



Date: 23.05.2023

**To,
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001**

Atishay Limited (Script Code: 538713/Script id: Atishay)

Subject: - Outcome of Board Meeting

Dear Sir/Madam

This is to inform you that the meeting of the Board of Directors of the Company was held on Tuesday, 23rd May, 2023 which started at 12:00 P.M. ended at 5:30 P.M. at the Head Office of the Company situated at Plot No.36, Zone -I, M.P. Nagar, Bhopal-462011 inter-alia, and following businesses were approved as under: -

1. The Audited Financial Results of the Company for the fourth quarter and Financial Year ended 31st March, 2023 was approved by the Board.
2. The Board approved the appointment of M/s Nilesh A. Pradhan & Co. LLP as the Secretarial Auditor of the Company for the Financial Year 2023-24.

Thanking You

For Atishay Limited



**Iti Tiwari
(Company Secretary & Compliance Officer)**

Enclosure: - Audited Financial Results along with the Audit Report of the Company for the Quarter and Financial Year ended 31st March, 2023.



Date:23.05.2023

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Department of Corporate Services
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Dalal Street
Mumbai – 400001**

Atishay Limited (Script Code: 538713/Script id: Atishay)

Subject: - Declaration for the Audit Report with Un-modified opinion on Annual Audited Financial Statements for the financial year ended March 31, 2023.

Dear Sir,

This is with reference to the regulations 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended thereof from time to time.

With respect to the same, we hereby declare that the Statutory Auditors of our Company, has issued the Audit Report with unmodified opinion on the Annual Audited Financial statements (Standalone) of the Company for the financial year ended March 31, 2023.

You are kindly requested to take the said declaration on record and oblige.

For Atishay Limited

**Arjun Singh Dangi
Chief Financial Officer**

ATISHAY LIMITED

Registered Office:- 14-15, Khatau Building, 44 Bank Street, Fort, Mumbai (MH) - 400001, Ph.: 022 49739081/82

Head Office:- 36, Zone-1, M.P.Nagar, Bhopal (MP) - 462011, Ph.: 0755-2558283, 4229195

✉ admin@atishay.com 🌐 www.atishay.com

CIN: L70101MH2000PLC192613





B M Parekh & Co.,

CHARTERED ACCOUNTANTS

B. M. Parekh FCA

Bhavin B. Parekh B. Com., FCA

Navjivan Society, Bldg. No. 3,
2nd Floor, Office No. 03,
Lamington Road, Mumbai - 08.

Off. : 8291372675 / 8291372676
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A Certified ISO 9001 : 2008 Organisation

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Atishay Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Atishay Limited** (the "Company") for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS" and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on

whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

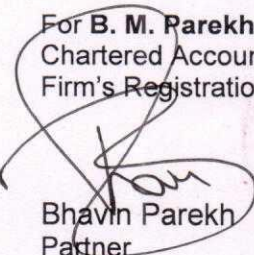
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For **B. M. Parekh & Co.**
Chartered Accountants
Firm's Registration Number 107448W


Bhavin Parekh
Partner

Membership Number: 108004
UDIN: 23108004BGWGPT4165



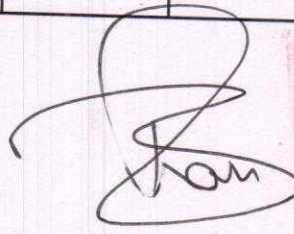
Mumbai, May 23, 2023

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 audited standalone financial results for the quarter and year ended March 31st, 2023

Particulars	For the quarter ended			For the year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	679.86	600.77	623.21	2,146.13	1,975.39
Other income (net)	49.37	46.92	38.83	196.35	154.10
Total income	729.23	647.69	668.04	2,342.48	2,129.49
Expenses					
Purchases and other operating expenditure	394.98	382.47	394.67	1,356.90	1,321.99
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.98)	0.42	54.08	0.28	5.04
Employee benefits expense	135.33	127.79	86.05	483.37	376.07
Finance costs	10.84	9.32	12.40	33.67	35.31
Depreciation and amortization expense	36.13	36.34	39.19	143.93	149.06
Other expenses	79.41	49.78	71.09	223.17	213.46
Total expenses	654.71	606.12	657.48	2,241.32	2,100.93
Profit before tax	74.52	41.57	10.56	101.16	28.56
Tax expense:					
Current tax	22.43	5.60	8.38	29.47	17.60
Deferred tax	(0.89)	7.68	(2.30)	6.68	(0.31)
Total tax expenses	21.54	13.28	6.08	36.15	17.29
Profit for the period	52.98	28.29	4.48	65.01	11.27
Other comprehensive income					
Items that will not be reclassified to profit or loss :					
Remeasurements of the defined benefit plan (net)	(2.62)	1.07	(0.54)	0.59	4.28
Total comprehensive income for the period	50.36	29.36	3.94	65.60	15.55
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
Reserve excluding revaluation reserve				2,570.53	2,504.93
Earnings per equity share (EPS) in ₹ (not annualised)					
Basic (in ₹)	0.48	0.26	0.04	0.59	0.10
Diluted (in ₹)	0.48	0.26	0.04	0.59	0.10

