

**Date: 11.09.2025**

To

Corporate Relationship Department  
BSE LIMITED,  
P J Towers, Dalal Street,  
Mumbai-400001

Dear Sir/Madam,

**Sub: - Submission of Notice of the 33<sup>rd</sup> Annual general Meeting (AGM) along with the Annual Report for the Financial Year 2024-25 as required under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015.**

**Ref: Scrip code- 517429**

With reference to the above cited subject, kindly note that the 33<sup>rd</sup> Annual General Meeting of Athena Global Technologies Limited is scheduled to be held on Tuesday, 30<sup>th</sup> September 2025 at 12.00 P.M (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). Accordingly, please find the enclosed Annual Report for the financial year 2024-25 along with the notice pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015.

The said annual report has also been uploaded on the company website.

This is for the information and necessary record.

Yours Truly,

**For ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Satyendra**  
**Manchala**

Digitally signed by  
Satyendra Manchala  
Date: 2025.09.11  
10:12:27 +05'30'

**M. Satyendra,**  
**Chairman & Managing Director**  
**DIN: 01843557**

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**CIN No L74140TG1992PLC014182**

 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal,  
Ranga Reddy District, Hyderabad-500081 Telangana India.

**33<sup>RD</sup>**  
**ANNUAL**  
**REPORT**  
**2024-25**



**ATHENA GLOBAL TECHNOLOGIES LIMITED**



**33<sup>rd</sup> ANNUAL GENERAL MEETING**  
Tuesday, 30<sup>th</sup> September, 2025  
at 12.00 Noon  
through Video Conferencing (VC)/Other  
Audio-Visual Means (OAVM)

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

|                                   |   |                                         |
|-----------------------------------|---|-----------------------------------------|
| MR. M.SATYENDRA                   | : | CHAIRMAN AND MANAGING DIRECTOR          |
| MRS. M. SUNITHA                   | : | WOMAN DIRECTOR                          |
| MR. AVINASH VASHISTHA             | : | NON-EXECUTIVE DIRECTOR                  |
| MR. RAMESH BABU NEMANI            | : | INDEPENDENT DIRECTOR                    |
| MR. RAJESH KATRAGADDA             | : | ADDITIONAL DIRECTOR ( w.e.f 01.09.2025) |
| MR. MADDI VENKATA SUDARSAN        | : | INDEPENDENT DIRECTOR                    |
|                                   |   |                                         |
| Mr. JULAKANTI VENKATA RAMAKRISHNA | : | CHIEF FINANCIAL OFFICER (CFO)           |
| Ms. GAYATHRI PRITHVIRAJ           | : | COMPANY SECRETARY & COMPLIANCE OFFICER  |

### REGISTERED OFFICE:

2nd floor, Unit No. 203 Gowra  
Palladium, Sy.No 8A & 8B1 in Survey  
Nos. 83/1, Serilingampally Mandal,  
Ranga Reddy District, Hyderabad-  
500081 Telangana India  
CIN: L74140TG1992PLC014182  
Web: www.athenagt.com

### SECRETARIAL CONSULTANTS

M/s. P.S. Rao & Associates  
Company Secretaries,  
6-3-347-22/2, Flat-10, 4th Floor,  
Iswarya Nilayam, Dwarakapuri Colony  
Opp: Saibaba Temple, Punjagutta,  
Hyderabad, Telangana - 500082

### INTERNAL AUDITOR

M/s. Sarda & Agarwal  
Chartered Accountants

### STATUTORY AUDITORS

Ramanatham & Rao  
Chartered Accountants  
P.B.No.2102, FLAT #302,  
Kala Mansion, Sarojini Devi Road,  
Secunderabad-500003.

### REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited  
Flat No. 306, Right Wing, 3rd Floor  
Amrutha Ville Apt.,  
Opp.Yashodha Hospital,  
Raj Bhavan Road, Somajiguda  
Hyderabad – 500082

### LISTED AT:

BSE Limited

| BOARD COMMITTEES                     |                                          |                                       |
|--------------------------------------|------------------------------------------|---------------------------------------|
| AUDIT COMMITTEE                      | NOMINATION AND<br>REMUNERATION COMMITTEE | STAKEHOLDER<br>RELATIONSHIP COMMITTEE |
| Mr. Ramesh Babu Nemani<br>(Chairman) | Mr. Ramesh Babu Nemani<br>(Chairman)     | Mr. Ramesh Babu Nemani<br>(Chairman)  |
| Mr. Rajesh Katragadda                | Mr. Rajesh Katragadda                    | Mr. Rajesh Katragadda                 |
| Mr. Maddi Venkata Sudarsan           | Mr. Maddi Venkata Sudarsan               | Mr. Maddi Venkata Sudarsan            |

## NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the members of **Athena Global Technologies Limited** will be held on **Tuesday, 30th September, 2025 at 12.00 Noon** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS:

- 1) **To receive, consider and adopt (a) the audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the Report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:**
  - a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”
  - b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”
- 2) **To appoint Mr. Avinash Vashistha (DIN: 01693170), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Avinash Vashistha (DIN: 01693170), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.”

### SPECIAL BUSINESS:

- 3) **Re-appointment of Mr. Maddi Venkata Sudarsan (DIN: 00988521) to the office of Independent Director for a second term of 3 years.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulations 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Maddi Venkata Sudarsan (DIN: 00988521), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, for a second term of three consecutive years from the August 01, 2025.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

- 4) **Re-appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) to the office of Independent Director for second term of 5 Years.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulations 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to

the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ramesh Babu Nemani (DIN: 08089820), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, for a second term of Five consecutive years from conclusion of this AGM till the conclusion of 38th Annual General Meeting of the members of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

**5) To approve the appointment of Mr. Rajesh Katragadda (DIN:02727491) as Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and all other applicable provisions contained under the Companies Act, 2013 (“Act”), and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Katragadda (DIN:02727491), who was appointed as an Additional Director by the Board of Directors under section 161(1) of the said Act and in accordance with the Articles of Association of the Company, effective September 01, 2025 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature to the office of Director of the Company, and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed to the office of Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

**6) To approve the appointment of Mr. Rajesh Katragadda (DIN:02727491) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Rajesh Katragadda (DIN:02727491) to the office of Independent Director, who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five consecutive years commencing from conclusion of this AGM till the conclusion of 38th Annual General Meeting of the members of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

**7) Appointment of Secretarial Auditors of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereto), and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including circulars issued thereunder, M/s. P S Rao & Associates, Company Secretaries, Hyderabad be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years at such remuneration as may be decided by the Board of Directors from time to time and on such terms and conditions as detailed in the Explanatory Statement hereto.”

**“RESOLED FURTHER THAT** the Board of Directors, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration, and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

FOR AND ON BEHALF OF THE BOARD  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Sd/-

**M. SATYENDRA**

Chairman & Managing Director

DIN:01843557

Place: Hyderabad

Date : 01.09.2025

**NOTES FOR MEMBERS:**

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 33<sup>rd</sup> AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 33<sup>rd</sup> AGM of the Company is being held through VC/OAVM on Tuesday, September 30, 2025 at 12:00 Noon (IST) The deemed venue for the AGM will be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not attached to this Notice.
3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 to 7 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
5. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
7. In case you are holding the Company's shares in dematerialised form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to your addresses, email id, ECS mandate etc.

8. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Bigshare Services Pvt. Ltd, Flat 306, Right Wing 3rd Floor, Amrita valle Apt, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad, Telangana, 500082 and update your bank account details by enclosing a photocopy of blank cancelled cheque of your bank.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.athenagt.com](http://www.athenagt.com) and on the website of the Company's RTA's at [www.bigshareonline.com](http://www.bigshareonline.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA**
11. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to [jinesh211@gmail.com](mailto:jinesh211@gmail.com) with a copy marked to [cs@athenagt.com](mailto:cs@athenagt.com). Institutional Members/ Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc., displayed under 'e-Voting' tab in their Login.
14. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Tuesday, September 23, 2025 (cut-off date) will be entitled to vote during the AGM.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Registrar and Transfer Agent ('RTA') at [www.bigshareonline.com](http://www.bigshareonline.com). Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/ HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/ HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
19. Members seeking any information or clarification on the financial statements are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. The same will be replied by the Company suitably.
20. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [cs@athenagt.com](mailto:cs@athenagt.com).
21. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants / RTA. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at [www.athenagt.com](http://www.athenagt.com), on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
22. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at [cs@athenagt.com](mailto:cs@athenagt.com), mentioning their Folio no./ DP ID and Client ID.
23. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
24. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.
25. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
27. Retirement of Director by rotation: Mr. Avinash Vashistha (DIN: 01693170), Non-Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment. The Board of directors recommended his re-appointment.

## INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period (remote e-voting) begins on Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 at 05.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, September 23, 2025 may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter. However, the e-voting module shall be enabled for voting by the members during the AGM which shall continue till 15 minutes upon conclusion of the Meeting.
- (ii) The Board of Directors has appointed Mr. Jineshwar Kumar Sankhala, Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in demat mode CDSL/NSDL** is given below:

| Type of shareholders                                                                 | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token)</li> </ol> |

| Type of shareholders                                                                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                    | <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>                               | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type                                                                | Helpdesk details                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000                   |

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|                                                                  | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                              | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth<br><b>(DOB)</b> | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company, i.e., Athena Global Technologies Limited, on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [cs@athenagt.com](mailto:cs@athenagt.com), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@athenagt.com](mailto:cs@athenagt.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@athenagt.com](mailto:cs@athenagt.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Sri Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**General Instructions**

- I. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Tuesday, September 23, 2025.

- ii. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 2 working days from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.athenagt.com](http://www.athenagt.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Tuesday, September 30, 2025.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM. A copy the same shall be submitted to BSE and also placed on the web site of the Company.

FOR AND ON BEHALF OF THE BOARD  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Sd/-

**M. SATYENDRA**

Chairman & Managing Director

DIN:01843557

Place: Hyderabad

Date : 01.09.2025

**EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013)

**Item No. 3**

As the members are aware, Mr. Maddi Venkata Sudarsan (DIN: 00988521) was appointed as an Independent Director of the Company by the members in their 31st Annual General Meeting held on September 27, 2023, for a period of 2 consecutive years. Pursuant to the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director may be reappointed for another term of 5 consecutive years.

Mr. Maddi Venkata Sudarsan holds a Master of Business Administration (MBA) degree and has over three decades of experience across the Manufacturing, Banking, Real Estate, and Hospitality sectors.

The Board, at its meeting held on August 01, 2025, on recommendation of the Nomination and Remuneration Committee, considered and unanimously agreed that, given his professional background and experience and contributions made by him during his tenure, the continued association of Mr. Maddi Venkata Sudarsan would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to reappoint Mr. Maddi Venkata Sudarsan as an Independent Director of the Company for a Second Term of 3 consecutive years with effect from August 01, 2025, not liable to retire by rotation.

Except Mr. Maddi Venkata Sudarsan, being an appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Your Board of Directors recommend the Special Resolution set out at Item No:3 for your consideration and approval.

**Item No. 4**

Mr. Ramesh Babu Nemani was appointed as an Independent Director of the Company by the members in their 28th Annual General Meeting held on September 30, 2020, for a period of 5 consecutive years. Pursuant to the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director may be reappointed for another term of 5 consecutive years.

Mr. Ramesh Babu Nemani has 20 years' experience of Teaching, Training and Research in the fields of Corporate Finance, Analysis and Interpretation of Financial Statements, Investment Analysis, Constructing and Maintenance of Portfolio and Wealth Management, Financial Accounting, Cost and Management Accounting and Corporate Finance. He has also worked as Financial Analyst, advised the clients on Identifying Various Investment opportunities, Analyzing the Investments, Construction and Maintenance of Portfolio and Wealth Management. He also has knowledge of Budget preparation, Application of the Techniques of Cost and Management Accounting in Planning and Execution of various managerial functions. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ramesh Babu Nemani is appointed as an Independent Director of the Company. Mr. Ramesh Babu Nemani is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ramesh Babu Nemani for the office of Independent Director of the Company.

The Board, at its meeting held on September 01, 2025 on the recommendation of the Nomination and Remuneration Committee, considered and unanimously agreed that, given his professional background and experience and contributions made by him during his tenure, the continued association of Mr. Ramesh Babu Nemani would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to reappoint Mr. Ramesh Babu Nemani as an Independent Director of the Company for a Second Term of 5 consecutive years with effect from September 01 2025, not liable to retire by rotation.

Except Mr. Ramesh Babu Nemani, being an appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Your Board of Directors recommend the Special Resolutions set out at Item No:4 for your consideration and approval

## Item Nos. 5 & 6

Mr. Rajesh Katragadda (DIN: 02727491) were appointed as an Additional Director by the Board of Directors w.e.f September 01, 2025, and based on the recommendation of Board subject to the approval of shareholders in ensuing Annual General Meeting, shall be appointed as Independent director for a term of Five consecutive years with effect from this ensuing annua general meeting subject to the approval of members of the Company.

Further, in terms of Section 149 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed the declaration made by Mr. Rajesh Katragadda and under SEBI (LODR) Regulation. He possesses appropriate skills, experience and knowledge, inter alia, in the field of Manufacturing, Banking, Real Estate and Hospitality that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, and the Board is of opinion that he fulfills the conditions specified in the Companies Act, 2013 and the rules made there under and is independent of the management..

The Company has received respective Notice(s) in writing from its members as required under Section 160 of the Act proposing the respective candidature of Mr. Rajesh Katragadda for the offices of Director of the Company. Pursuant to the provisions of Section 160 of the Companies Act, 2013 read with Rules thereunder, any proposal to appoint a Director needs to be approved by the members in their General Meeting.

