraud and whistle-blower complaints

(a) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, the Company not received any whistle blower complaints during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12. Compliance by a Nidhi

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of Clause (xii) of Para 3 of the Order are not applicable to the Company.

13. Compliance on transactions with related parties

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. Internal audit system

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. Non-cash transactions

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 the directors, requiring compliance with Section 192 of the Companies Act.

16. Registration under Section 45-IA of RBI Act, 1934

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

17. Cash losses

In our opinion and according to the information and explanations given to us, The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. Resignation of statutory auditors

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

19. Material uncertainty

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Transfer to fund specified under Schedule VII of Companies Act, 2013

In our opinion and according to the information and explanations given to us, the company has not fall under the categories to spent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order as it is not applicable.

For Gada Chheda & Co. LLP
Chartered Accountants

Gada Chheda & Co. LLP
FRN No. W100059
Chartered Accountants

Ronak Gada
Designated Partner
Membership No. 146825
Firm's Registration No. W100059

Place of Signature: Mumbai
Date:29/05/2024
UDIN:24146825BKCUWJ6144

INDEPENDENT AUDITORS' REPORT

To The Members of Atcom Technologies Limited

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **Atcom Technologies Limited hereinafter referred to as the ``Holding Company'') and its subsidiaries (Holding Company and its subsidiaries together referred to as ``The Group'') and its associates** which comprise the consolidated Balance Sheet as at 31st March, 2024,and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, ***except as stated in the Basis of Qualified opinion paragraph below,*** the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31stMarch, 2024, its consolidated loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

1. All term loans & working capital facilities availed by the Holding Company from various banks & financial institutions were classified as Non–Performing Assets (NPAs) in earlier financial years. The Holding Company has not made any provision for interest on these loans over the years since no communication was received from the lenders regarding the amount of interest provision as the same were classified as NPAs.

2. The Group has accumulated losses and its net-worth has been completely eroded. The Holding Company is currently under liquidation in the High Court. Further the Company has also filed a scheme of rearrangement & compromise with the NCLT. These conditions state that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 qualified opinion.

Key Audit Matters

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

The matters described under the ***Basis for Qualified Opinion section*** were determined to be key audit matters to be communicated in our audit report.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements interim of the requirements of the Companies Act,2013 that give a true and fair view of the consolidated financial position,

consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Holding company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Holding company and of its associate are responsible for assessing the ability of the Group and to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding company and of its associate are responsible for over seeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Financial Statements

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

be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

• Obtain an understanding of internal financial 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.

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

As per rule 11(g) of the Companies Rules, 2014 we report that the company has provided sufficient and appropriate evidence to verify software used to maintain audit trail records. On test check basis we state that the transactions are covered in audit trail feature

Other Matters

The financial statements of the subsidiary companies as mentioned above have not been audited for the yearended 31st March, 2024. We have relied on the unaudited financial statements drawn up & certified by the management upto the same reporting date as that of the Holding Company i.e. 31st March, 2024

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal & regulatory requirements below is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

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

a We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;

b In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

c

d The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained.

e In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.

f On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India, as on 31stMarch, 2024 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;

g With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

h With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group Refer Note 26 to the consolidated Ind AS financial statements.

(ii) The Company& its associate company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii)There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company and its associate company incorporated in India during the year ended 31st March 2024.

For Gada Chheda & Co. LLP
Chartered Accountants

Gada Chheda & Co. LLP FRN No. W100059 Chartered Accountants

Ronak Gada
Designated Partner
Membership No. 146825
Firm's Registration No. W100059

Place of Signature: Mumbai
Date:29/05/2024
UDIN: 24146825BKCUWK5455

Annexure - A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")referred to in paragraph 2(f) on Report on Other Legal and Regulatory Requirements of our report.

We have audited the internal financial controls over financial reporting of M/s. Atcom Technologies Limited ("the Company") and its subsidiaries as of 31st March 2024 in conjunction with our audit of the consolidated Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its subsidiaries which are companies incorporated in India, are 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements

due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial controls over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for my / our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March,2024.

