



Date: 02<sup>nd</sup> June 2023

To,  
Department of Corporate Services  
BSE LIMITED,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

Dear Sir,

Sub: -Revised Audited results for the quarter and Year ended 31.03.2023  
Scrip Code: 517429

With reference to the above cited subject, we would like to inform you that in the outcome of the Meeting held on 30<sup>th</sup> day of May, 2023 because of some technical and clerical error Other Equity figure of consolidated Balance Sheet is mistyped, due to this there is no impact on the financials of the quarter & Year ended 31.03.2023.

We are herewith enclosing the revised result for the Quarter & Year ended 31.03.2023 after necessary changes..

This is for your information & records.

**Thanking You,**

**Yours Truly,**  
For, ATHENA GLOBAL TECHNOLOGIES LIMITED

DIVYA Digitally signed by  
DIVYA AGRAWAL  
AGRAWAL Date: 2023.06.02  
17:00:47 +05'30'

**DIVYA AGRAWAL**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M NO. A48143**

**Athena Global Technologies Limited.**

**CIN: L74140TG1992PLC014182**

Regd. Off: NCC Building, 3rd Floor, Western Wing, Madhapur, Hyderabad-500081.INDIA

Ph + (91) 40 23119633 Fax + (91) 40 23119614 [www.athenaglobaltechnologies.com](http://www.athenaglobaltechnologies.com)

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**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023.**

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Income</b>					
Revenue from operations	157.67	241.60	312.34	979.68	1,782.86
Other Income	50.01	55.37	80.12	174.98	920.19
<b>II.Total Revenue (I + II)</b>	<b>207.68</b>	<b>296.97</b>	<b>392.46</b>	<b>1,154.67</b>	<b>2,703.05</b>
<b>III. Expenses:</b>					
Cost of goods Sold	32.67	36.97		233.75	294.61
Employee benefits expense	136.18	136.59	194.27	581.13	777.00
Finance cost	194.07	155.06	81.15	638.19	915.43
Depreciation and amortization expense	8.46	8.93	8.81	35.42	33.88
Other expenses	222.46	146.94	224.66	622.42	586.05
<b>IV.Total Expenses</b>	<b>593.84</b>	<b>484.50</b>	<b>508.88</b>	<b>2,110.91</b>	<b>2,606.96</b>
<b>V. Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(386.16)</b>	<b>(187.53)</b>	<b>(116.41)</b>	<b>(956.25)</b>	<b>96.09</b>
<b>VI. Exceptional Items</b>					
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>(386.16)</b>	<b>(187.53)</b>	<b>(116.41)</b>	<b>(956.25)</b>	<b>96.09</b>
<b>VIII. Tax expense:</b>					
(1) Current tax	-	-	(31.90)	-	18.30
(2) Deferred tax	(53.40)	12.03	(19.32)	(66.10)	(54.75)
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>	<b>(332.75)</b>	<b>(199.56)</b>	<b>(65.18)</b>	<b>(890.15)</b>	<b>132.54</b>
<b>X. Other Comprehensive Income</b>					
(a) (i) Items that will not be reclassified to profit or loss					
(ii) Tax on items that will not be reclassified to profit or loss	10.54	72.60	13.49	50.25	12.06
(b) (i) Items that will be reclassified to profit or loss.					
(ii) Income tax relating to items that will be reclassified to profit or loss	10.34	72.60	13.49	50.25	12.06
<b>Total Other Comprehensive income</b>					
<b>XI. Total Comprehensive Income for the period (IX+X)</b>	<b>(321.81)</b>	<b>(126.96)</b>	<b>(51.69)</b>	<b>(839.90)</b>	<b>144.61</b>
<b>XII. Equity Share Capital:</b>	<b>1,338.00</b>	<b>1,275.00</b>	<b>1,275.00</b>	<b>1,338.00</b>	<b>1,275.00</b>
(Rs.10/- per Equity Share)					
<b>Other Equity</b>				<b>(517.85)</b>	<b>(36.83)</b>
<b>XIII. Earning per equity share:</b>					
(1) Basic	(2.49)	(1.57)	(0.51)	(6.65)	1.04
(2) Diluted	(2.49)	(1.49)	(0.51)	(6.65)	1.04