Except Mr. Rajesh Katragadda being the appointee, and his respective relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 & 6 in the Notice.

In view of the aforesaid, Your Board of Directors recommend the Special Resolutions set out at Item No. 5 & 6 for your consideration and approval.

## Item No. 7

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company and other specified class of companies, are required to attach with its Board's report made in terms of section 134(3) of the Companies Act, 2013, report on Secretarial Audit given by Company Secretary in practice.

Further, Regulation 24A of the Listing Regulations requires listed Companies and material unlisted subsidiaries incorporated in India to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and annex the secretarial audit report in such form as specified, with its annual report.

The aforementioned regulation apart from listing down the eligibility criteria for appointment of secretarial auditor, further stipulates that the appointment/reappointment of an individual as a secretarial auditor cannot be more than one term of 5(Five) consecutive years and in case the secretarial auditor is secretarial audit firm, it cannot be for more than two terms of 5 (Five) consecutive years and such an appointment/reappointment is required to be approved by the members of the Company at its Annual General Meeting, basis recommendation of the Board of Directors.

In view of the aforesaid, basis the recommendation of the Audit committee, the Board at its meeting held on September 01, 2025, recommended the appointment of M/s. P S Rao & Associates, Company Secretaries as Secretarial auditors, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., for a period of 5 (Five) years i.e., from the FY 2025-26 to FY 2029-30, to undertake secretarial audit for the FY 2025-26 and at such remuneration as may be decided by the board of Directors of the Company in mutual consent with the Secretarial Auditors, for subsequent years. The proposed fee is based on Knowledge, expertise, Industry experience, time and efforts required to be put in by the secretarial auditors for the said audit.

M/s. P S Rao & Associates, is a more than 2 decades old Hyderabad based firm of Company Secretaries, with specialization across secretarial audits, corporate laws, securities laws including corporate governance, capital markets etc.

M/s. P S Rao & Associates, is a peer reviewed firm (PR No.6678/2025) in terms of the Listing Regulations and guidelines issued by the Institute of Company Secretaries of India (ICSI) and also meets the eligibility criteria as enumerated under Regulation 24A (1A) of the Listing Regulations.

The firm has given its consent to act as the Secretarial Auditor of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the Act, Listing Regulations and guidelines issued by the Institute of Company Secretaries of India.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In view of the aforesaid, the Board recommends the ordinary resolution set out at Item No. 7 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the said resolution.

FOR AND ON BEHALF OF THE BOARD  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Sd/-

**M. SATYENDRA**

Chairman & Managing Director

DIN:01843557

Place: Hyderabad

Date : 01.09.2025

Information in respect of Director seeking appointment/re-appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

Detailed Profile of Mr. Maddi Venkata Sudarsan (DIN: 00988521)

|                                                                                                                |                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Director</b>                                                                                    | Maddi Venkata Sudarsan (DIN: 00988521)                                                                                                                                                                                                                                                |
| <b>Date of Appointment including terms and conditions of Appointment</b>                                       | He was appointed as Independent Director of the Company by the members in their meeting held on September 27, 2023, for a term of 2 years and is reappointed for another term of 3 consecutive years subject to approval of members by passing special resolution in the ensuing AGM. |
| <b>Date of first appointment on the Board</b>                                                                  | August 02, 2023                                                                                                                                                                                                                                                                       |
| <b>Date of birth/age</b>                                                                                       | 30/08/1967                                                                                                                                                                                                                                                                            |
| <b>Expertise in Specific Functional areas and Experience</b>                                                   | Mr. Maddi Venkata Sudarsan is having more than 3 decades of experience in Manufacturing, Banking, Real Estate and Hospitality.                                                                                                                                                        |
| <b>Educational qualification</b>                                                                               | Master of Business Administration                                                                                                                                                                                                                                                     |
| <b>Directorships in other Companies (Other than Athena Global Technologies Limited)</b>                        | 8                                                                                                                                                                                                                                                                                     |
| <b>Listed entities from which the appointee director has resigned in the past three years</b>                  | NIL                                                                                                                                                                                                                                                                                   |
| <b>Membership / Chairmanship of committees of Other Boards (other than Athena Global Technologies Limited)</b> | 1                                                                                                                                                                                                                                                                                     |
| <b>Details of Remuneration sought to be paid and the remuneration last drawn by such person</b>                | Being a Non-Executive Independent Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him<br><br>Last drawn remuneration: Nil                                                                                                                   |
| <b>Shareholding in the Company as on 31.03.2025</b>                                                            | Nil                                                                                                                                                                                                                                                                                   |
| <b>Relationship between Directors inter-se/ Manager and KMPs</b>                                               | None                                                                                                                                                                                                                                                                                  |
| <b>Number of Meetings of the Board attended during the year</b>                                                | 8 out of 8                                                                                                                                                                                                                                                                            |

Information in respect of Director seeking appointment/re-appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

|                                                                                                                |                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Director</b>                                                                                    | Mr. Ramesh Babu Nemani                                                                                                                                                                                                                                                                 |
| <b>Date of Appointment including terms and conditions of Appointment</b>                                       | He was appointed as Independent Director of the Company by the members in their meeting held on September 28, 2020, for a term of 5 years and is re-appointed for another term of 5 consecutive years subject to approval of members by passing special resolution in the ensuing AGM. |
| <b>Date of first appointment on the Board</b>                                                                  | 30/09/2020                                                                                                                                                                                                                                                                             |
| <b>Date of birth/age</b>                                                                                       | 04/07/1976                                                                                                                                                                                                                                                                             |
| <b>Expertise in Specific Functional areas and Experience</b>                                                   | Corporate Finance                                                                                                                                                                                                                                                                      |
| <b>Educational qualification</b>                                                                               | M. Phil in Commerce, MBA (Finance & HR), M. Com (Taxation), M A (English), PG Dip. In Functional English, NCFM Certification in Capital Market.                                                                                                                                        |
| <b>Directorships in other Companies (Other than Athena Global Technologies Limited)</b>                        | 5                                                                                                                                                                                                                                                                                      |
| <b>Listed entities from which the appointee director has resigned in the past three years</b>                  | NIL                                                                                                                                                                                                                                                                                    |
| <b>Membership / Chairmanship of committees of Other Boards (other than Athena Global Technologies Limited)</b> | 4                                                                                                                                                                                                                                                                                      |
| <b>Details of Remuneration sought to be paid and the remuneration last drawn by such person</b>                | Being a Non-Executive Independent Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him<br>Last drawn remuneration: Nil                                                                                                                        |
| <b>Shareholding in the Company as on 31.03.2025</b>                                                            | Nil                                                                                                                                                                                                                                                                                    |
| <b>Relationship between Directors inter-se/ Manager and KMPs</b>                                               | None                                                                                                                                                                                                                                                                                   |
| <b>Number of Meetings of the Board attended during the year</b>                                                | 8 out of 8                                                                                                                                                                                                                                                                             |

Information in respect of Director seeking appointment/re-appointment as required under the Listing Regulations read with Secretarial Standards on General Meetings issued by ICSI

|                                                                                                                |                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Director</b>                                                                                    | Mr. Rajesh Katragadda                                                                                                                                                                                                                                         |
| <b>Date of Appointment including terms and conditions of Appointment</b>                                       | He was appointed as Additional Director of the Company by the members in their Board meeting held on September 01, 2025 and is appointed for the term of 5 consecutive years subject to approval of members by passing special resolution in the ensuing AGM. |
| <b>Date of first appointment on the Board</b>                                                                  | 13/08/2015                                                                                                                                                                                                                                                    |
| <b>Date of birth/age</b>                                                                                       | 22/08/1975                                                                                                                                                                                                                                                    |
| <b>Expertise in Specific Functional areas and Experience</b>                                                   | Finance                                                                                                                                                                                                                                                       |
| <b>Educational qualification</b>                                                                               | B.Com                                                                                                                                                                                                                                                         |
| <b>Directorships in other Companies (Other than Athena Global Technologies Limited)</b>                        | 5                                                                                                                                                                                                                                                             |
| <b>Listed entities from which the appointee director has resigned in the past three years</b>                  | 1                                                                                                                                                                                                                                                             |
| <b>Membership / Chairmanship of committees of Other Boards (other than Athena Global Technologies Limited)</b> | 2                                                                                                                                                                                                                                                             |
| <b>Details of Remuneration sought to be paid and the remuneration last drawn by such person</b>                | Being a Non-Executive Independent Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him<br>Last drawn remuneration: Nil                                                                                               |
| <b>Shareholding in the Company as on 31.03.2025</b>                                                            | Nil                                                                                                                                                                                                                                                           |
| <b>Relationship between Directors inter-se/ Manager and KMPs</b>                                               | None                                                                                                                                                                                                                                                          |
| <b>Number of Meetings of the Board attended during the year</b>                                                | 8 out of 8                                                                                                                                                                                                                                                    |

FOR AND ON BEHALF OF THE BOARD  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Sd/-

**M. SATYENDRA**

Chairman & Managing Director

DIN:01843557

Place: Hyderabad  
Date : 01.09.2025

## DIRECTOR'S REPORT

To,  
The Members,

Your Directors are pleased to present the 33rd Annual Report of your company together with the audited financial statements (standalone and consolidated) of the company for the financial year ended 31.03.2025.

### 1. FINANCIAL HIGHLIGHTS:

Financial results for the year under review and as well as previous year are as follows.

(Rupees in Lakhs)

| Particulars             | Standalone              |                         | Consolidated            |                         |
|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                         | Year Ended<br>31.3.2025 | Year Ended<br>31.3.2024 | Year Ended<br>31.3.2025 | Year Ended<br>31.3.2024 |
| Revenue from Operations | 1217.80                 | 970.95                  | 1562.44                 | 1,377.61                |
| Other income            | 247.79                  | 23,884.27               | 66.18                   | 23,657.23               |
| Total Income            | 1465.60                 | 24,855.21               | 1628.63                 | 25,034.84               |
| Total Expenditure       | 2788.70                 | 3,413.33                | 3551.27                 | 4,452.87                |
| Profit Before Tax (PBT) | (1323.10)               | 21,441.89               | (1922.64)               | 20,581.97               |
| Exceptional item        | -                       | -                       | -                       | -                       |
| Tax Expense:            |                         |                         |                         |                         |
| a. current Tax          |                         | -                       |                         | -                       |
| b. Deferred Tax         | (88.88)                 | (67.94)                 | (91.78)                 | (71.87)                 |
| Profit After Tax (PAT)  | (1411.98)               | 21,373.94               | (2014.42)               | 20510.10                |

### 2. STATE OF COMPANY'S AFFAIR:

A comparative analysis at Consolidated Level and at Standalone Level, year on year basis is hereunder:

At consolidated level, we have a total income of Rs. 1628.63 lacs for the FY 2024-25 as against Rs. 25034.84 lacs for the FY 2023-24. Similarly, we recorded a Loss of Rs. 2014.42 lacs for the FY 2024-25 as against a profit of Rs. 20510.10 lacs for the FY 2023-24.

At Standalone level, we have a total income of Rs. 1465.60 lacs for the FY 2024-25 as against Rs. 24855.21 lacs for the FY 2023-24. Similarly, we recorded a Loss of Rs. 1411.98 lacs for the FY 2024-25 as against a profit of Rs. 21,373.94 lacs for the FY 2023-24.

### 3. DIVIDEND:

Due to inadequacy of profit, the directors of your Company do not recommend any dividend for the financial year 2024-2025.

### 4. TRANSFER TO RESERVES:

The Company did not transfer any amount to the Reserves for the Financial Year ended March 31, 2025.

### 5. SHARE CAPITAL:

The Share Capital of the Company as on March 31, 2025, stands as follows

| Sl. No. | Particulars                                                                                    | (Amt. in Rs.)    |
|---------|------------------------------------------------------------------------------------------------|------------------|
| 1.      | <b>Authorised Share Capital:</b><br>1,60,00,000 equity shares of Rs. 10/- each                 | Rs. 16,00,00,000 |
| 2       | <b>Issued, Subscribed &amp; Paid-up Capital:</b><br>1,40,50,000 Equity Shares of Rs. 10/- each | Rs. 14,05,00,000 |

**Note: Details of Employee Stock Options**

The Company has introduced the Athena Global Employees Stock Option Scheme- 2019” .

The objective of the Scheme is to motivate the Employees to contribute to the growth and profitability of the Company, retain the Employees and reduce the attrition rate of the Company, achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long-term interests of the company, create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come and provide additional deferred rewards to Employees.

The Scheme would result in grant of options not exceeding 5,00,000 equity shares of the Company. Each option, when exercised, would be converted into one equity share of Rs. 60/- each (Rupees Sixty Only) fully paid up. The quantum of benefits underlying the stock options issued to an eligible employee shall depend upon the number of stock options held by the employee and the market price of the equity shares as on the date of sale.

During the year under review, on 30<sup>th</sup> May 2024, the Company had granted 66,350 (Sixty-Six Thousand Three Hundred and Fifty) stock options to its employees Athena Global Employees Stock Option Scheme- 2019” after taking necessary approvals.