For Gada Chheda & Co. LLP

Chartered Accountants

Gada Chheda & Co LLP
FRN No. W100059
Chartered Accountants

Ronak Gada
Designated Partner
Membership No. 146825
Firm's Registration No. W100059
Place of Signature: Mumbai
Date:29/05/2024
UDIN: 24146825BKCUWK5455

Atcom Technologies Limited

Regd Office:- 5, Sannidhan , Plot No. 145, Indulal D. Bhuva Marg, Mumbai 400 031. Tel.No:022 - 35566211

CIN NO.: L29299MH1983PLC054224 Email-contact@atcomtech.co.in Website : www.atcomtech.co.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTH ENDED 31ST MARCH 2024

(Rs. In Lacs)

Sr.No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	0.15	-	-	0.24	-
II	Other Income	5.40	-	2.76	10.80	20.24
III	**Total Income from operation**	**5.55**	-	**2.76**	**11.04**	**20.24**
IV	**Expenses**					
	a.Cost of material Consumed	-	-	-	-	-
	b. Purchases of Stock in trade	0.06	-	-	0.06	-
	c.Changes in inventories of finishaed goods, work- in-progess and stock- in -trade	-	-	-	-	-
	d. Employees Benefit Expense	1.55	1.43	1.20	5.42	5.38
	e. Finance Cost	-	-	-	-	-
	b. Depreciation & Amortisation Expense	4.49	4.49	4.49	17.95	18.79
	c. Other Expense	3.85	0.38	0.53	11.03	13.57
	Total Expenses	**9.95**	**6.30**	**6.22**	**34.46**	**37.74**
V	**Profit before Exceptional Items and extraordinary items and**	**(4.40)**	**(6.30)**	**(3.46)**	**(23.42)**	**(17.50)**
VI	Exceptional items	-	-	-	-	-
VII	**Profit before extraordinary items and tax**	**(4.40)**	**(6.30)**	**(3.46)**	**(23.42)**	**(17.50)**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit before tax**	**(4.40)**	**(6.30)**	**(3.46)**	**(23.42)**	**(17.50)**
X	**Tax Expense**	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
XI	**Net Profit loss for the period from continuing operations**	**(4.40)**	**(6.30)**	**(3.46)**	**(23.42)**	**(17.50)**
XII	Profit/Loss from discontinuing operations before tax	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	**Net Profit /loss from discontinuing operations after tax**					
XV	**Net Profit /loss for the period**	**(4.40)**	**(6.30)**	**(3.46)**	**(23.42)**	**(17.50)**
XVI	Paid up Equity Share Capital (Face value Rs.10/each)	1,534.00	1,534.00	1,534.00	1,534.00	1,534.00
XVII	Earnings Per Share (EPS)					
	Basic	(0.00)	(0.00)	(0.00)	(0.02)	(0.01)
	Diluted	(0.00)	(0.00)	(0.00)	(0.02)	(0.01)

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

FRN No. W100059

Atcom Technologies Limited

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31st MARCH ,2024

Disclosure of standalone assets and liabilites as per regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

(Rs. In Lacs)

	Particulars	Standalone	
		As at 31.03.2024	As at 31.03.2023
		(Audited)	(Audited)
A	**ASSETS**		
I	**Financial Assets**		
	(a) Cash and cash equivalents	0.04	0.04
	(b) Bank balances other than cash and cash equivalents	1.86	1.86
	(C) Inventories	1.53	1.53
	(d)Trade receivable	62.36	68.98
	(e) Loans	-	-
	(f) Investments	12.73	12.73
	(g) Other financial assets	-	-
	Sub-total -Financial Assets	**78.52**	**85.14**
II	**Non -Financial Assets**		
	(a) Current tax assets (net)	-	-
	(b) Deferred tax assets (net)	-	-
	(c) Property ,Plant and equipment	99.31	117.25
	(d) Capital work-in -progress	-	-
	(e) Intangible assets	-	-
	(f) Other non financial assets	104.96	94.04
	(g) Other non financial assets	203.35	204.82
	Sub-total -Non Financial Assets	**407.62**	**416.11**
	Total Assets	**486.14**	**501.25**
B	**Liabilities and equity**		
	Liabilities		
I	Financial Liabilities		
	(a) Trade payable	63.17	59.87
	(b) Borrowings	146.60	142.24
	(c) Deposits	-	-
	(d) Other financial liabilities	20.86	20.20
	Sub -total- Financial liabilities	**230.63**	**222.31**
II	**Non-financial liabilities**		
	(a) Current tax liabilities (net)	-	-
	(b) Borrowings	9,874.78	9,874.79
	(c) Provisions	146.71	146.71
	(d) Other non-financial liabilities	-	-
	Sub -total- Financial liabilities	**10,021.49**	**10,021.50**
III	**Equity**		
	(a) Equity share capital	3,045.27	3,045.27
	(b) Other equity	(12,811.25)	(12,787.83)
	Sub -total- Equity	**(9,765.98)**	**(9,742.56)**
	Total -Liabilites and equity	**486.14**	**501.25**

