**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Atishay Limited for the Quarter and Six Months Ended September 30, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,**
**The Board of Directors of**
**Atishay Limited, Mumbai**

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Atishay Limited** ("the Company") for the quarter and six months ended 30th September, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initiated by us for identification purposes.

2. This Statement is the responsibility of the Company's Management and has been approved by the 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.

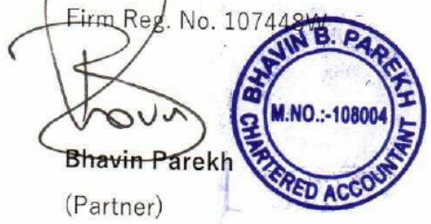
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of

BHAVIN B. PAREKH M.NO.:-108004 CHARTERED ACCOUNTANT

Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/S B.M. Parekh & Co.**
Chartered Accountants
Firm Reg. No. 107448W




Bhavin Parekh
(Partner)
M. No. 108004
UDIN: - 24108004BKAHGN2980
Mumbai, October 11, 2024

**Atishay Limited**

**Regd. Office - 14-15, Khatau Building, 44 Bank Street , Fort, Mumbai (MH) - 400001**

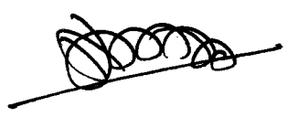
**Head Office - Plot No. 36, Zone-1, M.P. Nagar, Bhopal (MP) - 462011**

**CIN No. - L70101MH2000PLC192613**

**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024**

(₹ in lakhs except EPS)

| Particulars | For the quarter ended | | | For the six months ended | | For the year ended |
|---|---|---|---|---|---|---|
| | 30-Sep-24 | 30-Jun-24 | 30-Sep-23 | 30-Sep-24 | 30-Sep-23 | 31-Mar-24 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| **Income** | | | | | | |
| Revenue from operations | 1,301.08 | 1,007.41 | 730.07 | 2,308.49 | 1,402.34 | 4,325.77 |
| Other income (net) | 55.49 | 46.09 | 47.42 | 101.58 | 89.46 | 196.50 |
| **Total income** | **1,356.57** | **1,053.50** | **777.49** | **2,410.07** | **1,491.80** | **4,522.27** |
| **Expenses** | | | | | | |
| Purchases and other operating expenditure | 748.70 | 574.27 | 346.35 | 1,322.97 | 819.40 | 2,464.99 |
| Changes in inventories of finished goods, stock-in -trade and work-in-progress | (6.72) | (63.85) | (40.02) | (70.57) | (46.08) | (89.64) |
| Employee benefits expense | 268.80 | 251.28 | 183.83 | 520.08 | 321.13 | 841.64 |
| Finance costs | 6.71 | 4.30 | 10.38 | 11.01 | 22.14 | 32.00 |
| Depreciation and amortization expense | 49.09 | 46.95 | 35.73 | 96.04 | 69.11 | 168.49 |
| Other expenses | 84.54 | 80.12 | 100.91 | 164.66 | 148.67 | 342.49 |
| **Total expenses** | **1,151.12** | **893.07** | **637.18** | **2,044.19** | **1,334.37** | **3,759.97** |
| **Profit before tax** | **205.45** | **160.43** | **140.31** | **365.88** | **157.43** | **762.30** |
| Tax expense: | | | | | | |
| Current tax | 60.47 | 55.24 | 38.19 | 115.71 | 45.42 | 208.93 |
| Deferred tax | (0.26) | (2.45) | (0.86) | (2.71) | (1.83) | (1.99) |
| **Total tax expenses** | **60.21** | **52.79** | **37.33** | **113.00** | **43.59** | **206.94** |
| **Profit for the period** | **145.24** | **107.64** | **102.98** | **252.88** | **113.84** | **555.36** |
| **Other comprehensive income** | | | | | | |
| **Items that will not be reclassified to profit or loss :** | | | | | | |
| Remeasurments of the defined benefit plan (net) | 1.80 | 1.81 | 0.15 | 3.61 | 0.30 | 7.23 |
| **Total comprehensive income for the period** | **147.04** | **109.45** | **103.13** | **256.49** | **114.14** | **562.59** |
| **Paid up equity share capital** (Face value of ₹ 10/- per equity share) | **1,098.13** | **1,098.13** | **1,098.13** | **1,098.13** | **1,098.13** | **1,098.13** |
| **Reserve excluding revaluation reserve** | | | | | | **3,139.13** |
| **Earnings per equity share (EPS) in ₹ (not annualised)** | | | | | | |
| Basic (in ₹) | 1.32 | 0.98 | 0.94 | 2.30 | 1.04 | 5.06 |
| Diluted (in ₹) | 1.31 | 0.97 | 0.94 | 2.28 | 1.04 | 4.99 |



