

Date: 30th May, 2024

To
The BSE LIMITED
PhirozeJeebhoy Towers,
28th Floor, Dalal Street,
Mumbai

Dear Sir,

Sub: Outcome of the Board Meeting
Ref: Scrip Code 517429

In just concluded Board Meeting, the Board of Directors has transacted the following business:

1. Approved Standalone & Consolidated Audited financial results for the quarter & year ended 31st March,2024 copy enclosed as **Annexure-1**
2. Approved Standalone & Consolidated Audited Asset & Liability Statement for the year ended 31st March,2024 copy enclosed as **Annexure-2**
3. Approved Standalone & Consolidated Audited segment wise Revenue Results, Assets and Liabilities Statement for the quarter and year ended 31st March,2024 copy enclosed as **Annexure-3**
4. Approved Standalone & Consolidated Audited Cash Flow Statement for the quarter and year ended 31st March,2024 copy enclosed as **Annexure-4**
5. Took note of Standalone & Consolidated Auditors Report for year ended 31st March,2024 copy enclosed as **Annexure-5**
6. Considered Declaration for Unmodified Opinion for standalone & Consolidated financial statement for the financial year ended 31st March 2024 as **Annexure-6**
7. Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 copy enclosed as **Annexure-7**
8. In accordance with Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, Subsequent to the approval of the Nomination and Remuneration Committee on 30th May,2024, Board has approved grant of Stock Options pursuant to 'Athena Global Stock Option Scheme-2019'. **Annexure-8**

Athena Global Technologies Limited

CIN: L74140TG1992PLC014182

Regd.Off : 3rd Floor, Western Wing, NCC House, Madhapur, Hyderabad-500081. INDIA
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The Board Meeting Commenced at 10.00 P.M. (IST) and Concluded at 3:15 A.M. (IST).

This is for your information and records.

Thanking you,

Yours truly,

For ATHENA GLOBAL TECHNOLOGIES LIMITED

Divya Agrawal Hyderabad

DIVYA AGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
M NO. 48143

ATHENA GLOBAL TECHNOLOGIES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024.

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
Revenue from operations	226.52	222.86	157.67	970.95	979.68
Other Income	23,676.81	70.19	50.01	23,884.27	174.98
II.Total Revenue (I + II)	23,903.32	293.05	207.68	24,855.21	1,154.66
III. Expenses:					
Cost of software sold	72.77	49.30	32.67	237.98	233.75
Employee benefits expense	190.05	193.72	136.18	727.84	581.13
Finance cost	251.12	282.30	194.07	1,099.92	638.19
Depreciation and amortization expense	4.97	5.85	8.46	24.95	35.42
Other expenses	957.46	107.53	222.46	1,322.64	622.42
IV.Total Expenses	1,476.37	638.70	593.84	3,413.33	2,110.91
V. Profit/(Loss) before exceptional items and tax (III - IV)	22,426.96	(345.65)	(386.16)	21,441.89	(956.25)
VI. Exceptional Items					
VII. Profit/(Loss) before tax (V-VI)	22,426.96	(345.65)	(386.16)	21,441.89	(956.25)
VIII. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	156.30	(163.99)	(53.40)	67.94	(66.10)
IX. Profit/(Loss) for the period (VII-VIII)	22,270.65	(181.66)	(332.76)	21,373.94	(890.15)
X. Other Comprehensive Income					
(a) (i) Items that will not be reclassified to profit or loss (net of taxes)					
(b) (i) Items that will be reclassified to profit or loss.	(43.83)	46.21	10.94	(34.36)	50.25
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive income	(43.83)	46.21	10.94	(34.36)	50.25
XI. Total Comprehensive Income for the period (IX+X)	22,226.82	(135.46)	(321.82)	21,339.58	(839.90)
XII. Equity Share Capital:					
(Rs.10/- per Equity Share)	1,405.00	1,405.00	1,338.00	1,338.00	1,338.00
Other Equity				21,143.52	(517.35)
XIII. Earning per equity share: (Not annualised for quarters)					
(1) Basic	166.45	(1.29)	(2.49)	159.75	(6.65)
(2) Diluted	158.74	(1.23)	(2.37)	152.34	(6.34)