Following are the particulars of ESOP required to be disclosed as per Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014: -

| Details required to be disclosed                                     | Particulars                                     |
|----------------------------------------------------------------------|-------------------------------------------------|
| Description of the scheme                                            | Athena Global Employee Stock Option Scheme-2019 |
| Date of shareholders' approval                                       | 30-09-2019                                      |
| Total options approved                                               | 5,00,000 Options                                |
| Options Granted during the year                                      | 66,350                                          |
| Option Vested during the year                                        | 37,838                                          |
| Option Exercised during the year                                     | 11,588                                          |
| Option Lapsed during the year                                        | 1,250                                           |
| The exercise price                                                   | Rs.60/-                                         |
| The total number of shares arising as a result of exercise of option | 11,588                                          |
| Money realized by exercise of options                                | 6,95,280                                        |

**Employee wise Details of Options Granted to (During FY 2024-25)**

- To Key Managerial Personnel- Granted 1082 equity shares to Mr. Julakanti Venkata Ramakrishna, CFO of the company.
- Any other employee who receives a grant of options in anyone year of the Option amounting to 5% or more of Options granted during the year.-NA
- Identified employees who were granted Option, during any one year, equal to or exceeding 1% of the issued capital (excluding warrants and conversions) of the Company at the time of grant-NA

Further after closure of the Financial Year 2024-25, on 01.08.2025 the Company has allotted 11,588 options to the employees.

Further, information pursuant to Section 62 of the Companies Act, 2013 read with Rules made there under and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on Company's website and may be accessed at [www.athenagt.com](http://www.athenagt.com)

Further, it is confirmed that the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and during the year under review there were no material changes in the Scheme.

Certificate from Mr. P S Rao and Associates, Practicing Company Secretary, Secretarial Auditors of your Company confirming that the scheme has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, forms part of the Corporate Governance Report and is also placed on the website of your Company [www.athenagt.com](http://www.athenagt.com)

## 6. MATERIAL CHANGES AND COMMITMENTS

Save as and except as discussed and stated in this Report, there are no material changes and commitments affecting the financial position of your Company that have occurred between the end of the Financial Year 2024-25 and the date of this report.

## 7. CHANGE IN THE NATURE OF THE BUSINESS :

During the Financial year under Review there is no change in the nature of the Business.

## 8. FIXED DEPOSITS:

We have neither accepted nor repaid any deposits during the FY ended 31st March 2025. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2024-25. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

## 9. FUTURE OUTLOOK:

As we move forward into FY 2025-2026, Athena Global Technologies remains steadfast in its commitment to innovation, sustainable growth, and value creation for all stakeholders. The rapid evolution of technology and the increasing global demand for digital transformation present significant opportunities across our core domains - software development, IT services, artificial intelligence, cybersecurity, and enterprise solutions. We continue to prioritize talent development through strategic hiring, upskilling programs, and partnerships with leading academic and training institutions. Our goal is to build a future-ready workforce capable of delivering agile and scalable solutions to our global clientele.

## 10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or Unclaimed which were required to be transferred to investors Education and Protection fund (IEPF) under section 125 of Companies Act, 2013, as no dividend has been declared by the Company since its inception

## 11. MEETINGS:

During the year under review, Eight board meetings were held. The maximum time gap between any two consecutive meetings was within the period prescribed under Companies Act, 2013. The details of which are as follows.

| S. No | Dates of Board Meeting |
|-------|------------------------|
| 1     | 30.05.2024             |
| 2     | 12.08.2024             |
| 3     | 20.08.2024             |
| 4     | 30.08.2024             |
| 5     | 14.11.2024             |
| 6     | 20.11.2024             |
| 7     | 14.02.2025             |
| 8     | 25.02.2025             |

## 12. SUBSIDIARIES

The subsidiary companies situated in India and outside India continue to contribute to the business and overall performance of your Company. As of March 31, 2025, your Company has the following subsidiaries:

- Medley Medical Solutions Private Limited
- Tutoroot Technologies private Limited
- Athena Global Technologies (UK) Limited
- Athena Global Technologies, Inc.

## 1. PERFORMANCE AND CONTRIBUTION OF EACH OF THE SUBSIDIARIES

As per Rule 8 of Companies (Accounts) Rules, 2014, a report on the financial performance of the subsidiary companies for the financial year ended March 31, 2025, is summarized below

**a. Medley Medical Solutions Private Limited**

Medley Medical Solutions Private Limited is the Subsidiary Company of your company incorporated in the State of Telangana Hyderabad. Operational performance of the Company, in brief is as hereunder:

(Amount in Lakhs)

| Particulars                                               | FY- 2024-2025 | FY-2023-2024 |
|-----------------------------------------------------------|---------------|--------------|
| Revenue from operations                                   | 2.71          | 23.82        |
| Profit for the year (before Interest, Depreciation & Tax) | (295.25)      | (374.21)     |
| Less:                                                     |               |              |
| Interest                                                  | -             | -            |
| Depreciation                                              | 3.08          | 3.94         |
| Provision for Taxation                                    |               |              |
| Net Profit                                                | (301.71)      | (374.86)     |

**b. Tutoroot Technologies Private Limited**

Tutoroot Technologies Private Limited is the Wholly Owned Subsidiary Company of your company incorporated in the State of Telangana Hyderabad. Operational performance of the Company, in brief is as hereunder.

(Amount in Lakhs)

| Particulars                                               | FY- 2024-2025 | FY-2023-2024 |
|-----------------------------------------------------------|---------------|--------------|
| Revenue from operations                                   | 213.07        | 152.59       |
| Profit for the year (before Interest, Depreciation & Tax) | 1.21          | 32.43        |
| Less:                                                     |               |              |
| Interest                                                  | -             | -            |
| Depreciation                                              | 17.52         | 11.92        |
| Provision for Taxation                                    | -             | -            |
| Net Profit                                                | 4.38          | 29.78        |

**c. Athena Global Technologies, Inc.**

(Amount in Lakhs)

| Particulars                                               | FY- 2024-2025 | FY-2023-2024 |
|-----------------------------------------------------------|---------------|--------------|
| Revenue from operations                                   | 785.03        | 354.02       |
| Profit for the year (before Interest, Depreciation & Tax) | (279.77)      | 48.53        |
| Less:                                                     |               |              |
| Interest                                                  | NIL           | NIL          |
| Depreciation                                              | NIL           | NIL          |
| Provision for Taxation                                    | NIL           | NIL          |
| Net Profit                                                | (279.77)      | 48.53        |

**d. Athena Global Technologies UK- Business is yet to commence**

#### 14. DETAILS OF SUBSIDIARY, JOINT VENTURE, OR ASSOCIATE COMPANIES SUBSIDIARIES

The statement containing the salient features of the financial statement of subsidiaries as per sub-section (3) of Section 129 of the Act in Form AOC-1 is annexed as **Annexure I** to this report.

#### 15. Consolidated Financial Statements

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

The Consolidated Financial Statements for the financial year ended March 31, 2025, form part of the Annual Report.

Further, we undertake that the annual accounts of the subsidiary companies and the related detailed information will be made available to the shareholders seeking such information at any point of time. Further, the annual accounts of the subsidiary companies shall also be kept open for inspection by any shareholder at our Registered office and that of the respective subsidiary Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of your Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of your Company at [www.athenagt.com](http://www.athenagt.com).

The policy for determining material subsidiaries is available on the website of your Company which may be accessed at [www.athenagt.com](http://www.athenagt.com).

#### 16. COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year there in no companies become or ceased to be the Subsidiaries, Joint ventures or Associate Companies.

#### 17. CORPORATE SOCIAL RESPONSIBILITY

Since our Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3) (o) is Not Applicable.

#### 18. LISTING OF EQUITY SHARES:

Your Company's equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. It is traded with the code 517429

Your Company has paid the Annual Listing Fees to the said Stock Exchange for the Financial Year 2025-26.

#### 19. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. Your Company has established and maintained a framework of internal financial controls and compliance systems. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and your Company is constantly endeavouring to improve the standards of internal control in various areas and taking steps to strengthen the internal control system to make it commensurate and effective with the nature of its business.

Internal audit is carried on a quarterly basis. Internal auditors work with all levels of management and the report is placed before the audit committee. The audit committee after reviewing the findings and suggestions directs the respective departments to implement the same

#### 20. STATUTORY AUDITORS AND AUDITORS REPORT:

M/s. Ramanatham & Rao, Chartered Accountants (FRN: 2934S) appointed as the Statutory Auditors of your Company at the 30th Annual General Meeting held on September 30, 2022, for a period of 5 years shall hold their office till the conclusion of 35th Annual General Meeting. The Statutory Auditors have confirmed their independence and that they are not disqualified from continuing as Auditors of your Company.

The standalone and the consolidated financial statements of your Company have been prepared in accordance with Ind AS notified under Section 133 of the Act. The Statutory Auditors' reports do not contain any qualifications, reservations, adverse remarks, matters of emphasis or disclaimers.

The Statutory Auditors were present in the last AGM held on September 30, 2024.

## **21. INTERNAL AUDITORS:**

The Board of Directors, based on the recommendations of the Audit Committee has appointed M/s Sarda & Agarwal., Chartered Accountants, Hyderabad, as the Internal Auditor of the Company. The Internal Auditor submit their Report on quarterly basis and the same is placed in the respective Meetings of the Audit Committee and that of the Board of Directors.

## **22. COST RECORDS AND COST AUDIT:**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act is not applicable for the business activities carried out by the Company.

## **23. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company appointed M/s. P S Rao & Associates, Company Secretaries (Peer Review Number: 6678/2025) to undertake the Secretarial Audit of your Company for the FY 2024-25. The Secretarial Audit Report issued by M/s. P.S. Rao & Associates for the FY 2024-25 is enclosed as Annexure IX to this Report. Further, we would like to clarify that the said Secretarial Audit Report does not contain any observations or qualifications or reservations or adverse remarks or disclaimers.

In accordance with the provisions of Regulation 24A of the Listing Regulations, Secretarial Audit of material unlisted Indian subsidiaries of the Company namely, Tutoroot Technologies Private limited were undertaken by P S Rao & Associates, Practicing Company Secretaries, Hyderabad and the Secretarial Audit Reports issued by them to the Board of Tutoroot are provided as 'Annexure –IX(A) to this Report. The Secretarial Audit Reports for this material unlisted Indian subsidiaries do not contain any qualification, reservation or adverse remark.

Further, in view of the amendments to Regulation 24A of the Listing Regulations, it is proposed to appoint M/s. P S Rao & Associates, Company Secretaries (Peer Review Number: 6678/2025), as Secretarial Auditor of your Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years. Resolution forms part of Notice attached hereto.

## **24. REPORTING OF FRAUDS**

During the year under review, there was no instance of fraud, misappropriation which required the Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

## **25. COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and are operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

## **26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments made during the Financial Year and / or outstanding as on March 31, 2025, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are provided in the notes to the Financial Statements.

## **27. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (5) of the Act your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of your Company at the end of the financial year 2024-25 and of the profit or loss of your Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts for the year 2024-25 have been prepared on a going concern basis.
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## 28. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism as envisaged in the Act, the Rules prescribed thereunder and the Listing Regulations is implemented through your Company's Whistle Blower Policy, to deal with instance of fraud and mismanagement, if any in the Group. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of your Company and the web link is <https://athenagt.com/investor/>

The Whistle Blower Policy aims to conduct the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All the employees of your Company are covered under the Whistle Blower Policy.

## 29. RISK MANAGEMENT

We have a Risk Management Department in place whose primary role is to identify potential risks, develop compatible Risk Management Systems and framework or modify the existing ones to make the same adaptable and to mitigate the risk appropriately.

We have been following the principle of risk minimization vis a vis our business needs and the industry norms. The Department has been entrusted with the responsibility to assist the Board in (a) overseeing and approving the Company's enterprise-wide risk management framework and (b) overseeing that all the risks that the organization faces such as financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and ensuring that there is an adequate risk management mechanism in place capable of addressing those risks. Our Risk Management Policy may be accessed at: <https://athenagt.com/investor/>

## 30. RELATED PARTY TRANSACTIONS AND PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

All related party transactions are placed before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per the Act and the Listing Regulations for the transactions which are foreseeable and repetitive in nature.

Your Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. Particulars of contracts or arrangements with related parties are provided in Annexure II in Form AOC-2 pursuant

to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and forms part of this report.

The policy on materiality of Related Party Transactions and dealings in related party transactions, as approved by the Board is uploaded on the website of your Company and the web link is <https://athenagt.com/investor>

### **Disclosures of related party transactions under Regulation 34(3) read with Schedule V of the Listing Regulations**

| Rs(in Lakhs) |                                    |                                                                                                                           |                                           |                                                    |
|--------------|------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|
| S.No.        | In the accounts of                 | Particulars                                                                                                               | Amount at the year ended 31st March, 2025 | Maximum amount outstanding during the year 2024-25 |
| 1            | Athena Global Technologies Limited | (i) Loans and Advances to subsidiaries                                                                                    | 2128.14                                   | 2533.33                                            |
|              |                                    | (ii) Loans and Advances to Joint Ventures / associates                                                                    | NA                                        | NA                                                 |
|              |                                    | (iii) Loans and advances to firms/ companies in which Directors are interested                                            | NA                                        | NA                                                 |
| 2            | Athena Global Technologies Limited | Investment by the Loanee in the shares of parent company / subsidiary company when the company has made a loan or advance | NA                                        | NA                                                 |

### **31. PROHIBITION OF INSIDER TRADING:**

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by Designated persons and their immediate relatives. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

### **32. GENDER-WISE COMPOSITION OF EMPLOYEES**

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 50

Female Employees: 15

Transgender Employees: NIL

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

### **33. DETAILS OF EMPLOYEE STOCK OPTIONS:**

Share based employee benefits are an effective mode aimed at promoting the culture of employee ownership, creating long term wealth in their hands which also helps your Company to attract, motivate and retain the employees in the competitive environment and to reduce the employee retention rate in the organization.