**Notes to the unaudited standalone financial results for the quarter and half year ended September 30, 2024:**

1. The above standalone unaudited financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 11, 2024. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and half year ended September 30, 2024

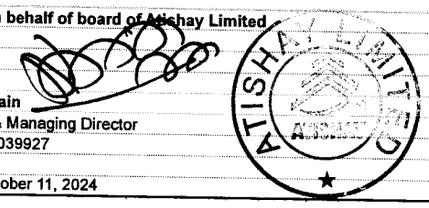
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. The figures of previous quarter/year have been regrouped/rearranged (wherever necessary) to render the comparable with the figures of the current period.

4. In accordance with Ind AS 108, Operating segments, segment information has been provided with the financial results of the Company.

5. The results for quarter and half year ended September 30, 2024, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.atishay.com).

**For and on behalf of board of Atishay Limited**



**Akhilesh Jain**
Chairman & Managing Director
DIN No. 00039927

Bhopal, October 11, 2024

**Atishay Limited**

**Regd. Office - 14-15, Khatau Building, 44 Bank Street , Fort, Mumbai (MH) - 400001**

**Head Office - Plot No. 36, Zone-1, M.P. Nagar, Bhopal (MP) - 462011**

**CIN No. - L70101MH2000PLC192613**

**Standalone balance sheet as at September 30, 2024**

(₹ in lakhs)

| Particulars | As at September 30, 2024 | As at March 31, 2024 |
|---|---|---|
| | Unaudited | Audited |
| **Assets** | | |
| **Non-current assets** | | |
| Property, plant & equipment | 273.04 | 264.73 |
| Investment property | 1,634.49 | 1,664.70 |
| Other Intangible assets | 298.70 | 308.48 |
| Right-of-use assets | 78.24 | 93.89 |
| Intangible assets under development | 99.80 | 99.80 |
| Financial assets | | |
| Loans | 5.88 | 6.33 |
| Other financial assets | 982.15 | 956.66 |
| Other non-current assets | 48.47 | 42.66 |
| **Total non-current assets** | **3,420.77** | **3,437.25** |
| **Current assets** | | |
| Inventories | 177.70 | 107.13 |
| Financial assets | | |
| Trade receivables | 1,284.10 | 664.95 |
| Cash and cash equivalents | 241.87 | 184.80 |
| Bank Balances other than above | 42.09 | 141.47 |
| Loans | 8.47 | 9.12 |
| Other financial assets | 159.08 | 146.54 |
| Income tax assets (net) | 50.23 | 39.13 |
| Other current assets | 113.23 | 94.78 |
| **Total current assets** | **2,076.77** | **1,387.92** |
| **Total assets** | **5,497.54** | **4,825.17** |
| **Equity and liabilities** | | |
| **Equity** | | |
| Equity share capital | 1,098.13 | 1,098.13 |
| Other equity | 3,301.76 | 3,139.13 |
| **Total equity** | **4,399.89** | **4,237.26** |
| **Liabilities** | | |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 8.57 | 11.35 |
| Lease liabilities | 36.16 | 65.38 |
| Deferred tax liabilities (net) | 1.46 | 4.17 |
| **Total non-current liabilities** | **46.19** | **80.90** |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 357.72 | 107.89 |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 16.74 | 13.90 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 261.95 | 170.25 |
| Lease liabilities | 43.42 | 28.51 |
| Other financial liabilities | 179.70 | 146.34 |
| Other current liabilities | 83.90 | 40.12 |
| Provisions | 108.03 | - |
| **Total current liabilities** | **1,051.46** | **507.01** |
| **Total liabilities** | **1,097.65** | **587.91** |
| **Total equity and liabilities** | **5,497.54** | **4,825.17** |