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Notes:

- 1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30.05.2024
- 3) In the year 2015-16, the company entered into a Joint Development Agreement (JDA) with M/s.Phoenix Techzone Pvt Ltd, Hyderabad to construct buildings on the property held by the Company. During the year the builder has completed the construction and handed over the built up share (as per JDA) to the Company. The Company obtained occupancy certificate from the builder.
The Company has recognised the value of the buildings under investment property at fair value of Rs.23,900 Lakhs in the books of accounts as per the independent valuation certificate obtained from the third party as per Ind AS requirement. Due to the above there is an increase of Rs. 23,593.73 Lakhs in the other income.
- 4) Other Income Includes Accrued Interest of Rs. 32.38 lakhs on Loan given to Subsidiary company Medley Medical Solutions Pvt Ltd & Rs. 22.23 lakhs on loan given to the subsidiary company Tutoroot Technologies Pvt Ltd for quarter ended on 31st March, 2024. Other Income Includes Accrued Interest of Rs. 124.43 lakhs on Loan given to Subsidiary company Medley Medical Solutions Pvt Ltd & Rs. 91.43 lakhs on loan given to the subsidiary company Tutoroot Technologies Pvt Ltd for the year ended on 31st March, 2024.
- 5) During the FY 2023-24, the Company has written off the long outstanding balances amounting to Rs. 345.03 lakhs and made a provision towards expected credit loss for an amount of Rs. 378.67 lakhs.
- 6) Figures for the previous year/period have been regrouped/reclassified where ever necessary to confirm to the current year's/period's presentation without materially effecting the financial results
- 7) The results for the quarter and year ended 31.03.2024 are also available on the Bombay Stock Exchange website and on the Company's website i.e. www.bseindia.com and www.athenagt.com

Place : Hyderabad
Date : 30th May, 2024

For Athena Global Technologies Ltd

(M.Satyendra)
Chairman & Managing Director

Athena Global Technologies Limited

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Notes:

- 1) The financial results of the Group have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30.05.2024
- 3) In the year 2015-16, the Holding Company entered into a Joint Development Agreement (JDA) with M/s. Phoenix Techzone Pvt Ltd, Hyderabad to construct buildings on the property held by the Holding Company. During the year the builder has completed the construction and handed over the built up share (as per JDA) to the Holding Company. The Holding Company obtained occupancy certificate from the builder. The Company has recognised the value of the buildings under investment property at fair value of Rs.23,900 Lakhs in the books of accounts as per the independent valuation certificate obtained from the third party as per Ind AS requirement. Due to the above there is an increase of Rs. 23,593.73 Lakhs in the other income.
- 4) During the FY 2023-24, the Group has written off the long outstanding balances amounting to Rs. 405.39 lakhs and made a provision towards expected credit loss for an amount of Rs. 378.67 lakhs.
- 5) The Consolidated Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and financial results of M/s. Tutoroot Technologies Private Limited, material overseas subsidiaries of the Company were audited by other auditors.
- 6) Figures for the previous year/period have been regrouped/reclassified where ever necessary to confirm to the current year's/period's presentation without materially effecting the financial results
- 7) The results for the quarter and year ended 31.03.2024 are also available on the Bombay Stock Exchange website and on the Company's website i.e. www.bseindia.com and www.athenagt.com