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

Atcom Technologies Limited

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH, 2024 - Standalone

(Rs. In Lacs)

	Particulars	Year Ended 31/03/2024	Year Ended 31/03/2023
A:	**Cash from Operating Activities :**		
	Net Profit before Taxation	(23.42)	(17.50)
	Adjustment For :		
	Re-measurement gain / (loss) on defined benefit plans		
	Depreciation	17.95	18.79
	Prior Period Expenses / (Income)	-	-
	Loss on Sale of Assets	-	-
	Loss / (Profit) on Sale of Investments	-	-
	Interest Paid	-	-
	Preliminary Expenses written off	-	-
	Dividend Income	-	-
	Operating Profit Before Working Capital changes :	**(5.47)**	**1.29**
	Adjustment For :		
	Inventory	-	-
	Trade Receivables	6.63	6.71
	Long Term Loans and Advances	1.47	1.26
	Other Non Current Assets	(10.92)	(11.47)
	Current Assets and Short Term Loans & Advances	-	-
	Trade Payables	3.30	(6.86)
	Other Long Term Liabilities	-	-
	Other Current Liability	0.66	(9.03)
	Cash Generated From Operations	**(4.33)**	**(18.10)**
	Income tax paid	-	-
	Cash from Operating Activity (A)	**(4.33)**	**(18.10)**
B:	**Cash Flow From Investment Activities :**		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Increase/Decrease in Capital Work in Progress	-	12.00
	Dividend Received	-	-
	Purchase of Investments	-	-
	Net Cash from Investment Activities	**-**	**12.00**
C:	**Cash Flow From Financing Activities :**		
	Proceeds from Issue of Equity Capital	-	-
	Share Application Money Received	-	-
	Repayment/ Proceeds of Long Term Borrowings	(0.01)	0.45
	Proceeds From Short Term Borrowings (Net)	4.35	2.72
	Interest Paid	-	-
	Dividend Paid	-	-
	Net Cash from Financing Activities	**4.34**	**3.17**
	Net Increase in Cash & Cash Equivalents (A+B+C)	**0.01**	**(2.93)**
	Cash & Cash Equivalents at the Beginning of the year	1.89	4.82
	Cash & Cash Equivalents at the End of the year	1.90	1.89
	Cash and cash equivalents as per cash flow stat.	**0.01**	(2.93)

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

Components of Cash and Cash Equivalent

	Particulars	Year Ended 31/03/2024	Year Ended 31/03/2023
i)	Cash on hand	0.03	0.03
II)	Cheques on hand	0	0
iii)	Balance with Bank	1.65	1.64
iv)	Bank Deposit	0.22	0.22
	Total	1.90	1.89

Notes :

1) The Company's activity falls within a single business segment . Accounting Standard 17 Segment Reporting is not applicable

2) The results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on th May 2024 . The Statutory Auditors have conducted an audit of the above and the Company is compliant with Ind-AS as required by the SEBI notification . Previous years figures regrouped where necessary.

3) Tax Expenses is inclusive of Curent Tax, Deffered Tax and Minimum Alternative Tax (MAT) Credit.Deferred tax stands corrected as on 31/03/2024

4) Previous period/year figures are re-grouped/re-classified wherever considered necessary to the confirm to current period classification.

5) The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years which subjected to a limited review by the statutory auditors.