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Notes to the audited standalone financial results for the quarter and year ended March 31st, 2023:

1. The above audited standalone financial results for the quarter and year ended March 31st, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 23, 2023. The statutory auditors of the company have audited the above standalone financial results for the quarter and year ended March 31st, 2023.
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. In accordance with Ind AS 108, Operating segments, segment information has been provided with the financial results of the Company.
4. The figures of the last quarter ended March 31st, 2023 and quarter ended March 31st, 2022 are the balancing figures between audited annual figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the respective financial year, which were subjected to limited review.
5. The figures of previous quarter/year have been regrouped/rearranged (wherever necessary) to render the comparable with the figures of the current period.
6. The above results of the company are available on the Company's website www.atishay.com and also on www.bseindia.com.

For and on behalf of board of Atishay Limited

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Akhilesh Jain
Chairman & Managing Director
DIN No. 00039927

Bhopal, May 23, 2023



Standalone balance sheet as at March 31st, 2023

Particulars	(₹ in lakhs)	
	As at March 31, 2023	As at March 31, 2022
Assets	Audited	Audited
Non-current assets		
Property, plant & equipment	220.63	274.58
Capital work-in-progress	-	27.80
Investment property	1,724.09	1,785.69
Other Intangible assets	219.44	219.74
Right-of-use assets	24.90	49.80
Intangible assets under development	203.00	178.92
Financial assets		
Loans	1.44	8.52
Other financial assets	155.21	9.98
Deferred tax assets (net)	-	0.52
Other non-current assets	38.44	51.07
Total non-current assets	2,587.15	2,606.62
Current assets		
Inventories		
Financial assets	17.49	17.77
Trade receivables	719.99	419.27
Cash and cash equivalents	228.66	489.69
Loans	8.58	5.37
Other financial assets	436.21	430.49
Income tax assets (net)	46.86	181.62
Other current assets	86.42	133.68
Total current assets	1,544.21	1,677.89
Total assets	4,131.36	4,284.51
Equity and liabilities		
Equity		
Equity share capital		
Other equity	1,098.13	1,098.13
Total equity	2,570.53	2,504.93
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings		
Lease liabilities	16.55	23.10
Deferred tax liabilities (net)	-	25.71
Total non-current liabilities	6.16	-
Current liabilities		
Financial liabilities		
Borrowings		
Trade payables	216.78	311.31
Total outstanding dues of micro enterprises and small enterprises	1.34	6.66
Total outstanding dues of creditors other than micro enterprises and small enterprises	52.24	161.55
Lease liabilities	26.86	25.84
Other financial liabilities	73.78	82.62
Other current liabilities	68.99	44.66
Total current liabilities	439.99	632.64
Total liabilities	462.70	681.45
Total equity and liabilities	4,131.36	4,284.51

For and on behalf of Board of Atishay Limited

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Akhilesh Jain
 Chairman & Managing Director
 DIN 00039927
 Bhopal, May 23, 2023