Place : Hyderabad

Date : 30th May, 2024

For Athena Global Technologies Ltd



(M. Satyendra)
Chairman & Managing Director



ATHENA GLOBAL TECHNOLOGIES LIMITED		
Standalone Statement of Assets and Liabilities		
Particulars	(Rs.in Lakhs)	
	31.03.2024 (Audited)	31.03.2023 (Audited)
Assets		
Non-current Assets		
(a) Property, Plant and Equipment	9.24	284.70
(b) Capital Work-In-Progress	-	55.53
(c) Investment Property	23,900.00	-
(d) Intangibles under Development	2.85	38.11
(e) Financial Assets		
(i) Investments	5,073.54	5,418.99
(ii) Other Financial Assets	65.45	86.37
(f) Deferred tax asset (Net)	115.44	183.38
	29,166.53	6,067.08
Current assets		
(a) Inventories		
(b) Financial Assets	0.10	0.29
(i) Trade Receivables	1,063.81	1,296.47
(ii) Loans and Advances	2,892.59	2,246.33
(iii) Cash and Cash Equivalents	5.65	66.59
(iv) Other Financial Assets	407.81	659.82
(c) Current Tax Assets (Net)	268.16	189.83
(d) Other Current Assets	251.43	94.14
	4,889.55	4,553.47
TOTAL	34,056.08	10,620.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,405.00	1,338.00
(b) Other Equity	21,143.52	(517.84)
(c) Money received Against Share Warrants	141.38	
	22,689.90	820.16
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,286.46	6,581.93
(ii) Other Financial Liabilities	1,431.90	1,400.90
(b) Other Non-current Liabilities	-	69.27
(c) Employee benefit obligations	47.38	24.26
	6,765.74	8,076.36
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,896.83	897.38
(ii) Other Financial Liabilities	2,104.95	513.75
(b) Current tax Liabilities	-	
(c) Other Current Liabilities	547.24	282.66
(d) Employee benefit obligations	51.41	30.23
	4,600.44	1,724.03
TOTAL	34,056.08	10,620.55

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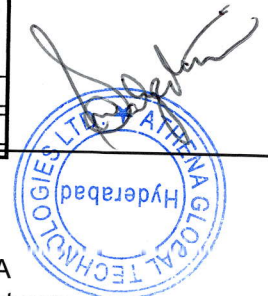


ATHENA GLOBAL TECHNOLOGIES LIMITED		
Consolidated Statement of Assets and Liabilities		
	(Rs.in Lakhs)	
Particulars	31.03.2024 (Audited)	31.03.2023 (Audited)
Assets		
Non-current Assets		
(a) Property, Plant and Equipment	47.64	376.69
(b) Capital work in progress	-	55.53
(c) Investment Property	23,900.00	-
(d) other intangibles	3,337.05	3,450.74
(e) Intangibles under Development	3,232.62	2,420.83
(e) Financial Assets		
(i) Investments	254.80	600.25
(ii) Other Financial Assets	65.45	86.37
(f) Deferred tax asset (Net)	83.42	155.32
(g) Other Non-current Assets	-	1.41
	30,920.97	7,147.14
Current assets		
(a) Inventory	0.71	12.59
(b) Financial Assets		
(i) Trade Receivables	248.37	780.69
(ii) Cash and Cash Equivalents	37.39	179.67
(iii) Loans and Advances	37.95	-
(iv) Other Financial Assets	407.81	727.45
(c) Current Tax Assets (Net)	268.16	189.83
(d) Other Current Assets	684.27	460.05
	1,684.66	2,350.28
	32,605.63	9,497.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,405.00	1,338.00
(b) Other Equity	18,455.85	(2,365.45)
(c) Money Received against Share Warrants	141.38	-
	20,002.22	(1,027.45)
Non- Controlling Interest		
	(48.06)	15.17
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,860.31	6,625.97
(ii) Trade Payables	115.67	-
(iii) Other Financial Liabilities	1,431.90	1,442.99
(b) Other Non-current Liabilities	-	24.26
(c) Employee benefit obligations	70.52	79.95
	8,478.40	8,173.17
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	621.59	798.32
(ii) Trade Payables	85.80	118.57
(iii) Other Financial Liabilities	1,762.06	779.32
(b) Other Current Liabilities	1,641.71	600.64
(c) Provisions	61.89	39.68
	4,173.06	2,336.53
TOTAL	32,605.63	9,497.42