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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 30.05.2023

3) Other Income Includes Accrued Interest of Rs. 27.35 lacs on Loan given to Subsidiary company Medley Medical Solutions Pvt Ltd & Rs. 18.93 lacs on loan given to the subsidiary company Tutoroot Technologies Pvt Ltd for quarter ended on 31st March, 2023. Other Income Includes Accrued Interest of Rs. 72.69 lacs on Loan given to Subsidiary company Medley Medical Solutions Pvt Ltd & Rs. 47.32 lacs on loan given to the subsidiary company Tutoroot Technologies Pvt Ltd for the year ended on 31st March, 2023.

4) Estimated Uncertainty:

The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

5) Figures for the previous year/period have been regrouped/reclassified where ever necessary to confirm to the current year's/period's presentation.

6) The results for the quarter and year ended 31.03.2023 are also available on the Bombay Stock Exchange website and on the Company's website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.athenagt.com](http://www.athenagt.com)

Place : Hyderabad

Date : 30th May, 2023



For Athena Global Technologies Ltd

(M.Satyendra)

Chairman & Managing Director

**ATHENA GLOBAL TECHNOLOGIES LIMITED**  
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023.**  
(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Income</b>					
Revenue from operations	208.42	333.05	496.18	1,201.54	2,010.93
Other Income	3.72	22.66	73.77	58.25	915.42
<b>Total Revenue (I + II)</b>	<b>212.15</b>	<b>355.71</b>	<b>569.94</b>	<b>1,259.79</b>	<b>2,926.35</b>
<b>II. Expenses:</b>					
Cost of goods Sold	144.63	(38.86)	119.63	512.52	495.09
Employee benefits expense	248.79	264.97	329.66	1,051.51	1,215.47
Finance cost	194.62	156.53	84.53	646.97	936.59
Depreciation and amortization expense	19.41	23.93	11.59	98.26	57.22
Other expenses	403.36	294.38	354.25	1,215.64	1,062.35
<b>Total Expenses</b>	<b>1,010.81</b>	<b>700.96</b>	<b>899.66</b>	<b>3,524.90</b>	<b>3,766.73</b>
<b>V. Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(798.67)</b>	<b>(345.25)</b>	<b>(329.72)</b>	<b>(2,265.11)</b>	<b>(840.38)</b>
<b>VI. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>(798.67)</b>	<b>(345.25)</b>	<b>(329.72)</b>	<b>(2,265.11)</b>	<b>(840.38)</b>
<b>VIII. Tax expense:</b>					
(1) Current tax	-	-	(31.91)	-	18.30
(2) Deferred tax	(48.85)	19.98	(14.58)	(62.59)	(42.02)
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>	<b>(749.82)</b>	<b>(365.23)</b>	<b>(283.23)</b>	<b>(2,202.52)</b>	<b>(816.66)</b>
<b>X. Other Comprehensive Income</b>					
(a) (i) Items that will not be reclassified to profit or loss	(3.11)	-	-	(3.11)	8.85
(ii) Tax on items that will not be reclassified to profit or loss	10.94	72.60	13.49	50.25	12.06
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	7.83	72.60	13.49	47.14	20.92
<b>Total Other Comprehensive income</b>	<b>(741.98)</b>	<b>(292.63)</b>	<b>(269.74)</b>	<b>(2,155.38)</b>	<b>(795.74)</b>
<b>XI. Total Comprehensive Income for the period (IX+X)</b>	<b>1,338.00</b>	<b>1,275.00</b>	<b>1,275.00</b>	<b>1,338.00</b>	<b>1,275.00</b>
<b>XII. Equity Share Capital:</b>					
(Rs.10/- per Equity Share)				(2,693.67)	(467.80)
<b>Other Equity</b>					
<b>Total Comprehensive Income attributable to:</b>					
a) Owners of the company	(680.33)	(266.53)	(247.32)	(2,093.75)	(729.62)
b) Non Controlling Interest	(61.66)	(26.10)	(22.42)	(61.63)	(66.13)
<b>XIII. Earning per equity share:</b>					
(1) Basic	(5.60)	(2.30)	(2.22)	(16.46)	(6.41)
(2) Diluted	(5.60)	(2.19)	(2.22)	(16.46)	(6.41)