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

FRN No. W100059

Atcom Technologies Limited

Regd Office:- 5, Sannidhan , Plot No. 145, Indulal D. Bhuva Marg, Mumbai 400 031. Tel No:022 - 35556211

CIN NO.: L29299MH1983PLC054224 Email-contact@atcomtech.co.in Website : www.atcomtech.co.in

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTH ENDED 31ST MARCH 2024

(Rs. In Lacs)

Sr.No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	0.15	-	-	0.24	-
II	Other Income	5.40	-	2.76	10.81	20.24
III	**Total Income from operation**	**5.55**	-	**2.76**	**11.05**	**20.24**
IV	Expenses					
	a.Cost of material Consumed	-	-	-	-	-
	b. Purchases of Stock in trade	0.06	-	-	0.06	-
	c.Changes in inventories of finishaed goods, work- in-progess and stock- in -trade	-	-	-	-	-
	d. Employees Benefit Expense	1.55	1.43	1.20	5.42	5.38
	e. Finance Cost	-	-	-	-	-
	b. Depreciation & Amortisation Expense	4.49	4.49	4.49	17.95	18.79
	c. Other Expense	3.87	0.42	0.54	11.16	13.58
	Total Expenses	**9.97**	**6.34**	**6.23**	**34.59**	**37.75**
V	**Profit before Exceptional Items and extraordinary items**	**(4.42)**	**(6.34)**	**(3.47)**	**(23.54)**	**(17.51)**
VI	Exceptional items	-	-	-	-	-
VII	**Profit before extraordinary items and tax**	**(4.42)**	**(6.34)**	**(3.47)**	**(23.54)**	**(17.51)**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit before tax**	**(4.42)**	**(6.34)**	**(3.47)**	**(23.54)**	**(17.51)**
X	**Tax Expense**	-	-	-		
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-		-
XI	**Net Profit loss for the period from continuing operations**	**(4.42)**	**(6.34)**	**(3.47)**	**(23.54)**	**(17.51)**
XII	Profit/Loss from discontinuing operations before tax	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	**Net Profit /loss from discontinuing operations after tax**					
XV	**Net Profit/loss for the period**	**(4.42)**	**(6.34)**	**(3.47)**	**(23.54)**	**(17.51)**
XVI	Paid up Equity Share Capital (Face value Rs.10/each)	1,534.00	1,534.00	1,534.00	1,534.00	1,534.00
XVII	Earnings Per Share (EPS)					
	Basic	(0.00)	(0.00)	(0.00)	(0.02)	(0.01)
	Diluted	(0.00)	(0.00)	(0.00)	(0.02)	(0.01)

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

Gala Chheda & Co. LLP
FRN No W100059

Atcom Technologies Limited

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31st MARCH ,2024

Disclosure of console assets and liabilites as per regulation 33 and 52 of the SEBI

(Listing Obligations and Disclosure Requirement) Regulations, 2015

(Rs. In Lacs)

	Particulars	Consolidated	
		As at 31.03.2024	As at 31.03.2023
		(Audited)	(Audited)
A	**ASSETS**		
I	**Financial Assets**		
	(a) Cash and cash equivalents	0.09	0.08
	(b) Bank balances other than cash and cash equivalents	2.09	2.08
	(C) Inventories	1.53	1.53
	(d)Trade receivable	62.36	68.98
	(e) Loans	-	-
	(f) Investments	0.47	0.47
	(g) Other financial assets	0.57	0.57
	Sub-total -Financial Assets	**67.11**	**73.71**
II	**Non -Financial Assets**		
	(a) Current tax assets (net)	-	-
	(b) Deferred tax assets (net)	-	-
	(c) Property ,Plant and equipment	99.31	117.25
	(d) Capital work-in -progress	-	-
	(e) Intangible assets	-	-
	(f) Other non financial assets	59.55	48.47
	(g) Other non financial assets	226.65	228.12
	Sub-total -Non Financial Assets	**385.51**	**393.84**
	Total Assets	**452.62**	**467.55**
B	**Liabilities and equity**		
	Liabilities		
I	Financial Liabilities		
	(a) Trade payable	81.48	79.53
	(b) Borrowings	146.59	142.24
	(c) Deposits	-	-
	(d) Other financial liabilities	25.50	23.34
	Sub -total- Financial liabilities	**253.57**	**245.11**
II	**Non-financial liabilities**		
	(a) Current tax liabilities (net)	-	-
	(b) Borrowings	9938.73	9938.50
	(c) Provisions	146.71	146.79
	(d) Other non-financial liabilities	-	-
	Sub -total- Financial liabilities	**10085.44**	**10085.29**
III	**Equity**		
	(a) Equity share capital	3045.27	3045.27
	(b) Other equity	(12931.66)	(12908.12)
	Sub -total- Equity	**(9886.39)**	**(9862.85)**
	Total -Liabilites and equity	**452.62**	**467.55**