**For and on behalf of Board of Atishay Limited**

ATISHAY LIMITED

**Akhilesh Jain**
Chairman & Managing Director
DIN 00039927
Bhopal, October 11, 2024

**Atishay Limited**

**Regd. Office - 14-15, Khatau Building, 44 Bank Street , Fort, Mumbai (MH) - 400001**

**Head Office - Plot No. 36, Zone-1, M.P. Nagar, Bhopal (M.P.) - 462011**

**CIN No. - L70101MH2000PLC192613**

**Standalone statement of cash flows for the half year ended September 30, 2024**

(₹ in lakhs)

| Particulars | For the half year ended | |
|---|---|---|
| | 30-Sep-24 | 30-Sep-23 |
| | Unaudited | Unaudited |
| **A. Cash flows from (used in) operating activities** | | |
| Profit before tax | 365.88 | 157.43 |
| **Adjustments for:** | | |
| Depreciation and amortisation expense | 96.04 | 69.11 |
| Employee share based payment expenses | 15.88 | - |
| Profit on sale of property, plant and equipment | - | (0.03) |
| Interest income | (30.47) | (12.72) |
| Rental income | (67.87) | (76.71) |
| Interest expense | 11.01 | 22.14 |
| Expected credit loss and others adjustment | 7.42 | 3.23 |
| **Operating profit before working capital changes** | **397.89** | **162.45** |
| **Adjustments for: Changes in assets & liabilities** | | |
| Adjustments for decrease (increase) in inventories | (70.57) | (46.08) |
| Adjustments for decrease (increase) in trade receivables | (619.15) | (305.51) |
| Adjustments for decrease (increase) in other current assets | (18.45) | (30.51) |
| Adjustments for decrease (increase) in other non-current assets | (5.81) | (2.96) |
| Adjustments for decrease (increase) in other financial current assets | (12.54) | 30.14 |
| Adjustments for decrease (increase) in other financial non-current assets | (0.19) | 1.05 |
| Adjustments for increase (decrease) in trade payables | 94.54 | 4.49 |
| Adjustments for increase (decrease) in other current liabilities | 43.78 | 50.55 |
| Adjustments for increase (decrease) in other financial current liabilities | 33.36 | 48.70 |
| Adjustments for increase (decrease) in provisions, current | 108.03 | - |
| **Cash flow from (used in) operating activities** | **(49.11)** | **(87.68)** |
| Direct taxes paid (net of refunds) | (126.81) | (41.22) |
| **Net cash flow from (used in) operating activities (A)** | **(175.92)** | **(128.90)** |
| | | |
| **B. Cash flows from (used in) investing activities** | | |
| Payment for purchase of property, plant and equipment and intangible assets | (48.71) | (53.94) |
| Payment for investment properties | - | (1.05) |
| Loan to employees | 1.10 | 0.08 |
| Term deposits with banks (net) | 74.08 | (205.54) |
| Interest income | 30.47 | 12.72 |
| Proceeds from sale of property, plant and equipment | - | 0.29 |
| Rental income | 67.87 | 76.71 |
| Income tax on capital gain | - | - |
| **Net cash flow from (used in) investing activities (B)** | **124.81** | **(170.73)** |
| | | |
| **C. Cash flows from (used in) financing activities** | | |
| Repayment of borrowings | (2.28) | (3.65) |
| Payment of lease liabilities | (18.30) | (14.10) |
| Dividend and tax paid | (109.81) | - |
| Interest paid | (11.01) | (22.14) |
| **Net Cash flow from (used in) financing activities ( C)** | **(141.40)** | **(39.89)** |
| | | |
| Net cash flow/(outflow) during the year ( A + B + C ) | (192.51) | (339.52) |
| Cash and cash equivalents at the beginning of the year | 82.98 | 18.27 |
| **Cash and cash equivalents at the end of the year** | **(109.53)** | **(321.26)** |