With the said objective, and as already informed, your Company, has adopted a Scheme under the name and style “Athena Global Employee Stock Option Scheme-2019” (the Scheme) for the benefit of its employees. The said Scheme is in force.

Further, Information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on Company's website and may be accessed at <https://athenagt.com>

It is confirmed that the Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and during the year under review no material changes were made to the Scheme.

Certificate has been obtained from M/s. P.S. Rao & Associates, Company Secretaries, confirming that the Scheme has been implemented in accordance with the SEBI Regulations and it will be placed at the forthcoming Annual General Meeting of your Company for inspection by the members.

#### 34. ANNUAL RETURN

In accordance with Section 134 (3) (a) of the Act a copy of Annual Return in the prescribed format i.e., Form MGT-7 will be available on the website of your Company at the link: <https://athenagt.com>

#### 35. Management Discussion & Analysis

Pursuant to the provisions of Regulation 34(2) of the Listing Regulations, a report on Management Discussion & Analysis is herewith annexed as Annexure V to this report.

#### 36. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors as on March 31, 2025 consists of Six (6) directors, three (3) of whom are Independent Directors, remaining two (2) are Non-Executive Directors and the balance one (1) is a Executive Director.

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Avinash Vashistha (DIN: 01693170), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the members.

Moreover, the Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

#### CHANGE IN THE DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a professional Board with Executive Directors & Non-Executive Directors who bring the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

Therefore, there is no change in the Directors and Key Managerial Personnel as on 31st March, 2025.

#### KEY MANAGERIAL PERSONNEL (KMP)

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on March 31, 2025:

|                                                                       |                                         |
|-----------------------------------------------------------------------|-----------------------------------------|
| Mr. Satendra Manchala                                                 | -Managing Director                      |
| Mr. Venkata RamaKrishna Julakanti                                     | -Chief Financial Officer                |
| Ms. Divya Agrawal*                                                    | -Company Secretary & Compliance officer |
| * Resigned w.e.f June 16, 2025 Company Secretary & Compliance Officer |                                         |

#### 37. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations the Independent Directors have confirmed that they are not aware of any

circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the Independent Directors have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (including proficiency) and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

### **38. COMPOSITION OF BOARD COMMITTEES**

The Board has constituted the following committees, in accordance with the provisions of the Act and the Listing Regulations as applicable, which are in place and are discharging their functions as per terms of reference entrusted by the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

The composition, attendance, powers and role of the Committees are included in the Corporate Governance Report which forms part of this Annual Report.

### **39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER MATTERS**

#### **a) Procedure for Nomination and Appointment of Directors:**

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 of the Listing Regulations and pursuant to Section 178 of the Act. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of your Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package of the Executive Director(s), makes appropriate recommendations to the Board and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Act and the Listing Regulations which is available on the website of your Company which may be accessed at <https://athenagt.com/investor/>

The remuneration determined for Executive/Non- Executive Directors is based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and the Committees. The remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of your Company.

Brief terms of Nomination and Remuneration Committee and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Report.

#### **b) Familiarization/ Orientation program for Independent Directors:**

Formal familiarization programs were conducted about the amendments in the Companies Act, Rules prescribed thereunder, Listing Regulations and all other applicable laws to your Company and all the directors were also apprised about the business activities of the Company.

It is the general practice of your Company to notify the changes in all the applicable laws to the Board of Directors, from time to time. The objective of these programs is to familiarize Independent Directors with the business of your Company, the industry in which your Company operates, business model, challenges etc. through various means such as interaction with subject matter experts, meetings with business leads and functional heads on a regular basis

The details of such familiarization programs for Independent Directors are posted on the website of your Company and web link is <https://athenagt.com/investor/>

#### 40. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and all other Committees.

A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Director and Non-Executive Directors who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as, contribution of the individual director to the Board and Committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Directors expressed their satisfaction with the evaluation process.

#### 41. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required pursuant to Section 197 of the Companies Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company is herewith annexed as Annexure IV to this report.

#### 42. CORPORATE GOVERNANCE

Your Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of Regulation 34 (3) of the Listing Regulations, a report on Corporate Governance for the year 2024-25 and a Certificate from M/s. P S Rao & Associates, Company Secretaries are furnished as Annexure VII which forms part of this Annual Report.

#### 43. POLICY ON SEXUAL HARASSMENT:

Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure.

Your Company has also constituted an Internal Complaint Committee, known as Anti Sexual Harassment Committee, to address the concerns and complaints of sexual harassment and to recommend appropriate action.

(a) Number of complaints of sexual harassment received in the year: Nil

(b) Number of complaints disposed off during the year: Nil

(c) Number of cases pending for more than ninety days: N.A.

**44. COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961.**

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

**45. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as Annexure III to this report.

**46. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

**47. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

No application was made or any proceedings were pending under the IBC, 2016 during the year ended on March 31, 2025.

**48. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Not Applicable

**49. GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and your Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with your Company/RTA.

**50. ACKNOWLEDGMENTS**

Your Directors take this opportunity to express their sincere appreciation to the employees, shareholders, customers, bankers and other business associates for the excellent support and cooperation extended by them.

Your Directors gratefully acknowledge the sustained co- operation and support provided by the Central and State Governments, Stock Exchange, SEBI, RBI and other Regulatory Bodies.

By Order of the board  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Sd/-**  
**M. Satyendra**  
 Chairman & Managing Director  
 (DIN: 01843557)

**Sd/-**  
**M.Sunitha**  
 Director  
 (DIN:06741426)

Place: Hyderabad  
 Date : 01.09.2025

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statements of subsidiaries/associate companies/ joint ventures.**

**Part “A”: Subsidiaries**

**FINANCIAL HIGHLIGHTS – 2024-25**

**(Amount in Lakhs)**

| <b>Name of the Subsidiary Company</b>                                                                   | <b>Medley Medical Solutions Private Limited</b> | <b>Tutoroot Technologies Private Limited</b> | <b>Athena Global Technologies, Inc</b> |
|---------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------|----------------------------------------|
| CIN/ any other registration number of subsidiary company                                                | U93000TG2016PTC111660                           | U80904TG2018PTC126724                        | 923812060                              |
| Date when subsidiary was acquired                                                                       | 26/08/2016                                      | 17/09/2018                                   | 22/03/2023                             |
| Reporting Period for the Subsidiary concerned, if different from the holding company's reporting period | 01.04.2024 to 31.03.2025                        | 01.04.2024 to 31.03.2025                     | 01.04.2024 to 31.03.2025               |
| Reporting Currency                                                                                      | INR                                             | INR                                          | USD                                    |
| <b>Exchange Rate used for Conversion:</b>                                                               |                                                 |                                              |                                        |
| Average Yearly Rates for Profit and Loss Account Items                                                  | NIL                                             | NIL                                          | 84.5698                                |
| Year end rates for Balance Sheet Items                                                                  | -                                               | -                                            | 85.5814                                |
| Capital                                                                                                 | 1366.93                                         | 448.66                                       | USD 10                                 |
| Reserves                                                                                                | (1183.20)                                       | (444.79)                                     | (243.89)                               |
| Total assets                                                                                            | 3,192.18                                        | 2909.24                                      | 315.33                                 |
| Total Liabilities                                                                                       | 3,192.18                                        | 2909.24                                      | 315.33                                 |
| Turnover                                                                                                | 2.71                                            | 213.07                                       | 785.03                                 |
| Profit/Loss before taxation                                                                             | (295.25)                                        | 4.11                                         | -279.77                                |
| Provision for taxation                                                                                  | NIL                                             | NIL                                          | NIL                                    |
| Proposed Dividend                                                                                       | NIL                                             | NIL                                          | NIL                                    |
| No of shares                                                                                            | 1,36,69,289                                     | 44,86,570                                    | 1000                                   |
| Investment                                                                                              | 2                                               | NIL                                          | NIL                                    |

- Names of subsidiaries which are yet to commence operations- **ATHENA GLOBAL TECHNOLOGIES LIMITED (UK)**
- Names of subsidiaries which have been liquidated or sold during the year- **NIL**

**Part “B”: Associates and Joint Ventures: NIL**

By Order of the board  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Sd/-**  
**M. Satyendra**

Chairman & Managing Director  
(DIN: 01843557)

**Sd/-**  
**M.Sunitha**

Director  
(DIN:06741426)

Place: Hyderabad  
Date : 01.09.2025

**Form No. AOC-2**  
**DETAILS OF RELATED PARTY TRANSACTIONS**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

The company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2025 are as follows:

| <b>Names of the related parties</b>                | <b>Nature of relationship</b>                                     |
|----------------------------------------------------|-------------------------------------------------------------------|
| <b>A. Key Management Personnel</b>                 |                                                                   |
| i) M. Satyendra                                    | Chairman & Managing Director                                      |
| ii) J V Ramakrishna                                | CFO                                                               |
| iii) Divya Agrawal                                 | Company Secretary & Compliance officer                            |
| <b>B. Directors</b>                                |                                                                   |
| i) M Sunitha                                       | Director                                                          |
| ii) Ramesh Babu Nemani                             | Independent Director                                              |
| ii) Maddi Venkata Sudarsan                         | Independent Director                                              |
| iii) Nukala Ashwanth                               | Independent Director                                              |
| iv) Avinash Vashishta                              | Director                                                          |
| <b>C. Medley Medical Solutions Private Limited</b> | Subsidiary Company                                                |
| <b>D. Tutoroot Technologies Private Limited</b>    | Wholly owned Subsidiary Company                                   |
| <b>E. Athena Global Technologies Inc</b>           | Subsidiary Company                                                |
| <b>F. MedleyMed Healthcare Solutions Pvt Ltd</b>   | Subsidiary of Subsidiary Company                                  |
| <b>G. MedleyMed Logistics Pvt Ltd</b>              | Subsidiary of Subsidiary Company                                  |
| <b>H. Medley Med, Inc.</b>                         | Subsidiary of Subsidiary Company                                  |
| <b>G. Vishwashree Enterprises Private Limited</b>  | Associate Enterprise in which Directors have Substantial Interest |

**Transaction with Related Parties**

(Amount in Lakhs)

| Particulars                              | Nature of Transaction | 2024-2025 | 2023-2024 |
|------------------------------------------|-----------------------|-----------|-----------|
| M. Satyendra                             | Remuneration          | 101.75    | 58.40     |
| Nukala Ashwanth                          | Sitting Fee           | -         | 1.50      |
| Ramesh Babu Numani                       | Sitting Fee           | -         | 1.00      |
| M. Satyendra                             | Loans Received        | 370.25    | 358.33    |
| M. Satyendra                             | Loans Repaid          | 283.70    | 284.65    |
| M. Sunitha                               | Loans Received        | 50.00     | 14.75     |
| M. Sunitha                               | Loans Repaid          | -         | 2.65      |
| Avinash Vashishta                        | Loans Received        | 85.00     | -         |
| Vishwashree Enterprises Private Limited  | Loans Received        | 1579.59   | 706.75    |
| Vishwashree Enterprises Private Limited  | Loans Repaid          | 996.26    | 391.15    |
| Medley Medical Solutions Private Limited | Loans Given           | 92.76     | 223.15    |
| Medley Medical Solutions Private Limited | Loans Repaid          | 72.01     | 391.68    |
| Tutoroot Technologies Private Limited    | Loans Given           | 81.58     | 342.16    |
| Tutoroot Technologies Private Limited    | Loans Repaid          | 381.23    | 484.52    |
| Medley Medical Solutions Private Limited | Interest on Loan      | 146.09    | 91.44     |
| Tutoroot Technologies Private Limited    | Interest on Loan      | 82.28     | 124.44    |
| Vishwashree Enterprises Private Limited  | Interest on loan      | 120.40    | 16.62     |
| Avinash Vashishta                        | Interest on loan      | 4.63      | -         |
| J V Ramakrishna                          | Remuneration          | 11.54     | 11.54     |
| Divya Agrawal                            | Remuneration          | 10.66     | 10.66     |

By Order of the board

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Sd/-**

**M. Satyendra**

Chairman & Managing Director  
(DIN: 01843557)

**Sd/-**

**M.Sunitha**

Director  
(DIN:06741426)

Place: Hyderabad  
Date : 01.09.2025

***Annexure III***

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND  
FOREIGN EXCHANGE EARNINGS/ OUTGO:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

- A. Conservation of Energy : Not Applicable
- i. the steps taken or impact on conservation of energy: switched to energy ;
  - ii. the steps taken by the company for utilizing alternate sources of energy ;
  - lii. the capital investment on energy conservation equipment;
- B. Technology Absorption: Not Applicable
- I. the efforts made towards technology absorption
  - II. the benefits derived like product improvement, cost reduction, product development or import substitution
  - III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NA
    - (a) the details of technology imported; -
    - (b) the year of import; -
    - (c) whether the technology been fully absorbed; -
    - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: and
  - IV. the expenditure incurred on Research and Development – NIL
- C. Foreign Exchange Earnings and Outgo during the year:
- i. Foreign Exchange Earned : 1,040.03 Lakhs
  - ii. Foreign Exchange Outgo : 2.45 Lakhs

By Order of the board  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Place: Hyderabad  
Date : 01.09.2025