Standalone statement of cash flows for the year ended March 31st, 2023

Particulars	(₹ in lakhs)	
	For the year ended	
	31-Mar-23	31-Mar-22
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	101.16	28.56
Adjustments for:		
Depreciation and amortisation expense	143.93	149.06
Profit on sale of property, plant and equipment	(4.75)	(1.04)
Profit on sale of investment property	(15.31)	-
Interest income	(25.80)	(19.05)
Rental income	(150.49)	(121.43)
Interest expense	33.67	35.31
Expected credit loss and others	13.35	18.75
Operating profit before working capital changes	95.76	90.16
Adjustments for: Changes in assets & liabilities		
Trade receivables and unbilled revenue	(366.67)	86.70
Inventories	0.28	5.04
Other financial assets and other assets	111.77	(68.36)
Trade payables, other financial liabilities and other liabilities	(99.14)	12.64
Cash generated from operating activities	(258.00)	126.18
Direct taxes paid (net of refunds)	106.67	(87.05)
Net cash generated from operating activities (A)	(151.33)	39.13
B. Cash flow from investing activities		
Payment for purchase of property, plant and equipment and intangible assets	(12.03)	(53.58)
Payment for investment properties	(2.65)	(4.79)
Payment for Capital work-in-progress	27.80	(27.80)
Payment for intangible asset under development	(24.08)	(44.69)
Loan to employees	3.87	(0.22)
Term deposits with banks (net)	(147.53)	98.21
Interest income	25.80	19.05
Proceeds from sale of property, plant and equipment	9.87	1.27
Proceeds from sale of investment properties	19.30	-
Proceeds from refund of long term capital advance	10.65	-
Rental income	150.49	121.43
Income tax on capital gain	(1.38)	-
Net cash generated from/(used in) investing activities (B)	60.11	108.88
C. Cash flow from financing activities		
Repayment of long term borrowings	(20.25)	(54.00)
Proceeds from vehicle loan	-	27.90
Payment of lease liabilities	(28.20)	(28.20)
Dividend paid	-	(76.87)
Interest paid	(33.67)	(35.31)
Net Cash used in financing activities (C)	(82.12)	(166.48)
Net cash flow/(outflow) during the year (A + B + C)	(173.35)	(18.47)
Cash and cash equivalents at the beginning of the year	191.61	210.08
Cash and cash equivalents at the end of the year	18.26	191.61

Notes:

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

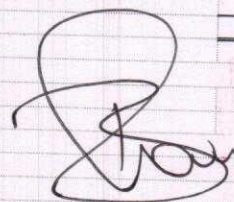
Balances with banks

	(₹ in Lakhs)	
In current accounts	10.43	16.16
In overdraft against fixed deposit account (Debit balance of overdraft against fixed deposit account)	4.24	472.93
Cheque in hand		
Cash in hand	213.01	-
Working capital loan from bank (which forms an integral part of cash management system)	0.98	0.60
	(210.40)	(298.08)
	18.26	191.61

For and on behalf of Board of Atishay Limited

Akhilesh Jain
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Akhilesh Jain
 Chairman & Managing Director
 DIN 00039927
 Bhopal, May 23, 2023




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Statement of audited segment information for the quarter and year ended March 31st, 2023

Particulars	For the quarter ended			For the year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
E - Governance					
Retail & other services	421.86	382.91	399.75	1,256.59	1,022.79
Unallocated	258.00	217.86	229.46	889.54	952.60
	-	-	-	-	-
Total	679.86	600.77	629.21	2,146.13	1,975.39
Less : Inter segment revenue	-	-	-	-	-
Total	679.86	600.77	629.21	2,146.13	1,975.39
Segment result before tax and interest					
E - Governance					
Retail & other services	131.07	122.88	108.71	361.94	355.97
Unallocated	2.25	1.38	5.92	8.06	11.10
	-	-	-	-	-
Total	133.32	124.26	114.63	370.00	367.07
Less:					
Finance costs	10.40	8.82	11.17	32.08	30.70
Other un-allocable expenditure (net off)	97.76	120.79	131.73	433.10	461.90
Un-allocable income	(49.36)	(46.92)	(38.83)	(196.34)	(154.09)
Total profit before tax	74.52	41.57	10.56	101.16	28.56
Segment Assets					
E - Governance					
Retail & other services	1,013.31	1,158.31	505.78	1,013.31	505.78
Unallocated	677.35	841.75	962.24	677.35	962.24
	2,440.70	2,235.02	2,816.49	2,440.70	2,816.49
Total	4,131.36	4,235.08	4,284.51	4,131.36	4,284.51
Segment Liabilities					
E - Governance					
Retail & other services	148.49	144.82	193.50	148.49	193.50
Unallocated	16.73	9.28	39.35	16.73	39.35
	297.48	462.67	448.60	297.48	448.60
Total	462.70	616.77	681.45	462.70	681.45

For and on behalf of Board of Atishay Limited

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Akhilesh Jain
 Chairman & Managing Director
 DIN 00039927

Bhopal, May 23, 2023