**Notes:**

1. Cash and cash equivalents include the following balance sheet amounts :-

| **Balances with banks** | | ( ₹ in Lakhs) |
|---|---|---|
| In current accounts | 16.38 | 11.31 |
| In overdraft against fixed deposit account (Debit balance of overdraft against fixed deposit accounts) | 23.23 | 44.77 |
| In fixed deposit accounts (with original maturity of less than 3 months) | 199.00 | - |
| **Cash in hand** | 3.26 | 0.97 |
| **Working capital loan from bank (which forms an integral part of cash management system)** | (351.40) | (378.31) |
| | **(109.53)** | **(321.26)** |

**For and on behalf of Board of Atishay Limited**

**Akhilesh Jain**
Chairman & Managing Director
DIN 00039927
Bhopal, October 11, 2024

ATISHAY LIMITED

**Atishay Limited**

**Regd. Office - 14-15, Khatau Building, 44 Bank Street , Fort, Mumbai (MH) - 400001**

**Head Office - Plot No. 36, Zone-1, M.P. Nagar, Bhopal (MP) - 462011**

**CIN No. - L70101MH2000PLC192613**

**Statement of unaudited segment information for the quarter and half year ended September 30, 2024**

(₹ in lakhs)

| Particulars | For the quarter ended | | | For the six months ended | | For the year ended |
|---|---|---|---|---|---|---|
| | 30-Sep-24 | 30-Jun-24 | 30-Sep-23 | 30-Sep-24 | 30-Sep-23 | 31-Mar-24 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| **Segment Revenue** | | | | | | |
| E - Governance | 1,105.75 | 740.97 | 493.51 | 1,846.72 | 905.68 | 3,299.90 |
| Retail & other services | 195.34 | 266.44 | 236.56 | 461.78 | 496.66 | 1,025.87 |
| **Total** | **1,301.08** | **1,007.41** | **730.07** | **2,308.49** | **1,402.34** | **4,325.77** |
| **Less : Inter segment revenue** | - | - | - | - | - | - |
| **Total** | **1,301.08** | **1,007.41** | **730.07** | **2,308.49** | **1,402.34** | **4,325.77** |
| **Segment result before tax and interest** | | | | | | |
| E - Governance | 340.38 | 291.39 | 249.73 | 631.77 | 362.33 | 1,197.72 |
| Retail & other services | 0.76 | 0.87 | 1.47 | 1.63 | 3.71 | 6.38 |
| **Total** | **341.14** | **292.26** | **251.20** | **633.40** | **366.04** | **1,204.10** |
| **Less:** | | | | | | |
| Finance costs | 6.71 | 4.30 | 11.44 | 11.01 | 22.14 | 32.00 |
| Other un-allocable expenditure (net off) | 184.46 | 173.62 | 146.87 | 358.08 | 275.92 | 606.30 |
| Other income | (55.48) | (46.09) | (47.42) | (101.58) | (89.45) | (196.50) |
| **Total profit before tax** | **205.45** | **160.43** | **140.31** | **365.89** | **157.43** | **762.30** |
| **Segment Assets** | | | | | | |
| E - Governance | 1,924.25 | 1,346.71 | 1,588.86 | 1,924.25 | 1,588.86 | 1,347.31 |
| Retail & other services | 292.05 | 326.31 | 773.96 | 292.05 | 773.96 | 356.36 |
| Unallocated | 3,281.24 | 3,295.29 | 2,136.28 | 3,281.24 | 2,136.28 | 3,121.53 |
| **Total** | **5,497.54** | **4,968.31** | **4,499.10** | **5,497.54** | **4,499.10** | **4,825.19** |
| **Segment Liabilities** | | | | | | |
| E - Governance | 499.98 | 238.56 | 195.24 | 499.98 | 195.24 | 268.81 |
| Retail & other services | 9.96 | 4.48 | 2.21 | 9.96 | 2.21 | 7.25 |
| Unallocated | 587.71 | 370.12 | 518.81 | 587.71 | 518.81 | 311.84 |
| **Total** | **1,097.65** | **613.16** | **716.26** | **1,097.65** | **716.26** | **587.90** |

**For and on behalf of Board of Atishay Limited**

ATISHAY LIMITED

**Akhilesh Jain**
Chairman & Managing Director
DIN 00039927

Bhopal, October 11, 2024