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ATHENA GLOBAL TECHNOLOGIES LIMITED					
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024.					
STANDALONE SEGMENT WISE RESULTS (Rs in Lakhs)					
Particulars	Three Months Ended			Year End e d	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Software services	309.60	293.05	194.44	1,261.49	1,115.93
(b) Real Estate	-	-	13.24	-	38.73
(f) Leasing Activity	23,593.73	-	-	23,593.73	-
Gross Revenue from sale of Products and services	23,903.32	293.05	207.68	24,855.21	1,154.66
2. Segment Results					
(a) Software services	(1,185.75)	(345.65)	(384.89)	(2,151.84)	(954.48)
(b) Real Estate	18.97	-	(1.27)	-	(1.77)
(c) Leasing Activity	23,593.73	-	-	23,593.73	-
Profit before tax	22,426.96	(345.65)	(386.16)	21,441.89	(956.25)
3. Segment Assets					
(a) Software services	10,087.00	11,210.07	10,590.97	10,087.00	10590.97
(b) Real Estate	69.07	112.15	29.58	69.07	29.58
(c) Leasing Activity	23,900.00	-	-	23,900.00	-
Total Assets	34,056.08	11,322.22	10,620.55	34,056.08	10,620.55
4. Segment Liabilities					
(a) Software services	10,345.26	9,486.56	8,452.64	10,345.26	8,452.64
(b) Real Estate	1,020.92	1,497.80	1,347.76	1,020.92	1,347.76
(c) Leasing Activity	-	-	-	-	-
Total Liabilities	11,366.18	10,984.36	9,800.40	11,366.18	9,800.40

Notes:

1) The company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on three segments.

2) The business segments comprise the following:

- (a) Software services : Software development and maintenance services
- (b) Real Estate: Revenue from Sale of flats
- (c) Leasing Activity : Lease and Other Income from Investment property

3) The segment wise Revenue, Results, Assets and Liabilities figures related to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level.

For Athena Global Technologies Ltd

Place : Hyderabad
Date : 30th May, 2024



 (M.Satyendra)
 Chairman & Managing Director

Athena Global Technologies Limited

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ATHENA GLOBAL TECHNOLOGIES LIMITED					
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024					
CONSOLIDATED SEGMENT WISE RESULTS (Rs in Lakhs)					
Particulars	Three Months Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Software services	277.94	273.67	112.16	966.46	672.17
(b) Online Pharmacy Plat form Services	1.90	(3.68)	(66.34)	16.94	11.07
(c) Online Trade of pharmaceutical products	73.58	73.92	145.86	299.95	523.17
(d) Online Education Services	67.70	50.50	7.21	157.75	14.65
(e) Real Estate	-	-	13.25	-	38.73
(f) Leasing Activity	23,593.73	-	-	23,593.73	-
Gross Revenue from sale of Products and services	24,014.86	394.41	212.14	25,034.84	1,259.79
2. Segment Results					
(a) Software services	(1,233.84)	(435.97)	(163.53)	(2,283.34)	(781.28)
(b) Online Pharmacy Plat form Services	(110.99)	(275.88)	(152.58)	(444.64)	(424.31)
(c) Online Trade of pharmaceutical products	(130.18)	(56.30)	(77.98)	(315.92)	(315.81)
(d) Online Education Services	68.64	195.18	(403.30)	32.43	(741.94)
(e) Real Estate	18.68	-	(1.26)	(0.29)	(1.77)
(f) Leasing Activity	23,593.73	-	-	23,593.73	-
Profit before tax	22,206.04	(572.97)	(798.66)	20,581.97	(2,265.11)
3. Segment Assets					
(a) Software services	4,001.40	5,247.12	5,551.10	4,001.40	5551.10
(b) Online Pharmacy Plat form Services	2,275.77	2,285.27	2,240.50	2,275.77	2,240.50
(c) Online Trade of pharmaceutical products	68.80	210.72	217.91	68.80	217.91
(d) Online Education Services	2,290.59	2,045.19	1,458.32	2,290.59	1,458.32
(e) Real Estate	69.07	112.15	29.58	69.07	29.58
(f) Leasing Activity	23,900.00	-	-	23,900.00	-
Total Assets	32,605.63	9,900.45	9,497.41	32,605.63	9,497.41
4. Segment Liabilities					
(a) Software services	6,417.05	5,550.13	5,396.38	6,417.05	5,396.38
(b) Online Pharmacy Plat form Services	1,964.36	1,874.87	1,484.66	1,964.36	1,484.66
(c) Online Trade of pharmaceutical products	958.55	969.65	791.10	958.55	791.10
(d) Online Education Services	2,290.58	2,147.48	1,489.80	2,290.58	1,489.80
(e) Real Estate	1,020.92	1,497.80	1,347.76	1,020.92	1,347.76
(f) Leasing Activity	-	-	-	-	-
Total Liabilities	12,651.46	12,039.93	10,509.70	12,651.46	10,509.70