**Sd/-**  
**M. Satyendra**  
Chairman & Managing Director  
(DIN: 01843557)

**Sd/-**  
**M.Sunitha**  
Director  
(DIN:06741426)

**Annexure - IV**

**Details pertaining to Employees as required under Section 197(12) of the Companies Act 2013**

**Statement of Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act, 2013 Read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the FY 2024-25:

| S. No.     | Name of Director/KMP and Designation                                                | Designation                            | % increase in Remuneration in the Financial Year 2024-25 | Ratio of remuneration of each Director to median remuneration of employees |
|------------|-------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------|
| <b>I</b>   | <b>Executive Directors</b>                                                          |                                        |                                                          |                                                                            |
|            | Mr. Satyendra Manchala                                                              | Chairman & Managing Director           | 32.34                                                    | 8.03                                                                       |
| <b>II</b>  | <b>Non - Executive Directors</b>                                                    |                                        |                                                          |                                                                            |
|            | Ms. Sunitha Manchala                                                                | Non-Executive Director                 | N.A.                                                     | N.A.                                                                       |
|            | Mr. Avinash Vashistha                                                               | Non-Executive Director                 | N.A.                                                     | N.A.                                                                       |
|            | Mr. Ramesh Babu Nemani                                                              | Independent Director                   | N.A.                                                     | N.A.                                                                       |
|            | Mr. Nukala Ashwanth                                                                 | Independent Director                   | N.A.                                                     | N.A.                                                                       |
|            | Mr. Maddi Venkata Sudarsan                                                          | Independent Director                   | N.A.                                                     | N.A.                                                                       |
| <b>III</b> | <b>Key Managerial Personnel</b>                                                     |                                        |                                                          |                                                                            |
|            | Mr. Venkata RamaKrishna Julakanti                                                   | Chief Financial Officer                | N.A.                                                     | N.A.                                                                       |
|            | Ms. Divya Agrawal<br>(Resigned with effect from the closing hours of June 16, 2025) | Company Secretary & Compliance officer | -<br>N.A.                                                | N.A.                                                                       |

- ii) The median remuneration of employees of the Company during the financial year was Rs. 9,61,953
- iii) In the financial year, there was an increase of 66.63% in the median remuneration of employees.
- iv) There were 65 permanent employees on the rolls of Company as on March 31, 2025.
- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration:

| Employee Group                                | Average percentage increase/decrease in salaries for FY 2024-25 |
|-----------------------------------------------|-----------------------------------------------------------------|
| All Permanent Employees                       | 3.50                                                            |
| Executive Directors / Managerial Remuneration |                                                                 |
| Mr. Satyendra Manchala                        | 32.34                                                           |

vi) Key parameters for any variable component of remuneration availed by the Directors: None of the Directors has availed any variable component of remuneration as such during the financial year under review.

vii) Your Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

**Note:** Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available 21 days before the Annual General Meeting in electronic mode to any shareholder upon request sent at [cs@athenagt.com](mailto:cs@athenagt.com). Such details are also available on your Company's website and can be accessed at [www.athenagt.com](http://www.athenagt.com)

#### **A. Details of Top Ten employees:**

| S. No. | Name of the Employee       | Designation                | Remuneration | Nature of employee (whether contractual or otherwise) | Qualification & employment  | Date of commencement of employment | Age    | % of Equity Shares held by the employee | Whether the employee is a relative of any Director/manager, if yes name of such Director and Manager |
|--------|----------------------------|----------------------------|--------------|-------------------------------------------------------|-----------------------------|------------------------------------|--------|-----------------------------------------|------------------------------------------------------------------------------------------------------|
| 1      | Neelima Gedda              | Project Manager            | 23,50,000/-  | Permanent                                             | 21 yrs<br>1 Month - Msc     | 22-05-2006                         | 45 yrs | 0                                       | No.                                                                                                  |
| 2.     | Ganapathi santoshi Lakshmi | Team Leader                | 21,63,000/-  | Permanent                                             | 17 Yrs.<br>5 Months - Msc   | 11-12-2008                         | 41 yrs | 0                                       | No.                                                                                                  |
| 3.     | Uma Mahesh Murty           | Sr. Manager HR             | 20,00,000/-  | Permanent                                             | 17 Yrs.- MBA                | 18-08-2021                         | 44 Yrs | 0                                       | No.                                                                                                  |
| 4.     | Habeeb Zain                | Sr.Manager IT              | 18,00,000/-  | Permanent                                             | 25 Yrs 6 Months             | 31-01-2005                         | 51 Yrs | 0                                       | No.                                                                                                  |
| 5.     | Hrudaya Ranjan Rakesh      | Project Lead               | 19,26,000/-  | Permanent                                             | 15 Yrs 7 Months             | 10-12-2015                         | 44 Yrs | 0                                       | No.                                                                                                  |
| 6.     | Abhinav Pathi              | VP Business Solutions      | 47,00,000/-  | Permanent                                             | 20 Yrs - PGDM               | 18-03-2024                         | 41 Yrs | 0                                       | No.                                                                                                  |
| 7.     | Abdul Ghalib               | Vice President             | 16,11,000/-  | Permanent                                             | 28 Yrs 10 Months<br>- B.Com | 21-11-1994                         | 55 Yrs | 0                                       | No                                                                                                   |
| .8.    | Talluri Praveen            | Sr.SQL DBA                 | 18,03,000/-  | Permanent                                             | 9 Yrs<br>5 months           | 26-12-2019                         | 32 yrs | 0                                       | No.                                                                                                  |
| 9.     | Nidhi Gupta                | Manager HR and MD's office | 20,70,000/-  | Permanent                                             | 15 Yrs - BSC                | 26-03-2024                         | 47 Yrs | 0                                       | No.                                                                                                  |
| 10.    | Krishnama Chary            | Technical Lead             | 36,00,000/-  | Permanent                                             | 11 Yrs - Btech              | 04-09-2023                         | 37 Yrs | 0                                       | No.                                                                                                  |

## MANAGEMENT DISCUSSION AND ANALYSIS

### AN OVERVIEW

Your Company is a global provider of Software Application Development, Digital Transformation and QA & testing and services to enterprises.

Our AI services encompass everything from tailored and real-time customer interactions to dedicated processes, followed by less to no errors, virtual predictive and diagnostic applications. We exploit blockchain's 'Internet of Value' to deliver a more sustainable and secure digital foundation for your business. Our data scientists facilitate frictionless and rapid call to actions to design models that can bring “art of the possible” solutioning to your business. We leverage IoT-based solutions and services to dramatically enhance your engagement with customers. With the help of data analytics and digital connectivity, we design actionable intelligence to fuel higher levels of efficiency, innovation and new business models. Right from robotic process automation to building chatbots, we offer a varied range of business process automation solutions powered by cognitive technologies. We build Chatbots and Voicebots that will help consumers find solutions irrespective of device, time, and location. Boost your business grade with our enhanced application development services. We help you build future-proof products with our powerful product engineering capabilities. We are the custodian of your production environment. We ensure frictionless business processing and will not let any bugs get through. Our Company is led by a group of professionals from diverse and rich background, who are fully prepared to take the challenges of tomorrow's marketplace. With our primary focus on Quality, Longterm client relations and Obtaining a trusted name in the industry. Our Company strongly believes in contributing towards the betterment of society and endeavours to create a positive impact, while achieving its business goals. Despite global economic headwinds and geopolitical uncertainties, Athena demonstrated resilience and agility, backed by its strong technological capabilities, customer-centric approach, and a growing digital service portfolio.

### INDUSTRY OVERVIEW

In 2025, the global market for software application development, digital transformation, and QA & testing services is experiencing significant growth and transformation, driven by technological advancements and increasing enterprise demand for digital solutions. The software development market is projected to reach USD 1,027.96 billion by 2032, with a CAGR of 10.1% from 2025 to 2032. The digital transformation market is also experiencing strong growth, with a projected market size of \$2116.91 billion in 2025. The software testing and QA services market is expected to reach USD 115.4 billion by 2032, with a CAGR of 13% from 2025 to 2032. In 2025, the Application Development, Digital Transformation, and QA & Testing services landscape is characterized by a strong emphasis on automation, AI integration, and a shift-left approach to quality assurance. In essence, the industry will see a move towards intelligent, integrated, and user-centric QA practices that are aligned with the principles of Agile and DevOps. This will require businesses to invest in new technologies, upskill their QA teams, and adopt a strategic approach to quality assurance that drives business value. Businesses are increasingly reliant on technology, driving a need for faster development cycles, robust security, and enhanced user experiences. This necessitates a transformation of QA from a siloed function to an integrated, strategic part of the development process.

In, 2025 will witness the convergence of several transformative technologies, creating a synergistic impact on businesses. Artificial intelligence (AI), the Internet of Things (IoT), and blockchain will intertwine, unlocking unprecedented capabilities. AI will also analyze the massive data streams generated by IoT devices, enabling real-time decision-making and process optimization. Blockchain will ensure secure and transparent data management across complex networks, fostering trust and efficiency

### ECONOMIC OVERVIEW

The global IT services industry in FY 2024-25 witnessed a shift in client demand towards value-driven transformation, AI integration, automation, and cloud-native development. Enterprises prioritized operational efficiency and digital resilience, and service providers were increasingly expected to deliver outcomes beyond traditional IT support. Athena leveraged these trends to expand its digital transformation and cloud services business, focusing on industry-specific solutions, robust delivery models, and AI/ML-driven innovations. The global market is projected to surpass \$750 billion, with enterprise software spending alone reaching \$1.25 trillion. The Increase Demand for customized apps is expected to propel the growth of the application development software market.

### BUSINESS OUTLOOK

As we step into the next fiscal year, Athena Global Technologies Limited remains firmly positioned to capitalize on the ongoing digital transformation wave across industries. The evolving demands of enterprises for agility, resilience, and innovation continue to create

new growth opportunities for our core service areas—Software Application Development, Digital Transformation, and Quality Assurance & Testing. During FY 2024–25, Athena Global Technologies experienced a mixed performance characterized by modest revenue growth and significant challenges in profitability. Despite this, Athena remains focused on strategic realignment aimed at strengthening its core IT service capabilities, optimizing cost structures, and enhancing operational efficiencies. As the global demand for digital transformation continues to grow, the company is committed to leveraging its expertise to capture new opportunities, stabilize margins, and return to sustainable profitability in the coming fiscal year.

Despite these headwinds, Athena remains focused on strategic execution and long-term value creation. The company is undertaking measures to streamline operations, strengthen cost discipline, and prioritize high-margin service lines. Continued investments in client-centric innovation, digital capabilities, and operational efficiency are expected to improve business performance in the coming year. Athena is confident in its ability to leverage its technical strengths and industry insights to drive sustainable growth, while navigating an increasingly competitive and technology-led business environment.

## **INDUSTRY STRUCTURE AND DEVELOPMENT:**

### **IT SECTOR:**

Global IT service providers are equipped to support Enterprises across various industries to overcome the current challenges, with a wide range of offerings in software development, digital transformation, IT business solutions and consulting, research and development, technology infrastructure and business process services.

In 2025, the global Information Technology (IT) industry continues to be a critical enabler of business innovation, digital transformation, and operational efficiency across sectors. The industry is characterized by rapid technological evolution, with widespread adoption of AI/ML, cloud-native architectures, cybersecurity solutions, and low-code platforms reshaping how enterprises operate. Demand remains strong for services in cloud migration, automation, data analytics, and application modernization, driven by enterprises seeking agility, resilience, and customer-centricity.

India retains its position as a global IT services powerhouse, supported by a skilled talent pool, cost competitiveness, and strong digital infrastructure. The domestic IT industry has also seen steady growth, fueled by government initiatives under the “Digital India” mission and rising technology investments from startups and MSMEs. However, the sector faces challenges including talent shortages in niche skills, pricing pressures, and evolving client expectations around faster, outcome-based delivery models.

Within this dynamic environment, **Athena Global Technologies** remains committed to aligning its offerings with evolving market needs. By focusing on high-growth areas such as digital transformation, application modernization, and quality assurance services, Athena aims to leverage its technical capabilities and customer-centric approach to deliver measurable outcomes. The company continues to invest in innovation, talent development, and strategic partnerships to enhance its competitiveness and support long-term growth in a rapidly transforming IT ecosystem.

### **REAL ESTATE SECTOR:**

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. Real estate sector is projected to reach \$1 trillion by 2030, contributing significantly to the country's GDP.

The sector is expected to contribute nearly 13% to the GDP in 2025, up from around 7% in the past decade. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favoured property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun.

## **OPPORTUNITIES, THREATS, RISKS AND CONCERNS:**

Athena Global Technologies continues to leverage its core strengths in software application development, digital transformation, and quality assurance services. The company benefits from an agile and client-centric delivery model, supported by a knowledgeable leadership team and strategic partnerships that enhance solution quality and market access. These capabilities position Athena to address evolving enterprise needs with speed and flexibility. ATHENA GLOBAL TECHNOLOGIES LIMITED focuses on IT core activities

i.e., enterprise information management, enterprise integration services, Data Ware housing services. We leverage expertise in Artificial Intelligence, Bloch chain, Data Science, Internet of things, RPA, Chatbots and voicebots, Application development, Product Engineering, QA & Testing and other allied services to its Clients. Its clients include organizations from various sectors of the economy such as financial, healthcare, oil, and pharmaceuticals, retail, business services, education, IT and government.

However, the company operates in a highly competitive IT services landscape, where pricing pressure and technology disruption remain persistent threats. Larger, well-capitalized players pose a significant challenge, and rapid advancements in technology demand constant upskilling and innovation. Additionally, client budget constraints, particularly in global markets, may impact project timelines and revenue growth.

On the risk and concern front, Athena faces continued pressure to improve operational efficiency and restore profitability following a challenging financial year. Dependence on key clients or markets could affect revenue stability, and the growing demand for digital skills makes talent retention and acquisition a critical challenge. The company must also remain vigilant in complying with evolving global data protection regulations and governance standards to mitigate legal and reputational risks. Athena remains committed to addressing these challenges proactively while pursuing sustainable growth in the dynamic digital services landscape.