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**Notes:**

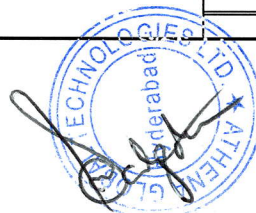
- 1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30.05.2023
- 3) Estimated Uncertainty:  
  
The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
- 4) The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and financials of M/s. Medley Medical Solutions Private Limited & M/s. Tutoroot Technologies Private Limited, material overseas subsidiaries of the Company were reviewed by other auditors.
- 5) Figures for the previous year/period have been regrouped/reclassified where ever necessary to confirm to the current year's/period's presentation.
- 6) The results for the quarter and year ended 31.03.2023 are also available on the Bombay Stock Exchange website and on the Company's website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.athenagt.com](http://www.athenagt.com)

Place : Hyderabad  
Date : 30th May, 2023

For Athena Global Technologies Ltd  
  
(M.Satyendra)  
Chairman & Managing Director



ATHENA GLOBAL TECHNOLOGIES LIMITED Standalone Statement of Assets and Liabilities		
Particulars	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>Assets</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	284.70	319.47
(b) Capital Work-In-Progress	55.53	55.53
(c) Intangibles under Development	51.92	89.89
(d) Financial Assets		
(i) Investments	5,418.99	4,818.74
(iii) Other Financial Assets	86.37	80.02
(e) Deferred tax asset	183.38	117.28
	<b>6,080.89</b>	<b>5,480.91</b>
<b>Current assets</b>		
(a) Inventories	0.29	7.03
(b) Financial Assets		
(i) Trade Receivables	1,282.66	899.48
(ii) Loans and Advances	2,246.33	356.72
(ii) Cash and Cash Equivalents	66.59	6.72
(iii) Other Financial Assets	727.45	386.52
(c) Current Tax Assets (Net)	189.83	177.83
(d) Other Current Assets	26.52	67.00
	<b>4,539.66</b>	<b>1,901.30</b>
<b>TOTAL</b>	<b>10,620.55</b>	<b>7,382.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,338.00	1,275.00
(b) Other Equity	(517.85)	(36.83)
(c) Money received Against Share Warrants	-	-
	<b>820.15</b>	<b>1,238.17</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,581.93	3,711.51
(ii) Other Financial Liabilities	1,400.90	538.81
(b) Other Non-current Liabilities	24.26	24.26
(c) Employee benefit obligations	69.27	51.72
	<b>8,076.36</b>	<b>4,326.31</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	897.38	803.59
(ii) Other Financial Liabilities	513.76	330.87
(b) Current tax Liabilities	-	18.30
(c) Other Current Liabilities	282.66	632.57
(d) Employee benefit obligations	30.23	32.41
	<b>1,724.03</b>	<b>1,817.74</b>
<b>TOTAL</b>	<b>10,620.55</b>	<b>7,382.22</b>



