

Independent Auditor's Limited Review Report on the Interim Standalone Financial Results

UDIN: 21146825AAAAOC2790

To,
The Board of Directors
Atcom Technologies Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Atcom Technologies Limited** for the period ended September 30, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gada Chheda & Co. LLP
Chartered Accountants



Mr. Ronak P. Gada
Designated Partner
M.No. 146825
FRN No. W100059
Date : November 13, 2021

Independent Auditor's Limited Review Report on the Interim Consolidated Financial Results

UDIN: 21146825AAAAOD5587

To,
The Board of Directors
Atcom Technologies Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Atcom Technologies Limited** ("the Parent") and its subsidiaries and step down subsidiaries (the Parent, its subsidiaries and step down subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended September 30, 2021 and for the period from June 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2021 and the corresponding period from June 1, 2021 to September 30, 2021 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities

- (i) M/s Anewera Marketing Private Limited-Subsidiary
- (ii) M/s C2M Technologies India Limited-Step Down Subsidiary
- (iii) M/s Doshi Enterprises Private Limited-Step Down Subsidiary, and
- (iv) M/s Mentor Capitalist Chambers Private Limited-Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gada Chheda & Co. LLP
Chartered Accountants



Mr. Ronak P. Gada
Designated Partner
M. No. 146825
FRN No. W100059
Date: November 13, 2021

Atcom Technologies Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2021							
							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	3.72	3.13	4.40	6.85	7.10	32.95
	Total Revenue	3.72	3.13	4.40	6.85	7.10	32.95
2	Expenses						
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefit Expenses	1.09	1.38	1.80	2.47	3.70	6.22
	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.01
	Depreciation and amortisation expenses	5.23	5.23	5.23	10.46	10.46	20.90
	Other Expenses	0.29	0.10	0.27	0.39	3.17	11.04
	Total Expenses	6.61	6.71	7.30	13.32	17.33	38.17
3	Profit / (Loss) before exceptional items and tax (1-2)	-2.89	-3.58	-2.90	-6.47	-10.23	-5.22
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	-2.89	-3.58	-2.90	-6.47	-10.23	-5.22
6	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) for the period (5-6)	-2.89	-3.58	-2.90	-6.47	-10.23	-5.22
8	Other Comprehensive Income (OCI)	0.00	0.00	0.00	0.00	0.00	0.00
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7+8)	-2.89	-3.58	-2.90	-6.47	-10.23	-5.22
10	Paid-up Equity Share Capital (Face value of Rs. 10 each)	1534.00	1534.00	1534.00	1534.00	1534.00	1534.00
11	Other Equity excluding Revaluation Reserve						
12	Earnings per equity share (of Rs. 10 each)						
	Basic	-0.02	-0.02	-0.02	-0.04	-0.07	-0.03
	Diluted	-0.02	-0.02	-0.02	(0.04)	-0.07	-0.03

Notes :

- The above Financial Results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on November , 2021. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2021.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
- Effective 1st April, 2019, the Company has adopted IND-AS 116 "Leases". However, the Company does not have any lease transactions which would require recognition of lease liability & right-of-use assets. Accordingly the adoption of the standard did not have any impact on the financial results.

For Atcom Technologies Limited



Vikram Doshi

Chairman & Managing Director

DIN : 00063455

Date November 13, 2021

Place : Mumbai

Atcom Technologies Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2021						
(Rs. in Lakhs)						
Sr. No.	Particulars	Quarter ended			Half year ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Income					
	Revenue from Operations	0.00	0.00	0.00	0.00	0.00
	Other Income	3.72	3.13	4.40	6.85	5.59
	Total Revenue	3.72	3.13	4.40	6.85	5.59
2	Expenses					
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and	0.00	0.00	0.00	0.00	0.00
	Employee benefit Expenses	1.09	1.38	1.80	2.47	3.70
	Finance Costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	5.23	5.23	5.23	10.46	10.46
	Other Expenses	0.29	0.10	0.27	0.39	3.17
	Total Expenses	6.61	6.71	7.30	13.32	17.33
3	Profit / (Loss) before exceptional items and tax (1-2)	-2.89	-3.58	-2.90	-6.47	-11.74
4	Exceptional items					
5	Profit / (Loss) before tax (3-4)	-2.89	-3.58	-2.90	-6.47	-11.74
6	Tax expense					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) for the period (5-6)	-2.89	-3.58	-2.90	-6.47	-11.74
8	Other Comprehensive Income (OCI)	0.00	0.00	0.00	0.00	0.00
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7+8)	-2.89	-3.58	-2.90	-6.47	-11.74
10	Paid-up Equity Share Capital (Face value of Rs. 10 each)	1534.00	1534.00	1534.00	1534.00	1534.00
11	Other Equity excluding Revaluation Reserve					
12	Earnings per equity share (of Rs. 10 each)					
	Basic	(0.00)	(0.00)	(0.02)	(0.04)	(0.08)
	Diluted	0.00	(0.00)	(0.02)	(0.04)	(0.08)