By considering the above stats, the growths that Indian start-ups delivering are remarkable. We can say that the operations of our wholly owned subsidiary named as Tutoroot Technologies Private Limited which is a start-up of our listed entity is considered as one of the oppurunities for the consolidated growth which in turn results to improve the consolidated income and improve segment wise revenue at the end. Tutoroot Technologies Private Limited, a digital education platform and learning app, has further accelerated Athena's entry into the fast-growing edtech space. Tutoroot's Primary objective is to carry on the business of imparting training, education in the field of online and digital and all types of school, university or any recognized institute courses, the business of both formal and informal education. to train students in both India and abroad for various educational programs including training for all competitive examinations.

Through Tutoroot, Athena taps into new-age demand for remote learning, personalized education, and technology-driven academic engagement. The platform's reach and adaptability have opened doors to institutional partnerships, product customization opportunities, and recurring subscription-based revenues. And as the Government of India has also providing various incentives and schemes to the star t-ups which are helpful for the betterment of the start-ups.

Athena Global has also a material subsidiary named as Medley Medical Solutions Private Limited (Medley) which operates its business in a unique way. Athena Global Technologies continues to strengthen its growth strategy through strategic alignment .Medley Medical Solutions, a digital healthcare platform specializing in B2B and B2C medicine delivery, plays a pivotal role in expanding Athena's footprint in the fast-growing health-tech sector. Leveraging technology to streamline last-mile delivery, order management, and pharmacy logistics, Medley creates strong synergies with Athena's digital infrastructure capabilities. Its scalable business model, recurring order volumes, and integration of technology-driven healthcare services contribute to stable, diversified revenue streams for the group. Medley's primary objective is providing health related services which majorly includes development and promotion of telemedicine and distant medical facilities in remote areas and to provide communication amongst medical community by dissemination of specialized knowledge through a technologically advanced network and to develop various means of integration of technological advancement in various data transmission fields with various modes of medical facilities electronically.

## SEGMENT-WISE OR PRODUCT WISE PERFORMANCE:

Revenue is recognized, when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price.

Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

The Segment wise performance of the Company is reported as follows:

### IT Segment & SEZ

Athena Global Technologies operates in the IT segment, providing software development and consulting services in the SEZ property located in manikonda. The company has a presence in Special Economic Zones (SEZs), which offer favorable business conditions, including tax incentives and streamlined regulations. Athena with its strategic presence in SEZs property situated at Manikonda, despite reporting a decline in profits, Athena Global Technologies has shown revenue growth, with a year-on-year increase in net

sales. The company's growth prospects are promising, driven by increasing demand for software development and consulting services. By expanding its services and exploring new initiatives, Athena Global Technologies is well-positioned to capitalize on emerging opportunities in the IT segment.

## **OTHER BUSINESS SEGMENTS**

Athena Global Technologies Limited has five segments reporting on consolidated basis. The five segments include, Software services, Real Estate, Online pharmacy platform services, Online Trade of pharmaceuticals products, Online Education services.

As India's largest digital platform for pharmacy businesses and virtual patient care solution, MedleyMed has helped pharmacies and virtual care providers by providing optimal solutions to help them manage their day-to-day business for more than 20.

Our Wholly owned subsidiary company, Tutoroot Technologies Private Limited which is a start-up company serve as online education provider to the students. Through Tutoroot, Athena taps into new-age demand for remote learning, personalized education, and technology-driven academic engagement. The platform's reach and adaptability have opened doors to institutional partnerships, product customization opportunities, and recurring subscription-based revenues. These days due to the advancement in the technology, everything has become online, today there are many online education providers in the market, but our business is different in approach among the other players in the market. We undertake various innovative procedures for the teaching, that kept us different among the other players.

Today, the MedleyMed platform is poised to become the world's leading customizable, integrated pharmacy and telehealth solution with features that stand out from the rest including better pricing and better margins based on data-driven, real time comparison shopping, advanced supply chain management, contracting, and inventory controls. Medley strengthens Athena's presence in a recession-resilient and high-demand vertical, offering steady revenue streams and long-term scalability. Medley creates strong synergies with Athena's digital infrastructure capabilities. Its scalable business model, recurring order volumes, and integration of technology-driven healthcare services contribute to stable, diversified revenue streams for the group.

## **FUTURE OUTLOOK:**

Looking ahead, Athena Global Technologies remains focused on driving sustainable growth by strengthening its core service offerings and diversifying into high-potential digital sectors. The company aims to enhance its capabilities in software development, digital transformation, and quality assurance by investing in emerging technologies, expanding global delivery capacity, and deepening client relationships. Strategic initiatives through Medley Medical Solutions and Tutoroot Technologies Private Limited are expected to create additional revenue streams and broaden Athena's presence in the healthcare and education technology domains. Operational efficiency, margin improvement, and innovation-led differentiation will remain key priorities as the company navigates a competitive market environment. With a clear vision and a resilient business model, Athena is well-positioned to capitalize on the ongoing demand for digital solutions and deliver long-term value to its stakeholders.

As highlighted in the economic and industry review, Athena can expand its global footprint by targeting international markets , external factors such as world economy, geo political and policy environment is likely to be a mixed bag with no net impact on performance potential. The Indian IT players have made a transition to remain relevant, skilled and strategic partners to their customers. The overall IT industry and Indian IT services business is expected to show a moderate growth trend.

To further sustain and nurture this growth potential, the company shall Transforms the core services into modular, platform-based solutions Company will be taking critical new initiatives going forward. Continued investments in talent development, enhanced infrastructure and an accent on new approaches based on design thinking capability built across organizational levels will be invested during the next fiscal. Investing in AI, machine learning, and data analytics can allow Athena to offer advanced decision-support tools, intelligent automation, and predictive solutions to enterprise clients—positioning itself as a value-adding technology partner. By developing tailored digital solutions for sectors like healthcare, education, fintech, and logistics, Athena can deepen client engagement and command premium pricing in niche verticals. Strengthening capabilities in cloud-native development, DevOps, and microservices architecture can help Athena meet increasing enterprise demand for agility, scalability, and rapid deployment.

Adopting strong environmental, social, and governance (ESG) practices—such as green IT, digital accessibility, and ethical AI—can improve Athena's brand reputation and align it with investor expectations. Establishing innovation centers and talent incubators can foster a culture of continuous learning, helping Athena stay ahead in fast-evolving digital technologies and attract top talent. Tapping into e-governance and smart city initiatives could provide stable, long-term projects and support national digital infrastructure development.

The Company has good prospectus in the coming financial year and management is confident of getting new projects.

## RISK AND CONCERNS

Athena's Board of Directors and executive management promote a risk-aware and risk free environment to protect the stakeholders of the company and ensure timely and quality delivery of projects/services to our client. Your executive management ensures transparency.

Your management took various steps in mitigating the risks like –

- Implement robust security measures, such as secure coding practices and regular testing.
- Invest in talent development and recruitment to address skill gaps
- Adopt agile methodologies and collaborative project management to ensure flexibility and clear communication.
- Monitor market trends and regulatory changes to adapt quickly
- Prioritize quality assurance and testing to ensure product reliability and security.

## INTERNAL CONTROLS AND THEIR ADEQUACIES:

The Internal Control System comprises of exercising controls at various stages and is established in order to provide reasonable assurance for:

- Safeguarding Assets and their Usage,
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the Information used for carrying on Business Operations.

The key elements of the system are as follows:

- a) Existence of clearly defined Organizational Structure and Authority.
- b) Existence of Corporate Policies for Financial Reporting and Accounting
- c) Existence of Management Information System updated from time to time as may be required.
- d) Existence of Annual Budgets and Long Term Business Plans.
- e) Periodical Review of Opportunities and Risk factors depending on the global/Domestic scenario and to undertake measures as may be necessary.

## HUMAN RESOURCES STRATEGY:

The Human Resources (HR) strategy is focused on creating a performance-driven environment in the company, where innovation is encouraged performance is recognized and employees are motivate to realize their potential.

HR is the core of the company, influencing change, building cultures and capabilities. The HR processes are continuously evolving and aligning with the changing business requirements. HR is structured into the specialized business units to enable them respond to the needs of their customers and get more strategic advantage.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

In FY 2024-25, the Company registered Revenue from Operations of Rs.1217.80 Lakhs compared to Rs. 970.95 Lakhs in the previous year. The Company has recorded a net loss of Rs.(1411.98) Lakhs for the FY 2024-25 compared to previous year 2023-24

**DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATION:**

| Financial Ratios                       | Formula                                                                                                                                                                         | Standalone |         | Deviation % | Reason for Change                                                                                                                        |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|-------------|------------------------------------------------------------------------------------------------------------------------------------------|
|                                        |                                                                                                                                                                                 | 2024-25    | 2023-24 |             |                                                                                                                                          |
| Debtors Turnover Ratio (times)         | [Revenue from operations/ Average Trade receivables]                                                                                                                            | 0.99       | 2.77    | -21%        | Increase in debtors realisation time                                                                                                     |
| Current Ratio (times)                  | Current Asset/Current Liability]                                                                                                                                                | 0.73       | 1.07    | -32%        | Change in debtor realisation time related to subsidiary companies                                                                        |
| Debt Equity Ratio (times)              | [Debt/Shareholders Equity]                                                                                                                                                      | 0.63%      | 0.48    | 30%         | Increase in the Unsecured Loans                                                                                                          |
| Return on equity ratio (in %)          | [Profit for the year (before exceptional items and after tax)/Average Total Equity                                                                                              | (0.05)     | 1.83    | -104%       | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property  |
| Net Profit Margin (%)                  | [Profit After Tax/Revenue from Operations]                                                                                                                                      | -1.15      | 21.98   | -105%       | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property. |
| Return on Networth (%)                 | [Profit for the year (before exceptional items and after tax)/Net Worth]                                                                                                        | -0.01      | -0.01   | -74%        | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property. |
| Return on Investment                   | [Income generated from invested funds/ Average invested funds in treasury investmens]                                                                                           | -          | -       | -           | NIL returns as the subsidiary incurring losses                                                                                           |
| Debt service coverage ratio (in times) | [Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments]/[ Debt service = Interest + principle repayments] | (0.08)     | (0.39)  | -78%        | The profits are less as there is a reduction in revenue                                                                                  |

**Disclosure of Accounting Treatment:**

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2025, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

**Cautionary Statement:**

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

By Order of the board  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

**Sd/-**  
**M. Satyendra**  
Chairman & Managing Director  
(DIN: 01843557)

Place: Hyderabad  
Date : 01.09.2025

## REPORT ON CORPORATE GOVERNANCE

### 1. Brief statement on Company's philosophy on code of governance.

Athena Global Technologies does believe and Practice Good Corporate Governance. The Company's essential character is shaped by the very value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company Continuously endeavors to improve on these aspects. The management follows the principle of fair representation and full disclosure in all its dealings and communications. The Board view Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of conscience and consciousness, transparency and openness and to develop capabilities to attain the goal of sustainable value creation.

The Company also believes that sound Corporate Governance is critical to enhance and retain investor trust. The Company continues to strengthen its governance principles to generate long term value for its stakeholders on sustainable basis thus ensuring ethical and reasonable leadership both at the Board and at the Management level.

The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the Listing Regulations during the year under review.

We are committed to upgrade our systems, processes and disclosure norms to achieve high standards of Corporate Governance. The Board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

### 2. BOARD OF DIRECTORS:

#### a) Composition of Board of Directors:

The composition of Board of your Company is in consonance with the requirements of Regulation 17 of the Listing Regulations. As on March 31, 2025, The Company's Board consisted of 06 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Director. The composition of the Board represents an optimum combination of knowledge, experience and skills from diverse fields including finance, economics, law, governance, etc. which are required by the Board to discharge its responsibilities effectively. The Directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors have confirmed in accordance with Regulation 25(8) of the Listing Regulations that they meet the independence criteria as mentioned under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Act and the Rules framed thereunder. The Independent Directors have further stated that they are unaware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The required information, including information as enumerated in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations, is made available to the Board of Directors, for discussion and consideration at Board Meetings. The Chief Executive Officer and the Chief Financial Officer have certified to the Board on, inter alia, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the Listing Regulations, pertaining to CEO and CFO certification for the financial year ended March 31, 2025. The Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges where the Company is listed, pursuant to Regulation 27(2) of the Listing Regulations.

- (b) The details of the Board of directors including their attendance at the meetings of Board and at the last Annual General Meeting ('AGM'), directorships / chairmanships / memberships on the Boards / Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation No.34 read with Schedule V of Listing Regulations are as below as on March 31, 2025:

| S. No | Name of Director           | Category                          | No. of Board Meetings |            | Attendance at AGM held on 30.09.2024 | No. of Directorships in other Companies |        | Chairmanships/ Memberships in Committees of other Public Companies* |                | Name of other listed entities where he/she is a director and the category of directorship                                                                               |
|-------|----------------------------|-----------------------------------|-----------------------|------------|--------------------------------------|-----------------------------------------|--------|---------------------------------------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       |                            |                                   | Entitled              | Atten- ded |                                      | Private                                 | Public | Member- ship                                                        | Chairman- ship |                                                                                                                                                                         |
| 1     | Mr. Satendra Manchala      | Promoter & Executive Director     | 8                     | 8          | Yes                                  | 5                                       | -      | -                                                                   | -              | -                                                                                                                                                                       |
| 2     | Mrs. Sunitha Manchala      | Promoter & Non-Executive Director | 8                     | 8          | Yes                                  | 5                                       | -      | -                                                                   | -              | -                                                                                                                                                                       |
| 3     | Mr. Avinash Vashistha      | Non-Executive Director            | 8                     | 8          | No                                   | 3                                       | -      | -                                                                   | -              | -                                                                                                                                                                       |
| 4     | Mr. Ramesh Babu Nemani     | Independent Director              | 8                     | 8          | Yes                                  | 2                                       | 3      | 3                                                                   | 4              | 1. Nova Agritech Limited – Independent Director<br>2. VSF Projects Limited - Independent Director<br>3. Manoj Vaibhav Gems 'N' Jewellers Limited - Independent Director |
| 5     | Mr. Nukala Ashwanth        | Independent Director              | 8                     | 8          | Yes                                  | 0                                       | 2      | 0                                                                   | 0              | -                                                                                                                                                                       |
| 6     | Mr. Maddi Venkata Sudarsan | Independent Director              | 8                     | 8          | Yes                                  | 6                                       | 2      | 0                                                                   | 0              | 1. Jauss Polymers Limited - - Independent Director                                                                                                                      |

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies.