Notes:

1) The company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on six segments.

2) The business segments comprise the following:

- (a) Software services : Software development and maintenance services
- (b) Online Pharmacy Platform services: provision of software platform and business support services using Software.
- (c) Online trade of pharmaceutical products: Revenue from Sale of Pharmaceutical Products
- (d) Online Education Services
- (e) Real Estate: Revenue from Sale of flats
- (f) Leasing Activity : Lease and Other Income from Investment property

3) The segment wise Revenue, Results, Assets and Liabilities figures related to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level.

Place : Hyderabad
Date : 30th May, 2024

For Athena Global Technologies Ltd



(M. Satyendra)
Chairman & Managing Director

Athena Global Technologies Limited

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ATHENA GLOBAL TECHNOLOGIES LIMITED
AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

All amounts in Lakhs unless otherwise stated

Particulars	31.03-2024	31.03.2023
Cash Flows from Operating Activities		
Net profit/(loss) before tax	20,570.29	(2,265.11)
Adjustments for :		
Loss of Subsidiary belongs to Minority Share Holders	(48.06)	(61.63)
Depreciation and amortization expense	31.26	98.26
Provision for doubtful debts/advances/ impairment	378.67	(105.98)
Finance cost	1,022.17	646.97
Fair valuation of Investment property	(23,593.73)	
Exchange fluctuation gain	(6.14)	
Fixed assets written off	22.71	
Non - Cash Ind As Adjustment	384.89	0.76
Other Comprehensive Income (net of tax)	(28.28)	47.14
Operating profit before working capital changes	(1,266.23)	(1,639.59)
Movements in Working Capital		
(Increase)/Decrease in Inventories	11.88	2.07
(Increase)/Decrease in Trade Receivables	153.66	89.16
(Increase)/Decrease in Other financial assets	349.73	(337.93)
(Increase)/Decrease in Other Current Assets	224.22	(88.24)
Increase/(Decrease) in Trade Payables	(32.77)	14.06
Increase/(Decrease) in Other financial liabilities	597.85	(84.36)
Increase/(Decrease) in Other Current liabilities	1,063.28	(18.51)
Changes in Working Capital	2,367.86	(423.75)
Cash generated from operations	1,101.63	(2,063.34)
Taxes Paid	78.33	(12.00)
Net Cash from operating activities (A)	1,179.96	(2,075.34)
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	(5.28)	(33.87)
Increase/(Decrease) in Non Current Investments	(63.23)	(61.63)
(Increase)/Decrease in loans	(37.94)	-
Increase in Investments	345.44	(600.25)
(Increase) in Intangibles under development	(756.29)	(601.20)
Net Cash used in Investing Activities	(517.30)	(1,296.95)
Cash flows from/(used in) Financing Activities		
Amount Received Against share Warrants	536.68	428.40
Finance cost	(1,022.17)	(646.97)
Proceeds from Long term borrowings	234.34	2,906.71
Increase/(Decrease) in Other Non-Current liabilities	(42.86)	(57.55)
Increase/(Decrease) in Other Non-Current assets	1.41	5.82
Changes in other financial liabilities	(335.62)	915.50
Proceeds from/(Repayment of) Short-term borrowings	(176.73)	(11.73)
Net Cash used in Financing Activities	(804.96)	3,540.18
Net Increase/(Decrease) in cash and cash equivalents	(142.30)	167.89
Cash and Cash equivalents at the beginning of the year	179.69	11.80
Cash and Cash equivalents at the ending of the year	37.39	179.69