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

FRN No. W100059

Atcom Technologies Limited

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH, 2024 - CONSOLIDATED

(Rs. In Lacs)

	Particulars	Year Ended 31/03/2024	Year Ended 31/03/2023
A:	**Cash from Operating Activities :**		
	Net Profit before Taxation	(23.54)	(17.51)
	Adjustment For :		
	Re-measurement gain / (loss) on defined benefit plans		
	Depreciation	**17.95**	18.79
	Prior Period Expenses / (Income)	-	-
	Loss on Sale of Assets	-	-
	Loss / (Profit) on Sale of Investments	-	-
	Interest Paid	-	-
	Preliminary Expenses written off	-	-
	Dividend Income		
	Adjustment For :	-	(0.07)
	Operating Profit Before Working Capital changes :	**(5.59)**	**1.20**
	Adjustment For :		
	Inventory	-	-
	Trade Receivables	**6.62**	6.72
	Long Term Loans and Advances	**1.47**	1.26
	Other Non Current Assets	**(11.08)**	(11.42)
	Current Assets and Short Term Loans & Advances	-	-
	Trade Payables	**1.95**	(5.43)
	Other Long Term Liabilities & Provision	**(0.08)**	0.08
	Other Current Liability	**2.16**	(10.54)
	Cash Generated From Operations	**(4.55)**	**(18.13)**
	Income tax paid	-	-
	Cash from Operating Activity (A)	**(4.55)**	**(18.13)**
B:	**Cash Flow From Investment Activities :**		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Increase/Decrease in Capital Work in Progress	-	12.00
	Dividend Received	-	-
	Purchase of Investments	-	-
	Net Cash from Investment Activities	**-**	**12.00**
C:	**Cash Flow From Financing Activities :**		
	Proceeds from Issue of Equity Capital	-	-
	Share Application Money Received	-	-
	Repayment/ Proceeds of Long Term Borrowings	**0.23**	0.46
	Proceeds From Short Term Borrowings (Net)	**4.34**	2.72
	Interest Paid	-	-
	Dividend Paid	-	-
	Net Cash from Financing Activities	**4.57**	**3.18**
	Net Increase in Cash & Cash Equivalents (A+B+C)	**0.02**	**(2.95)**
	Cash & Cash Equivalents at the Beginning	2.16	5.11
	Cash & Cash Equivalents at the End	2.18	2.16
	Cash and cash equivalents as per cash flow statement	**0.02**	(2.95)

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

FRN No. W100059

Components of Cash and Cash Equivalent

	Particulars	Year Ended 31/03/2024	Year Ended 31/03/2023
i)	Cash on hand	0.09	0.08
II)	Cheques on hand	0	0
iii)	Balance with Bank	1.87	1.86
iv)	Bank Deposit	0.22	0.22
	Total	2.18	2.16

Notes :

1) The Company's activity falls within a single business segment . Accounting Standard 17 Segment Reporting is not applicable

2) The results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on 29th May 2024 . The Statutory Auditors have conducted an audit of the above and the Company is compliant with Ind-AS as required by the SEBI notification . Previous years figures regrouped where necessary.

3) Tax Expenses is inclusive of Current Tax, Deferred Tax and Minimum Alternative Tax (MAT) Credit.Deferred tax stands corrected as on 31/03/2024

4) Previous period/year figures are re-grouped/re-classified wherever considered necessary to the confirm to current period classification.

5) The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years which subjected to a limited review by the statutory auditors.

Place: Mumbai
Date: May 29,2024

On behalf of the Board

Vikram Doshi
Director
00063455

Leena Vikram Doshi
Director
00404404

Gada Chheda & Co. LLP
FRN No. W100059
Chartered Accountants