Notes :

- The above Financial Results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on , November , 2021. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2021.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For Atcom Technologies Limited



Vikram Doshi
Chairman & Managing Director

Date : November 13, 2021
Place : Mumbai

Atcom Technologies Limited

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Particulars		Standalone	
		01.04.2020 to 30.09.2021	01.04.2021 to 30.09.2020
A	ASSETS		
	Non-Current Assets		
(a)	Property ,Plant and Equipment	146.49	167.40
(b)	Capital work -in -progress	-	-
(c)	Other Intangible Assets	-	-
(d)	Intangible assets under development	-	-
(e)	Financial Assets		
	(i) Investment	13.23	13.16
	(ii) Loan	45.80	185.47
	(iii) Other Financial Assets	-	-
(f)	Other Tax Assets (Net)	182.28	
(g)	Other Non - Current Assets	25.17	24.99
	Sub Total -Non -Current Assets	412.97	391.02
	Current Assets		
(a)	Inventories	1.53	1.53
(b)	Financial Assets		
	(i) Trade Receivable	78.49	98.93
	(ii) Cash & Cash equivalents	1.46	2.22
	(iii) Bank balances other than (ii) above		
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
(c)	Other Tax Assets (Net)	-	-
(d)	Other Current Assets	-	-
	Sub Total -Current Assets	81.48	102.68
	TOTAL ASSETS	494.45	493.70
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share capital	3,045.27	3,045.27
(b)	Other Equity	(12,765.07)	(12,764.18)
	TOTAL EQUITY	(9,719.80)	(9,718.91)
	LIABILITIES		
1	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	9,871.50	9,858.88
(b)	Provisions	124.71	124.71
(c)	Deferred Tax Liabilities (Net)	-	-
	Sub Total -Non Current Liabilities	9,996.21	9,983.59
2	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	130.88	9.00
	(ii) Trade Payables		
	Amount payable to micro, small, medium enterprises	50.31	75.04
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities	36.85	144.98
(c)	Provisions	-	-
(d)	Current Tax Liabilities (Net)	-	-
	Sub Total -Current Liabilities	218.04	229.02
	TOTAL LIABILITIES	10,214.25	10,212.61
	TOTAL EQUITY AND LIABILITIES	494.45	493.70

Atcom Technologies Limited - CONSOLIDATED

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Particulars		01.04.2021 to 30.09.2021	01.04.2020 to 30.09.2020
		(Unaudited)	(Audited)
A	ASSETS		
	Non-Current Assets		
(a)	Property ,Plant and Equipment	146.49	167.39
(b)	Caipital work -in -progress		
(c)	Other Intangible Assets		
(d)	Intangible assets under development		
(e)	Financial Assets		
	(i) Investment	13.23	30.08
	(ii) Loan	-	233.66
	(iii) Other Financial Assets		
(f)	Other Tax Assets (Net)	204	-
(g)	Other Non - Current Assets	26.74	24.99
	Sub Total -Non -Current Assets	390.86	456.12
	Current Assets		
(a)	Inventories	1.53	1.53
(b)	Financial Assets		
	(i) Trade Receiveable	78.49	99.68
	(ii) Cash & Cash equivalents	2.25	2.91
	(iii) Bank balances other than (ii) above		
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
(c)	Other Tax Assets (Net)	-	-
(d)	Other Current Assets	-	-
	Sub Total -Current Assets	82.27	104.12
	TOTAL ASSETS	473.13	560.24
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share capital	3,045.17	3,045.27
(b)	Other Equity	(12,872.82)	(13,543.53)
	TOTAL EQUITY	(9,827.65)	(10,498.26)
	LIABILITIES		
1	Non-Current Liabilities		
(a)	Financial Liabilities	-	2.88
	(i) Borrowings	9,935.19	9,988.88
(b)	Provisions	124.71	150.32
(c)	Deferred Tax Liabilities (Net)	-	657.85
	Sub Total -Non Current Liabilities	10,059.90	10,799.93
2	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	130.88	9.00
	(ii) Trade Payables	68.51	101.69
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities	41.49	147.77
(c)	Provisions	-	0.11
(d)	Current Tax Liabilities (Net)		
	Sub Total -Current Liabilities	240.88	258.57
	TOTAL LIABILITIES	10,300.78	11,058.50
	TOTAL EQUITY AND LIABILITIES	473.13	560.24