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies and none of the Independent Directors serve as Independent Directors in more than seven listed entities and none of the whole-time directors serve as Independent Director in any of the listed companies.

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a director.

\*Pertains to memberships/chairpersonships held in the Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the Listing Regulations.

**(c) Number of meetings of the Board of directors held and dates on which held:**

The Board met Eight (8) times during the financial year 2024-25 on the following dates, with a gap not exceeding one hundred and twenty days between any two consecutive meetings:

|            |            |            |            |
|------------|------------|------------|------------|
| 30.05.2024 | 12.08.2024 | 20.08.2024 | 30.08.2024 |
| 14.11.2024 | 20.11.2024 | 14.02.2025 | 25.02.2025 |

**(d) Disclosure of relationships between directors inter-se:**

Mr. Satendra Manchala, Chairman and Managing Director is the spouse of Mrs. Sunitha Manchala, Non-Executive Director of the Company.

Except mentioned above, none of the Directors is related to each other.

**(e) Number of shares and convertible instruments held by non-executive directors:**

Except below mentioned, none of the Non-Executive Directors hold any equity shares in the Company:

| S.No. | Name and designation of the Director | No. of Equity Shares held (as on 31.03.2025) |
|-------|--------------------------------------|----------------------------------------------|
| 1     | Sunitha Manchala                     | 16,41,326                                    |
| 2     | Avinash Vashistha                    | 2,00,000                                     |

**(f) Web link where details of familiarization programmes imparted to independent directors:**

A formal familiarization programmes was conducted apprising the directors of the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, and all other applicable laws for the Company.

Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. It is the general practice of the Company to notify the changes in all the applicable laws from time to time to the Board of Directors regularly.

Your Company has a familiarisation program for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., The Familiarisation Programme is posted on the company's website and can be accessed at on the Company's Website at the link <https://athenagt.com/investor/>

**(g) List of core skills/expertise/competencies identified by the board of directors:**

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, taxation, legal and regulatory matters, engineering, logistics, production technologies, marketing, environment, sustainability and international business and relations of the Company's businesses to efficiently carry on its core businesses.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

| List of skills/competencies required in relation to business operations | Names of Directors having such skills/competencies                                                                                                      |
|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Finance, Law, Management, Administration                                | Mr. Satyendra Manchala<br>Mrs. Sunitha Manchala<br>Mr. Avinash Vashistha<br>Mr. Ramesh Babu Nemani<br>Mr. Nukala Ashwanth<br>Mr. Maddi Venkata Sudarsan |
| Technical Knowledge on operations, Production                           | Mr. Satyendra Manchala<br>Mrs. Sunitha Manchala                                                                                                         |

|                                            |                                                                                                      |
|--------------------------------------------|------------------------------------------------------------------------------------------------------|
| Corporate Governance, Strategic Management | Mr. Avinash Vashistha<br>Mr. Ramesh Babu Nemani<br>Mr. Nukala Ashwanth<br>Mr. Maddi Venkata Sudarsan |
| International Marketing and Sales          | Mr. Satyendra Manchala<br>Mrs. Sunitha Manchala<br>Mr. Avinash Vashistha                             |

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience mentioned above.

- (h) Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management:

The Board of Directors do hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by Listing Regulations and they are independent of the management.

- (i) Detailed reasons for the resignation of independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there is no other material reasons other than those provided:

During the FY 2024-25, No resignation to the office of Independent Director has taken place.

### 3. BOARD COMMITTEES:

Currently, there are Three Board Committees – Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship committee. The terms of reference of board committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the chairman of the respective committees.

The role and composition of these committees including the number of meetings held during the financial year and the related attendance are provided below:

#### i) Audit Committee:

The Company has in place an Audit Committee, constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers/role as prescribed under Section 177 of the Act, and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors. All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management and/or audit exposure.

#### a) Brief description of terms of reference:

The terms of reference of committee covers the matters specified for audit committee under SEBI (LODR) Regulations, 2015 as well as section 177 of the companies Act, 2013. The inter- alia include review of the financial reporting process, internal audit process, adequacy of internal control systems, management audit and Risk management policies and also recommendation and appointment of statutory auditors and their remuneration.

#### Terms of reference:

The terms of reference of audit committee are as per the guidelines set out in the SEBI (LODR) Regulations, 2015 read with section 177 of the companies act 2013 and includes such other functions as may be assigned to it by the board from time to time.

**i. Powers of the Audit committee:**

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it is considered necessary.

**ii. Role of the Audit committee:**

- a) Oversight of company financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Recommending to the board, the appointment and re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- c) Approval of payments to statutory auditors for any other services rendered by them.
- d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matter required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub section 3 of section 134 of companies act 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of Judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings – compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions
  - Review of draft auditor's report, in particular qualifications / remarks / observations made by the auditors on the financial statements.
  - Management Discussion and analysis of financial conditions and results of operations.
  - Review of statement of significant related party transactions submitted by the management.
  - Review of management letters / Letters of internal control weakness issued by the statutory auditors.
  - Review of internal audit reports relating to internal control weaknesses.
  - Review of appointment, removal and terms of remuneration of the chief Internal auditor.
  - Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
  - Review of the financial statements of subsidiary companies.
  - Review and monitor the auditors independence and performance and effectiveness of audit process.
  - Approval or any subsequent modification of transactions of the company with related parties.
  - Scrutiny of inter corporate loans and investments.
  - Valuation of assets and undertakings of the company, whenever it is necessary.
  - Evaluation of internal financial controls and risk management systems.
  - To look into reasons for substantial default in the payment to the shareholders (in case of non- payment of declared dividends) and creditors.
  - Reviewing with the management, the statement of uses / applications of funds raised through an issue (Public issue, Rights issue, Preferential issue, etc) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / Notice and the report submitted by the monitoring agency monitoring the utilization of

proceeds of public issue or Rights issue and making appropriate recommendations to the board to take up steps in this matter.

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal audit systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the whistle Blower mechanism.
- Approval of appointment / re-appointment / Remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications and experience & background, etc. of the candidate.
- Carrying out any other function as may be mentioned in the terms and reference of the audit committee. The audit committee discharges its functions and obligations on regular basis and on the occurrence of the events.

**b) The composition of the Audit Committee and attendance of its Members at the Meetings held during the year is as follows:**

| S.No | Name                       | Category | No. of meetings entitled to attend | No. of meetings attended |
|------|----------------------------|----------|------------------------------------|--------------------------|
| 1    | Mr. Ramesh Babu Nemani     | Chairman | 5                                  | 5                        |
| 2    | Mr. Nukala Ashwanth        | Member   | 5                                  | 5                        |
| 3    | Mr. Maddi Venkata Sudarsan | Member   | 5                                  | 5                        |

During the Financial Year 2024-25, the Audit Committee met 5 (Five) times on the following dates::

|            |            |            |            |            |
|------------|------------|------------|------------|------------|
| 30.05.2024 | 12.08.2024 | 30.08.2024 | 14.11.2024 | 14.02.2025 |
|------------|------------|------------|------------|------------|

The role of the audit committee includes recommending the appointment and removal of the external auditor, discussion of the audit, plan, and fixation of audit fee and also approval of payment of fees for any other services.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

**ii) Nomination and Remuneration Committee:**

The Company has in place a Nomination and Remuneration Committee, constituted in accordance with Regulation 19 of the Listing Regulations and Section 178 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors. .

**a) The terms of reference of the Remuneration Committee are as follows:**

- Formulation of criteria for determining Qualifications, Positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, Key Managerial Personnel and other employees.

- Formulation of criteria for evaluation of independent directors and the board.
- Devising a policy on Board Diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board their appointment and removal.
- To Recommend / Review remuneration of Key Managerial personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. Salary, benefits, Bonus, Stock Options, Pensions, etc.
- Recommendation of any fee / Compensation if any, to be paid to Non-Executive directors including independent directors of the board.
- Payment / revision of remuneration payable to managerial personnel
- While approving the remuneration, the committee shall take into account financial position of the company, trend in the industry, qualification, experience and past performance of the appointee.
- The committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the company and shareholders.
- Any other functions / Powers / duties as may be entrusted by the board from time to time.

The company has adopted a policy relating to the remuneration for directors, key managerial personnel and other employees of the company which is disclosed on the website of the company

## **b) Nomination and Remuneration Policy:**

### **1. Introduction**

Athena Global Technologies Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, the company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. The Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. The company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

The Company also recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pays reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### **2. Scope:**

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

### 3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a Director appointed to the Board of a Company.
- 3.2 "Nomination and Remuneration Committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 "Independent Director" means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.4 "Key Managerial Personnel" means
  - (i) The Chief Executive Officer or the Managing Director or the Manager;
  - (ii) The Whole-time Director;
  - (iii) The Company Secretary;
  - (iv) The Chief Financial Officer;
  - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - (vi) Such other officer as may be prescribed under the Companies Act, 2013

### 4. Selection of Directors and determining Directors independence:

#### 4.1 Qualifications and criteria

- 4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:
  1. General understanding of the Company's business dynamics, global business and social perspective;
  2. Educational and professional background
  3. Skills, Expertise and Competences
  4. Standing in the profession;
  5. Personal and professional ethics, integrity and values;
  6. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

#### 4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
- Shall not be disqualified under the Act, or pursuant to any order of Securities and Exchange Board of India or any other such authority;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings as well;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;

- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the Board in every financial year and whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant laws.

4.1.4 The NRC shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance with the objective of having a group that best enables the success of the Company's business.

## **4.2 Criteria of Independence**

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence shall be, as laid down in Act, Listing Regulations and other relevant laws, if any, as amended from time to time.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

## **4.3 Other directorships / committee memberships**

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director/Independent Director in such number of companies as may be prescribed under Act, Listing Regulations and other relevant laws, if any.

4.3.3 A Director shall not be a member or act as Chairman of Committees of such number of companies as may be prescribed under the Act, Listing Regulations and other relevant laws, if any.

**5. Remuneration to Executive Directors, Non-Executive Directors, Key Managerial Personnel and other employees**  
**Remuneration to Executive Directors and Key Managerial Personnel**

## **5.1 Remuneration to Executive Directors, Key Managerial Personnel**

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)
- (iv) Retrial benefits
- (v) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

## 5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

### (c) The composition of the Nomination and Remuneration Committee and attendance of its Members at the Meetings held during the year is as follows

| S.No | Name                       | Category | No. of meetings entitled to attend | No. of meetings attended |
|------|----------------------------|----------|------------------------------------|--------------------------|
| 1    | Mr. Ramesh Babu Nemani     | Chairman | 2                                  | 2                        |
| 2    | Mr. Nukala Ashwanth        | Member   | 2                                  | 2                        |
| 3    | Mr. Maddi Venkata Sudarsan | Member   | 2                                  | 2                        |

During the Financial Year 2024-25, the Nomination and Remuneration Committee met 2 (Two) times on the following dates:

|            |            |
|------------|------------|
| 30.05.2024 | 30.08.2024 |
|------------|------------|

### d) Performance evaluation criteria for Independent Directors

Independent Directors are evaluated based on below mentioned criteria:

- (i) their general understanding of the Company's business dynamics
- (ii) global business and social perspective
- (iii) professional ethics, integrity and values
- (iv) willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively

The Nomination and Remuneration Committee laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

Board evaluates the performance of Independent Directors annually based on their participation at the Board and Committee meetings conducted during the year and the NR Committee recommends the appointment/re-appointment of the Independent Directors by assessing the role played by them in all the meetings they attended.

### iii) **Stakeholder Relationship Committee**

The Company has in place a Stakeholders Relationship Committee, constituted in accordance with Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013, comprising of members in compliance of said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time. The Committee is composed of 3 members, all of whom are Non-Executive Independent Directors.

#### a) **Terms of Reference:**

The terms of reference of the Stakeholder Relationship Committee are as follows:

To supervise and ensure:

- (i) Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- (ii) Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc;
- (iii) Issue of duplicate / split / consolidated share certificates;
- (iv) Allotment and listing of shares;
- (v) Review of cases for refusal of transfer / transmission of shares and debentures;
- (vi) Reference to statutory and regulatory authorities regarding investor grievances;
- (vii) And to otherwise ensure proper and timely attendance and redressal of investor queries and grievances.