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ATHENA GLOBAL TECHNOLOGIES LIMITED Consolidated Statement of Assets and Liabilities		
Particulars	(Rs.in Lakhs)	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>Assets</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	376.67	414.62
(b) Other Intangibles	3,450.74	3,516.31
(c) Capital Work-In-Progress	55.53	55.53
(d) Intangibles under Development	2,434.65	1,840.28
(e) Financial Assets		
(i) Other Financial Assets	86.37	80.02
(ii) Loans and Advances	-	-
(iii) Investments	600.25	-
(f) Deferred tax asset	155.33	92.83
(g) Other Non-current Assets	1.41	7.23
	<b>7,160.95</b>	<b>6,006.82</b>
<b>Current assets</b>		
(a) Inventory	12.59	14.66
(b) Financial Assets		
(i) Trade Receivables	766.88	750.06
(ii) Cash and Cash Equivalents	179.68	11.80
(iii) Loans and Advances	-	-
(iv) Other Financial Assets	727.45	395.87
(c) Current Tax Assets (Net)	189.83	177.83
(d) Other Current Assets	460.05	371.81
	<b>2,336.47</b>	<b>1,722.02</b>
	<b>9,497.41</b>	<b>7,728.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,338.00	1,275.00
(b) Other Equity	(2,365.47)	(467.80)
(c) Money Received against Share Warrants	-	-
	<b>(1,027.47)</b>	<b>807.20</b>
<b>Non- Controlling Interest</b>		
	15.18	76.81
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,625.96	3,719.25
(ii) Other Financial Liabilities	1,442.99	526.73
(b) Other Non-current Liabilities	34.94	69.51
(c) Employee benefit obligations	69.27	73.95
	<b>8,173.16</b>	<b>4,389.44</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	798.07	809.80
(ii) Trade Payables	118.57	104.52
(iii) Other Financial Liabilities	584.81	669.17
(b) Current Tax Provision	-	18.30
(c) Other Current Liabilities	795.41	810.64
(d) Provisions	39.68	42.96
	<b>2,336.54</b>	<b>2,455.39</b>
<b>TOTAL</b>	<b>9,497.41</b>	<b>7,728.84</b>



ATHENA GLOBAL TECHNOLOGIES LIMITED					
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023.					
STANDALONE SEGMENT WISE RESULTS (Rs in Lakhs)					
Particulars	Three Months Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
(a) Software services	194.44	288.47	359.30	1,115.93	1,839.36
(b) Real Estate	13.24	8.50	33.17	38.73	863.69
<b>Gross Revenue from sale of Products and services</b>	<b>207.68</b>	<b>296.97</b>	<b>392.46</b>	<b>1,154.67</b>	<b>2,703.05</b>
<b>2. Segment Results</b>					
(a) Software services	(384.89)	(187.70)	(117.20)	(954.48)	(143.08)
(b) Real Estate	(1.27)	0.17	0.79	(1.77)	239.17
<b>Profit before tax</b>	<b>(386.16)</b>	<b>(187.53)</b>	<b>(116.41)</b>	<b>(956.25)</b>	<b>96.09</b>
<b>3. Segment Assets</b>					
(a) Software services	10,590.97	10,976.14	7,316.15	10,590.97	7316.15
(b) Real Estate	29.58	42.96	66.07	29.58	66.07
<b>Total Assets</b>	<b>10,620.55</b>	<b>11,019.10</b>	<b>7,382.22</b>	<b>10,620.55</b>	<b>7,382.22</b>
<b>4. Segment Liabilities</b>					
(a) Software services	8,452.64	8,329.19	5,585.41	8,452.64	5,585.41
(b) Real Estate	1,347.76	104.69	558.64	1,347.76	558.64
<b>Total Liabilities</b>	<b>9,800.40</b>	<b>9,033.88</b>	<b>6,144.05</b>	<b>9,800.40</b>	<b>6,144.05</b>

**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 two segments.

2) The business segments comprise the following:

- (a) Software services : Software development and maintenance services
- (b) Real Estate: Revenue from Sale of flats