Atcom Technologies Limited

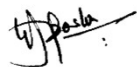
Statement of Unaudited Standalone/Consolidated Cash Flow for the Half Year Ended September 30, 2021

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended	Half Year ended	Half Year ended	Half Year ended
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
A. Cash flow from operating activities				
Loss before exceptional Item and tax	-6.47	-10.23	-6.47	-11.74
Adjustments for:				
Depreciation and amortisation expense	10.46	10.46	10.46	10.46
Loss on sale/write off of property, plant and equipment and intangible assets (net)	-	-	-	-
Finance costs	-	-	-	-
Interest income	-	-	-	-
Gain on sale of Investment	-	-	-	-
Gain on fair valuation of investment	-	-	-	-
Impact on account of adoption of Ind AS 115	-	-	-	-
Net unrealised foreign exchange loss	-	-	-	-
Operating loss before working capital changes	-	-	-	-
Any other adjustment/Deferred Tax	16.03	-2.88	29.27	-
Working capital adjustments :				
(Increase)/ decrease In trade receivables	20.44	-	21.19	-
(Increase)/ decrease In Inventories	-	-	-	-
(Increase)/ decrease in other assets	-182.46	25.36	-1.75	5.36
Increase / (decrease) in trade payables	-24.73	-0.85	-33.18	-0.84
Increase /(decrease) in other liabilities	-108.13	-1.19	-106.28	-1.19
Increase /(decrease) in other provisions	-	-22.00	-25.72	-
Increase /(decrease) in other Non Current Assets	-	-1.49	-	-1.49
Other Tax Assets	-	-	-204.00	-
Net cash used In operating activities (A)	-274.86	-2.82	-316.48	0.56
B. Cash flow from Investing activities				
Payments for purchase of property, plant and equipment	-	-	-	-
Proceeds from disposal of property, plant and equipment	-	-	-	-
Purchase of investments (Net)	-0.07	-	-	-
Proceeds from sale of Investment	-	-	16.85	-
Bank balances not considered as cash and cash equivalents	-	-	-	-
Advances given	-	-	-	-
Fixed deposits matured (Net)	-	-	-	-
Interest received	-	-	-	-
Net cash used In by Investing activities (B)	-0.07	-	16.85	-

C. Cash flow from financing activities				
Proceeds/(repayment) from/of borrowings (net off lease liability)	-	-	-56.57	-
Borrowings Loans	134.50	-	121.88	-
Proceeds from issue of equity shares	-	-	-	-
Conversion of warrants into equity shares	-	-	-	-
Receipts from Loan & Advances	139.67	2.88	233.66	-
Net cash generated from financing activities (C)	274.17	2.88	298.97	-
Net Increase / (decrease) In cash and cash equivalents (A+B+C)	-0.76	0.06	-0.66	0.56
Cash and cash equivalents at the beginning of the period	2.22	2.16	2.91	2.35
Cash and cash equivalents at the end of the period	1.46	2.22	2.25	2.91
Net Cash and cash equivalents for the year	-0.76	-0.06	-0.66	0.56

For Atcom Technologies Limited



Vikram Doshi

Chairman & Managing Director

DIN : 00063455

Date November 13, 2021

Place : Mumbai