

Date: May 30, 2023

National Stock Exchange of India Limited

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

BSE Limited

25th Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 543911

Dear Sirs,

Sub.: Outcome of Board Meeting held on 30th May, 2023 and concluded on 30th May, 2023 at 10.30 p.m.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a Meeting of the Board of Directors of the Company is held on Tuesday, May 30, 2023 at Registered Office of the company at 8.00 p.m. and concluded on 30th May, 2023 at 10.30 p.m. *inter alia*, transacted following:

1. Considered and Approved Audited Financial Results for the Year ended on March 31, 2023 and Audit Report thereon.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Atal Realtech Limited



Vijaygopal Atal
Managing Director
DIN: 00126667
Add: Nashik





Independent Auditors Report

To Board of Directors of
Atal Realtech Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the six monthly financial results of Atal Realtech Limited for the six months ended March 31, 2023 and the year to date results for the period April 1, 2022 to March 31, 2023, 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 (“Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit / (loss) and other financial information for the six months ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor’s Responsibilities for the Audit of the Statement 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 (‘the ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

● BRANCH OFFICES ●

NASHIK : S-6, Utility Center, Sharanpur Road, Nashik - 422 002 ☎ : 0253 - 2317191.

PUNE : Flat No.: 01, 1st Floor, Classic Apartment, In Front of Reshma Society, RK Wine Galli, Satara Road, Bibewadi, Pune - 411 043 ☎ : 9403737373.

Management's Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this standalone financial results.

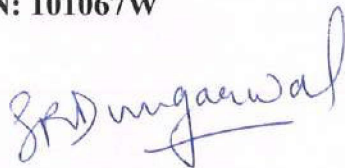
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit 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 Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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

11. The Statement includes the financial results for the six months ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the first six months of the current financial year, which were subject to limited review by us.

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



CA. Smruti R. Dungarwal
Partner
Membership No: 144801
UDIN: 23144801BGUWRK6155

Date: 30th May 2023
Place: Nashik

Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES		
(1) Shareholders Funds		
(a) Share Capital	1,480.20	493.40
(b) Reserves and Surplus	2,077.11	2,846.61
(c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-Term Borrowings	198.82	74.11
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	26.94	21.02
(d) Long-Term Provisions	38.61	35.85
(4) Current liabilities		
(a) Short-Term Borrowings	923.36	406.81
(b) Trade Payables	785.44	858.35
(c) Other Current Liabilities	97.47	48.15
(d) Short-Term Provisions	88.22	81.14
Total	5,716.17	4,865.43
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets	346.81	392.46
(i) Tangible Assets	346.81	392.46
(ii) Intangible Assets	-	-
(iii) Capital Work -In-Progress	-	-
(iv) Intangible asset under development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	11.03	10.20
(d) Long Term Loans and Advances	-	-
(e) Other Non-Current Assets	200.78	6.53
(2) Current assets		
(a) Current Investments	-	-
(b) Inventories	2,438.94	1,529.64
(c) Trade Receivables	753.90	1,938.59
(d) Cash and Cash Equivalents	312.86	166.08
(e) Short-Term Loans and Advances	927.57	549.30
(f) Other Current Assets	724.29	272.63
Total	5,716.17	4,865.43

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED AND YEAR TO DATE ENDED 31ST MARCH 2023

Rs. In Lakhs

Particulars	6 Months Ended			Year Ended	
	31/Mar/23	30/Sep/22	31/Mar/22	31/Mar/23	31/Mar/22
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	2,655.95	1,407.05	3,510.31	4,063.00	4,043.26
II Other Income	1.95	3.90	9.99	5.85	12.76
III Total Income (I + II)	2,657.89	1,410.95	3,520.31	4,068.84	4,056.02
IV Expenses					
Cost of materials consumed	1,776.61	1,287.08	2,275.86	3,063.69	2,720.68
Contract and site expenses	721.95	446.79	797.54	1,168.74	1,510.76
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(317.39)	(617.10)	(86.07)	(934.49)	(943.52)
Purchase of stock-in-trade	-	-	-	-	-
Employee benefit expense	97.64	76.23	83.86	173.87	153.16
Finance cost	74.15	63.62	86.90	137.77	164.70
Depreciation and amortisation expense	26.28	25.55	32.98	51.83	61.91
Other expenses	50.49	48.77	71.90	99.26	100.98
Total Expenses	2,429.73	1,330.94	3,262.96	3,760.67	3,768.66
V Profit before exceptional and extraordinary items and tax (III-IV)	228.16	80.01	257.35	308.17	287.37
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	228.16	80.01	257.35	308.17	287.37
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII - VIII)	228.16	80.01	257.35	308.17	287.37
X Tax expense:					
(1) Current tax	65.82	20.14	68.21	85.96	76.14
(2) Previous tax	2.25	3.49	(2.55)	5.74	(2.55)
(3) Deferred tax	(0.85)	0.02	(1.35)	(0.83)	(1.73)
XI Profit(Loss) for the period from continuing operations	160.94	56.36	193.04	217.30	215.51
XII Profit/(Loss) for the period	160.94	56.36	193.04	217.30	215.51
XIII Earning per Equity Share:					
Basic		0.38	3.91	1.47	1.46
Diluted		0.38	3.91	1.47	1.46