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, 2023

For Athena Global Technologies Ltd  
  
(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, 2023.					
CONSOLIDATED SEGMENT WISE RESULTS (Rs in Lakhs)					
Particulars	Three Months Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
(a) Software services	112.17	175.09	410.60	672.17	1,510.24
(b) Online Pharmacy Plat form Services	(66.34)	41.46	(14.59)	11.07	42.00
(c) Online Trade of pharmaceutical products	145.86	125.44	138.20	523.17	491.18
(d) Online Education Services	7.21	5.22	2.56	14.65	19.25
(e) Real Estate	13.25	8.49	33.17	38.73	863.69
<b>Gross Revenue from sale of Products and services</b>	<b>212.15</b>	<b>355.70</b>	<b>569.94</b>	<b>1,259.79</b>	<b>2,926.35</b>
<b>2. Segment Results</b>					
(a) Software services	(163.53)	(41.42)	(44.62)	(781.28)	(158.22)
(b) Online Pharmacy Plat form Services	(152.58)	(94.15)	(124.68)	(424.31)	(381.68)
(c) Online Trade of pharmaceutical products	(77.98)	(87.38)	(52.14)	(315.81)	(163.35)
(d) Online Education Services	(403.30)	(122.14)	(109.06)	(741.94)	(376.30)
(e) Real Estate	(1.26)	(0.17)	.79	(1.77)	239.17
<b>Profit before tax</b>	<b>(798.67)</b>	<b>(345.25)</b>	<b>(329.72)</b>	<b>(2,265.11)</b>	<b>(840.38)</b>
<b>3. Segment Assets</b>					
(a) Software services	5,551.10	5,782.77	4,755.06	5,551.10	4,755.06
(b) Online Pharmacy Plat form Services	2,240.50	2,734.26	1,662.74	2,240.50	1,662.74
(c) Online Trade of pharmaceutical products	217.91	199.94	202.59	217.91	202.59
(d) Online Education Services	1,458.32	1,405.17	1,042.38	1,458.32	1,042.38
(e) Real Estate	29.58	42.96	66.07	29.58	66.07
<b>Total Assets</b>	<b>9,497.41</b>	<b>10,165.11</b>	<b>7,728.84</b>	<b>9,497.41</b>	<b>7,728.84</b>
<b>4. Segment Liabilities</b>					
(a) Software services	5,396.38	4,599.88	4,779.34	5,396.38	4,779.34
(b) Online Pharmacy Plat form Services	1,484.66	3,183.48	261.87	1,484.66	261.87
(c) Online Trade of pharmaceutical products	791.10	696.36	202.59	791.10	202.59
(d) Online Education Services	1,489.80	1,294.79	1,042.38	1,489.80	1,042.38
(e) Real Estate	1,347.76	1,262.73	558.64	1,347.76	558.64
<b>Total Liabilities</b>	<b>10,509.70</b>	<b>11,037.23</b>	<b>6,844.83</b>	<b>10,509.70</b>	<b>6,844.83</b>

**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 five 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

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, 2023



Athena Global Technologies Ltd

(M.Satyendra)  
Chairman & Managing Director

CIN: L74140TG1992PLC014182

Regd.Off : 3rd Floor, Western Wing, NCC House, Madhapur, Hyderabad-500081. INDIA  
Ph + (91) 4023119633 Fax + (91) 4023119614 www.athenagt.com E-mail: info@athenagt.com

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2023**

All amounts in Lakhs. unless otherwise stated

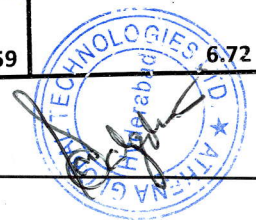
Particulars	31.03.2023	31.03.2022
<b>Cash Flows from Operating Activities</b>		
Net profit/(loss) before tax	(956.25)	96.09
Adjustments for :		
Depreciation and amortization expense	35.42	33.88
Provision for doubtful debts/advances/ impairment	(105.98)	108.24
Payables Written off	-	(220.17)
Non - Cash Ind As Adjustment	0.76	(11.35)
Finace cost	599.46	915.43
Other comprehensive income (net of tax)	43.73	16.15
<b>Operating profit before working capital changes</b>	<b>(382.86)</b>	<b>938.26</b>
<b>Movements in Working Capital</b>		
(Increase)/Decrease in Inventories	6.74	143.89
(Increase)/Decrease in Trade Receivables	(277.19)	(619.44)
(Increase)/Decrease in Other financial assets'	(2,236.90)	(497.31)
(Increase)/Decrease in Other Current Assets	40.48	(0.08)
Increase/(Decrease) in Other financial liabilities	182.12	(89.26)
Increase/(Decrease) in Other Current liabilities	(370.38)	(25.29)
Changes in Working Capital	<b>(2,655.12)</b>	<b>(1,087.50)</b>
<b>Cash generated from operations</b>	<b>(3,037.99)</b>	<b>(149.24)</b>
Incometax paid	(12.00)	(0.54)
<b>Net Cash from operating activities</b>	<b>(3,049.99)</b>	<b>(149.77)</b>
<b>Cash flows from Investing Activities</b>		
<b>Profit on sale of Intangibles</b>		
Purchase/ sale of Fixed Assets (Including CWIP)	37.32	(71.72)
Increase in Investments	(600.25)	(982.14)
<b>Net Cash used in Investing Activities</b>	<b>(562.93)</b>	<b>(1,053.86)</b>
<b>Cash flows from/(used in) Financing Activities</b>		
Amount received against share warrents	428.40	356.56
Finance cost	(599.46)	(915.43)
Proceeds from Long term borrowings	2,870.42	3,700.81
Proceeds from/(Repayment of) Short-term borrowings	93.79	(120.76)
Increase/(Decrease) in Other Non-Current liabilities	17.55	(114.38)
Changes in other financial liabilites	862.09	(1,741.77)
<b>Net Cash used in Financing Activities</b>	<b>3,672.79</b>	<b>1,165.04</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>59.87</b>	<b>(38.60)</b>
Cash and Cash equivalents at the beginning of the year	6.72	45.31
<b>Cash and Cash equivalents at the ending of the year</b>	<b>66.59</b>	<b>6.72</b>