Consolidated statement of cash flows has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF ATHENA GLOBAL TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **ATHENA GLOBAL TECHNOLOGIES LIMITED** (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations 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 comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 together with the ethical requirements that are relevant to our audit of the financial results 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 opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Standard 34, 'Audited Financial Reporting' 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 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 financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2024

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 standalone financial results, 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.



Ramanatham & Rao

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 results 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.²
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

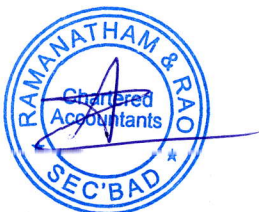
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Ramanatham & Rao
Chartered Accountants
FRN: 002934S

(V V Lakshmi Prasanna A)
Partner
ICAI Regn.No. 243569

UDIN: 24243569BKDEWU1709

Place: Hyderabad
Date : 30th May, 2024





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF ATHENA GLOBAL TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **ATHENA GLOBAL TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024 ("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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements of subsidiaries the statements referred to in Other Matters section below, the Consolidated Financial Results for the quarter and year ended 31st March, 2024:

- (i) Includes the results of the following entities:
 - a) Medley Medical Solutions Private Limited, Hyderabad and its Three Subsidiaries (Consolidated results of Medley Medical Solutions Private Limited)
 - b) Tutoroot Technologies Private Limited, Hyderabad
 - c) Athena Gloabal Technologies Inc
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated Net Profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2024.

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 Consolidated Financial Results* 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 results 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 obtained by us and other auditors in terms of the reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Audited Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors 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 companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the consolidated 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.

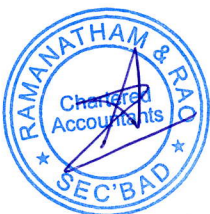


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone Financial information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are independent auditors 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.

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

Other Matters

The consolidated financial results include the audited financial results of 3 (Three) subsidiaries including Two subsidiary Audited by us and another subsidiary whose audited financial results reflect total assets of Rs. 2413.10 Lakhs and total revenues of Rs. 233.21 Lakhs for the quarter ending 31st March, 2024 and Rs. 511.77 Lakhs for the year ending 31st March, 2024, total net profit/(loss) after tax of Rs.111.74 Lakhs for the quarter ending 31st March, 2024 and Rs. 78.30 Lakhs for the year ending 31st March, 2024, total comprehensive income/(loss) of Rs.117.75 Lakhs for the quarter ending 31st March, 2024 and Rs.82.65 Lakhs for the year ending 31st March, 2024, as considered in the consolidated financial results. This financial information have been audited by other auditors and our opinion and conclusion on the Statement, so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance and work done and the reports of the other auditors and Financial Results certified by the Board of Directors.

For Ramanatham & Rao
Chartered Accountants
FRN: 002934S

(V V Lakshmi Prasanna A)
Partner
ICAI Regn.No. 243569

UDIN: 24243569 B KDE W V 3403

Place: Hyderabad
Date : 30th May, 2024