Cash flow statement for the half year ended 31 March 2023

Rs. In Lakhs

Particulars	31/Mar/23	31/Mar/22	31/Mar/21
(1) Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	308.17	287.37	281.57
<u>Adjustments for:</u>	-	-	-
Depreciation and amortisation	51.83	61.91	67.92
Finance costs	137.77	18.29	25.28
Profit on sale of fixed assets	-	-	-
Operating profit / (loss) before working capital changes	497.78	367.56	374.77
<u>Changes in working capital:</u>			
Decrease / (Increase) in Inventories	(909.30)	(958.21)	568.60
Decrease / (Increase) in Trade Receivables	1,184.69	-	(1,435.09)
Decrease / (Increase) in Short-term loans and advances	(378.26)	(61.22)	170.47
Decrease / (Increase) in Other current assets	(451.66)	539.74	328.60
Decrease / (Increase) in Long-term loans and advances	-	-	4.08
Increase / (Decrease) in Long-term liabilities	5.92	4.16	(2.30)
Increase / (Decrease) in Long-term provisions	2.76	10.36	(4.42)
Increase / (Decrease) in Short-term borrowings	516.55	(527.59)	(348.20)
Increase / (Decrease) in Trade Payables	(72.91)	-	(446.13)
Increase / (Decrease) in Other current liabilities	49.33	(37.04)	(51.42)
Increase / (Decrease) in Short-term provisions	7.09	(7.08)	(4.84)
Cash generated from operations	451.98	(669.32)	(845.86)
Income-tax paid	91.70	73.59	74.42
Net cash flow from / (used in) operating activities (A)	360.28	(742.90)	(920.29)
(2) Cash flow from investing activities			
Purchase of fixed assets	(6.19)	(30.21)	(11.75)
Proceeds from sale of fixed assets	-	-	-
Business advances received back	(194.25)	744.13	520.59
Net cash flow from / (used in) investing activities (B)	(200.44)	713.92	508.84
(3) Cash flow from financing activities			
Proceeds from issue of equity shares	-	-	30.40
Proceeds / (Repayment) from long-term borrowings	124.71	(21.73)	(125.18)
Finance cost	(137.77)	(18.29)	(25.28)
Excess Securities premium	-	-	149.43
Net cash flow from / (used in) financing activities (C)	(13.06)	(40.01)	29.37
(4) Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	146.78	(69.00)	(382.08)
(5) Cash and cash equivalents as at the beginning of period	166.08	215.52	208.09
(6) Cash and cash equivalents as at the end of period	312.86	166.08	215.52



CIN NO. L45400MH2012PLC234941

CIN No: _____

Notes:																				
1	The above unaudited financial results and statement of Assets & Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30 th May, 2023.																			
2	The company adopted Accounting Standard ("AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the AS 25 Interim Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. Comparative figures given in the results are also AS compliant. They have not been subjected to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.																			
3	The Company during this full year has not received any complaint from its Registrar & Share Transfer Agent.																			
4	The company does not have reportable segment in line with the Accounting Standard (AS 17) "Segments Reporting" issued by the Institute of Chartered Accountants of India.																			
5	The utilization of net proceeds of the IPO as stated in the Prospectus dated September 24th, 2020 and aggregating Rs. 201.48 Lakhs is as follows: <table border="1" style="margin-left: auto; margin-right: auto;"><thead><tr><th colspan="3" style="text-align: right;">(In Lakhs)</th></tr><tr><th>Particulars</th><th>Object as per Prospectus</th><th>Actual Utilization</th></tr></thead><tbody><tr><td>Net Proceeds of the Fresh Issue</td><td style="text-align: center;">201.48</td><td style="text-align: center;">201.48</td></tr><tr><td>Utilisation of funds (as on date)</td><td></td><td></td></tr><tr><td>Funding Working Capital Requirement</td><td style="text-align: center;">155.00</td><td style="text-align: center;">155.00</td></tr><tr><td>General Corporate Purposes</td><td style="text-align: center;">46.48</td><td style="text-align: center;">46.48</td></tr></tbody></table>		(In Lakhs)			Particulars	Object as per Prospectus	Actual Utilization	Net Proceeds of the Fresh Issue	201.48	201.48	Utilisation of funds (as on date)			Funding Working Capital Requirement	155.00	155.00	General Corporate Purposes	46.48	46.48
(In Lakhs)																				
Particulars	Object as per Prospectus	Actual Utilization																		
Net Proceeds of the Fresh Issue	201.48	201.48																		
Utilisation of funds (as on date)																				
Funding Working Capital Requirement	155.00	155.00																		
General Corporate Purposes	46.48	46.48																		
6	The figures have been regrouped and/ or rearranged wherever considered necessary.																			

For Atal Realtech Ltd


Mr. Vijaygopal Atal
Managing Director
DIN: 00126667
Add: Nashik



Date: 30th May 2023

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