**Athena Global Technologies Limited**

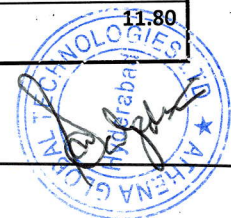
CIN: L74140TG1992PLC014182

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<b>ATHENA GLOBAL TECHNOLOGIES LIMITED</b>		
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023.</b>		
<b>All amounts in Lakhs unless otherwise stated</b>		
<b>Particulars</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
<b>Cash Flows from Operating Activities</b>		
Net profit/(loss) before tax	(2,265.11)	(840.38)
Adjustments for :		
Loss of Subsidiary belongs to Minority Share Holders	(61.63)	(69.84)
Depreciation and amortization expense	98.26	57.22
Provision for doubtful debts/advances/ impairment	(105.98)	108.24
Finance cost	646.97	936.59
Payables Written off	-	(220.17)
Receivables written off	-	3.06
Non - Cash Ind As Adjustment	0.76	(11.35)
Other Comprehensive Income (net of tax)	47.14	25.00
<b>Operating profit before working capital changes</b>	<b>(1,639.60)</b>	<b>(11.62)</b>
<b>Movements in Working Capital</b>		
(Increase)/Decrease in Inventories	2.07	149.01
(Increase)/Decrease in Trade Receivables	89.16	(368.01)
(Increase)/Decrease in Other financial assets	(337.93)	(141.27)
(Increase)/Decrease in Other Current Assets	(88.24)	(138.36)
Increase/(Decrease) in Trade Payables	14.06	62.55
Increase/(Decrease) in Other financial liabilities	(84.36)	(237.66)
Increase/(Decrease) in Other Current liabilities	(18.51)	272.23
<b>Changes in Working Capital</b>	<b>(423.75)</b>	<b>(401.51)</b>
<b>Cash generated from operations</b>	<b>(2,063.34)</b>	<b>(413.12)</b>
Taxes Paid	(12.00)	(0.54)
<b>Net Cash from operating activities (A)</b>	<b>(2,075.34)</b>	<b>(413.66)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Fixed Assets (Including CWIP)	(33.87)	(327.01)
Increase/(Decrease) in Non Current Investments	(61.63)	14.79
(Increase)/Decrease in loans		
Increase in Investments	(600.25)	
(Increase) in Intangibles under development	(601.20)	(584.56)
<b>Net Cash used in Investing Activities</b>	<b>(1,296.95)</b>	<b>(896.78)</b>
<b>Cash flows from/(used in) Financing Activities</b>		
Amount Received Against share Warrants	428.40	356.56
Finance cost	(646.97)	(936.59)
Proceeds from Long term borrowings	2,906.71	3,678.28
Increase/(Decrease) in Other Non-Current liabilities	(57.55)	(665.24)
Increase/(Decrease) in Other Non-Current assets	5.82	4.71
Changes in other financial liabilities	915.50	(1,237.21)
Proceeds from/(Repayment of) Short-term borrowings	(11.73)	(10.94)
<b>Net Cash used in Financing Activities</b>	<b>3,540.17</b>	<b>1,189.57</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>167.88</b>	<b>(120.88)</b>
Cash and Cash equivalents at the beginning of the year	11.80	132.68
<b>Cash and Cash equivalents at the ending of the year</b>	<b>179.68</b>	<b>11.80</b>





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
STANDALONE FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Opinion**

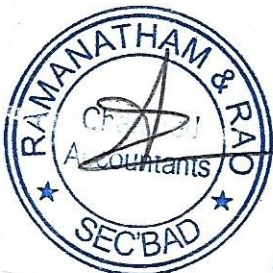
We have audited the accompanying standalone quarterly and year to date financial results of **ATHENA GLOBAL TECHNOLOGIES LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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").

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 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 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 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 31<sup>st</sup> March, 2023**

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



# Ramanatham & Rao

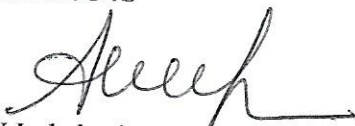
Chartered Accountants

- 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.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:23243569BGXBWP7739

Place: Hyderabad  
Date :30<sup>th</sup> May, 2023





**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 31<sup>st</sup> March, 2023 and for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 ("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 31<sup>st</sup> March, 2023:

- (i) Includes the results of the following entities:
  - a) Medley Medical Solutions Private Limited, Hyderabad and its Two Subsidiaries (Consolidated results of Medley Medical Solutions Private Limited)
  - b) Tutoroot Technologies Private Limited, Hyderabad
- (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 31<sup>st</sup> March, 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 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**

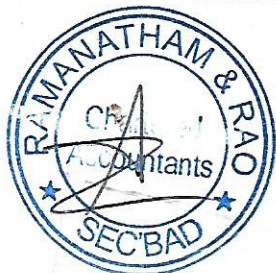
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of 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 31<sup>st</sup> March, 2023**

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.





# Ramanatham & Rao

Chartered Accountants

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



# Ramanatham & Rao

Chartered Accountants

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 2 (Two) subsidiaries including one subsidiary Audited by us and another subsidiary whose audited financial results reflect total assets of Rs. 2045.18 Lakhs and total revenues of Rs. 7.21 Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs. 14.65 Lakhs for the year ending 31<sup>st</sup> March, 2023, total net profit/(loss) after tax of Rs.(145.94) Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs.(490.06) Lakhs for the year ending 31<sup>st</sup> March, 2023, total comprehensive income/(loss) of Rs. (142.80) Lakhs for the quarter ending 31<sup>st</sup> March, 2023 and Rs. (486.92) Lakhs for the year ending 31<sup>st</sup> March, 2023, 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

( VV Lakshmi Prasanna A )  
Partner  
ICAI Regn.No. 243569  
UDIN:23243569BGXBWQ1566

Place: Hyderabad  
Date :30<sup>th</sup> May, 2023



**Date: 30<sup>th</sup> May, 2023**

To  
The Department of corporate services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

Respected Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion**  
**Ref: Scrip Code 517429**

**DECLARATION FOR UNMODIFIED OPINION**

I, M Satyendra, Managing Director of M/s. **Athena Global Technologies Limited** having its registered office 3<sup>rd</sup> Floor, Western Wing, NCC House Survey No-64, Madhapur Hyderabad - 500082, hereby declare that, the Statutory Auditors of the Company M/s.Ramanatham & Rao, Chartered Accountants (FRN: 002934S), have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter & year ended 31<sup>st</sup> March 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours truly,  
For **ATHENA GLOBAL TECHNOLOGIES LIMITED**

  
**M SATYENDRA**  
Managing Director  
Din: 01843557

**Athena Global Technologies Limited**

CIN: L74140TG1992PLC014182

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