The Committee has been delegated with the following powers:

- To review and redress shareholder / investor's complaints etc. relating to transfer of shares, non-receipt of balance sheet/ annual reports, non-receipt of declared dividends etc.
- To approve transfer and transmission and issue of duplicate/fresh share certificates.
- To consolidate and sub-division of share certificates etc.
- To redress, approve and dispose of any other complaint, transaction and request etc. received from any shareholder of the Company and investor in general

#### b) **Composition of stake holder relationship Committee: ( attendance of its Members at the Meeting held during the year is as follows)**

| S.No | Name                       | Category | No. of meetings entitled to attend | No. of meetings attended |
|------|----------------------------|----------|------------------------------------|--------------------------|
| 1    | Mr. Ramesh Babu Nemani     | Chairman | 3                                  | 3                        |
| 2    | Mr. Nukala Ashwanth        | Member   | 3                                  | 3                        |
| 3    | Mr. Maddi Venkata Sudarsan | Member   | 3                                  | 3                        |

During the Financial Year 2024-25, the Stakeholder Relationship Committee met 3 (Three) times on the following dates::

|            |            |            |
|------------|------------|------------|
| 15.04.2024 | 06.08.2024 | 07.11.2024 |
|------------|------------|------------|

The Stakeholders Relationship Committee specifically look into various aspects of interest of shareholders, debenture holders (if any) and other security holders.

Name of the Non-Executive Director heading the Committee: Mr. Ramesh Babu Nemani

The Board has authorised Company Secretary, who is also the Compliance Officer, to approve share transfers/ transmission and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

A total of only one (1) queries/complaint was received during the year and it was resolved to the satisfaction of the shareholder within the stipulated time. There are no complaints pending for redressal as at March 31, 2025. There were no pending requests for transfer and transmission of shares as on March 31, 2025.

#### 4. Senior Management:

Particulars of the Senior management including the changes therein since the close of the previous financial year.

| Sl No | Employee Name                     | Designation                            |
|-------|-----------------------------------|----------------------------------------|
| 1     | Mr. Sudeep Nadkarni               | Chief Executive Officer                |
| 2     | Mr.Venkata Rama Krishna Julakanti | Chief Financial Officer                |
| 3.    | Mr.Abdul Ghalib                   | Senior Vice President                  |
| 4.    | Mr. Habeeb Zain                   | Senior Manager-IT                      |
| 5.    | Ms. Gedda Neelima                 | Project Manager                        |
| 6.    | Mr. Uma Mahesh Murthy             | Senior Manager -HR                     |
| 7.    | Ms. Nidhi                         | Manager-HR & MD's Office               |
| 8.    | Divya Agrawal                     | Company Secretary & Compliance Officer |

## 6. REMUNERATION OF DIRECTORS:

### (a) All pecuniary relationship or transactions of the Non-Executive Directors

The Company neither has any pecuniary relationship nor has entered into any transaction(s) with any of its non-executive directors.

### (b) Criteria of making payments to Non-Executive Directors

The remuneration policy describing the criteria of making payment to non-executive directors is available at <https://athenagt.com/investor/>

### (c) Disclosures with respect to remuneration, in addition to disclosures required under the Companies Act, 2013:

- (i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc for the FY 2024-25:

| Name of the Non Executive Director/ Independent Director | Sitting Fees paid for the year 2024-25 |
|----------------------------------------------------------|----------------------------------------|
| Maddi Venkata Sudarsan                                   | NIL                                    |
| Ramesh Babu Nemani                                       | NIL                                    |
| Nukala Ashwanth                                          | NIL                                    |
| Sunitha Manchala                                         | NIL                                    |
| Avinash Vashistha                                        | NIL                                    |

Details of salary, commission and other benefits to Executive Directors

| Name of the Executive Director | Salary Paid during the year | Perquisites and allowances | Remuneration as % of profit |
|--------------------------------|-----------------------------|----------------------------|-----------------------------|
| Mr. Satyendra Manchala         | Rs. 77.29 Lakhs             | NA                         | NA                          |

- (ii) Details of fixed component and performance linked incentives, along with the performance criteria: No Director is paid any fixed component nor performance linked incentives.
- (iii) Service contracts, notice period, severance fees: A separate contract of employment was entered with Executive Director with terms and conditions of appointment as per the HR Policy of the Company and approved by the Board.
- (iv) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable: The Company has not issued any stock options to any of its Directors.

## 6. GENERAL BODY MEETINGS:

### a) Location and time where the last three Annual General Meetings of the Company were held are as under:

| Financial Year | Date & Day             | Venue                                                         | Time       |
|----------------|------------------------|---------------------------------------------------------------|------------|
| 2023-2024      | 30.09.2024 & Monday    | Audio Video Conference                                        | 1.30 P.M.  |
| 2022-2023      | 27.09.2023 & Wednesday | Hotel Inner circle, Raj Bhavan Road, Somajiguda, Hyderabad-82 | 9.30 A.M.  |
| 2021-2022      | 30.09.2022 & Friday    | Hotel Inner circle, Raj Bhavan Road, Somajiguda, Hyderabad-82 | 10.00 A.M. |

**b) Company passed following Special Resolutions in the previous 3 Annual General Meetings:**

| <b>Date of Passing Special Resolution</b> | <b>Resolution Number</b> | <b>Purpose of Resolution</b>                                                                                                                                   |
|-------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 30.09.2022                                | 5                        | Appointment of Mr. Nukala Ashwanth (din-09719259) as an Independent Director Of The Company                                                                    |
|                                           | 6                        | Authorisation to the Board Of Directors to borrow in Excess of the paid up share capital and free reserves as per section 180(1)(c) of the Companies Act, 2013 |
|                                           | 7                        | Authorisation to the Board of Directors of the Company to borrow money by way of creating charge on the assets of the Company.                                 |
|                                           | 8                        | Investment, Loans, Guarantee and Security in excess of limit specified under section 186 of companies Act, 2013                                                |
|                                           | 9                        | Loan to companies in which Directors are interested.                                                                                                           |
| 27.09.2023                                | 4                        | Appointment of Mr. Maddi Venkata Sudarsan (DIN-00988521) as an Independent Director of the Company                                                             |
| 30.09.2024                                | 3                        | Revision and increase of remuneration payable to Mr. M Satyendra as Managing Director of the company w.e.f., 01.10.2024                                        |
|                                           | 4                        | Re-Appointment of Mr. Nukala Ashwanth as Independent Director                                                                                                  |

**c) Special resolutions passed last year through postal ballot – details of voting pattern and person who conducted the postal ballot exercise**

During the financial year under review, there is one instance where the company conducted the postal ballot for passing the below special resolutions.

Mr. Jineshwar Kumar Sankhala, Practicing Company Secretary appointed as Scrutinizer for conducting the voting process in a fair and transparent manner.

Details of the voting pattern for the special resolutions passed through postal ballot dated August 13, 2024.

**i. Increase in Authorised Share Capital of the Company:**

**Voted in Favour of the resolution**

| <b>No. of members voted</b> | <b>No. of votes cast by them</b> | <b>% of total number of valid votes cast</b> |
|-----------------------------|----------------------------------|----------------------------------------------|
| 64                          | 8862928                          | 100                                          |

**Voted against the resolution**

| <b>No. of members voted</b> | <b>No. of votes cast by them</b> | <b>% of total number of valid votes cast</b> |
|-----------------------------|----------------------------------|----------------------------------------------|
| 6                           | 5785                             | Negligible                                   |

**Invalid Votes: Nil**

- ii. Increase limits under section 180(1)(c) of the companies act, 2013

**Voted in Favour of the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 63                   | 8858928                   | 100                                   |

**Voted against the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 7                    | 9785                      | Negligible                            |

**Invalid Votes: Nil**

- iii. Consider and approve the increase in limits for creation of security interest under section 180(1)(a) of the companies act, 2013

**Voted in Favour of the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 63                   | 8858928                   | 100                                   |

**Voted against the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 7                    | 9785                      | Negligible                            |

**Invalid Votes: Nil**

- iv. Investments, loans, guarantees and security in excess of limits specified under section 186 of companies act, 2013.

**Voted in Favour of the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 61                   | 8858827                   | 100                                   |

**Voted against the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 9                    | 9886                      | Negligible                            |

**Invalid Votes: Nil**

- v. Loans to companies in which directors are interested

**Voted in Favour of the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 61                   | 8858827                   | 100                                   |

**Voted against the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 9                    | 9886                      | Negligible                            |

**Invalid Votes: Nil**

- vi. Alteration of articles of association of the company

**Voted in Favour of the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 62                   | 8858927                   | 100                                   |

**Voted against the resolution**

| No. of members voted | No. of votes cast by them | % of total number of valid votes cast |
|----------------------|---------------------------|---------------------------------------|
| 8                    | 9786                      | Negligible                            |

**Invalid Votes: Nil**

The date of passing of the said resolution stand as September 12, 2024.

- c) Procedure for postal ballot: The Postal ballot will be conducted in accordance with the provisions of Sec 110 of The Companies Act, 2013 read with Rule 22 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

## 7. MEANS OF COMMUNICATION

**a) Financial results:**

The quarterly, half-yearly and annual results of the Company are submitted to BSE Limited, which are also uploaded on the website of the Company, published by your Company in the newspapers within 48 hours from the conclusion of the Board meeting.

Annual reports with audited financial statements are sent to the shareholders through permitted mode and is available on the website of the Company, [www.athenagt.com](http://www.athenagt.com)

**b) Newspapers wherein results normally published:**

The results are normally published by the Company in the newspapers (Business Standard) in English version, circulating in the whole of India and in regional newspaper (Nava Telangana) in the vernacular language in all editions.

**c) Any website, where displayed:**

The results are also displayed on the Company's website: [www.athenagt.com](http://www.athenagt.com).

**d) Whether it also displays official news releases:**

Event based news / press releases are posted on our website and also furnished to the Stock Exchange

**e) Presentations made to institutional investors or to the analysts: Nil**

**f) The company promptly informs Stock Exchange about all the price sensitive information and all such other matters which in our opinion are material and relevant for the shareholders.**

**g) The Company's website: [www.athenagt.com](http://www.athenagt.com) contains separate section for investors where shareholders information is made available**

## 8. GENERAL SHAREHOLDER INFORMATION

The 33rd Annual General Meeting of the company will be held on Tuesday, 30th September, 2025 at 12.00 P.M through Video Conferencing ("VC")/ Other Audio visual Means ("OAVM") details, please refer to the Notice of this AGM.

- Financial Year : 1st of April, 2024 to 31st of March, 2025.
- Results for the quarter ending
  - 30th June 2025 : August 11, 2025
  - 30th September 2025 : On or before November 14, 2025
  - 31st December 2025 : On or before February 14, 2026
  - 31st March 2026 : On or before May 30, 2026
- Record Date : September 23, 2025
- Dividend Payment Date : NA
- Listing on Stock Exchanges : BSE Ltd.  
Phiroze Jeejeebhoy Towers, Dalal Street.  
Mumbai -400001

### Listing on Stock Exchanges

The Company's shares are listed on BSE Limited (BSE) and the following are the details of Company's shares:

| <b>Name of the Stock Exchange</b> | <b>BSE Limited</b>                                                                                                 |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Stock Code                        | 517429                                                                                                             |
| ISIN No.                          | INE576B01019                                                                                                       |
| BSE Address                       | Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001;<br><a href="http://www.bseindia.com">www.bseindia.com</a> |

The Company paid Annual Listing and Custodial Fees to the Stock Exchange and to the Depositories Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), respectively for the financial year 2025- 2026.

• **Distribution Schedule as on 31st March, 2025**

| Category<br>No. of Shares | No. of holders | %          | No of accounts   | %          |
|---------------------------|----------------|------------|------------------|------------|
| 1 - 500                   | 8537           | 92.87      | 10718990         | 7.63       |
| 501 - 1000                | 297            | 3.23       | 2383780          | 1.70       |
| 1001 - 2000               | 156            | 1.70       | 2345540          | 1.67       |
| 2001 - 3000               | 37             | 0.40       | 958770           | 0.68       |
| 3001 - 4000               | 30             | 0.33       | 1064070          | 0.76       |
| 4001 - 5000               | 33             | 0.36       | 1513960          | 1.08       |
| 5001 - 10000              | 34             | 0.37       | 2549350          | 1.81       |
| 10001 - 999999999         | 68             | 0.74       | 118965540        | 84.67      |
| <b>TOTAL</b>              | <b>9192</b>    | <b>100</b> | <b>140500000</b> | <b>100</b> |

• **Categories of Shareholders as on 31st March, 2025:**

| S.No. | Category of Shareholders                                                              | No. of Shares      | Percentage |
|-------|---------------------------------------------------------------------------------------|--------------------|------------|
| 1     | Promoter & Promoter Group                                                             | 86,31,938          | 61.44      |
| 2     | Directors and their relatives (excluding independent directors and nominee directors) | 7,61,641           | 5.42       |
| 3     | Bodies Corporate                                                                      | 2,00,984           | 1.43       |
| 4     | Clearing Members                                                                      | 5,023              | 0.04       |
| 5     | Resident Individuals                                                                  | 38,06,647          | 27.00      |
| 6     | Non-Resident Individuals                                                              | 5,38,025           | 3.83       |
| 7     | HUF                                                                                   | 1,05,742           | 0.75       |
|       | <b>Total</b>                                                                          | <b>1,40,50,000</b> | <b>100</b> |

• **Dematerialization of shares and liquidity**

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility, 94.08% of the Company's Shares are dematerialised as on March 31, 2025. The Company's shares are liquid and actively traded on the recognized stock exchange in India, i.e. BSE Limited.

• **Suspense Escrow Demat Account (SEDA)**

Pursuant to SEBI Circular dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests viz., issue of duplicate share certificates, endorsement, transmission, transposition.

After processing the investor service request(s), a Letter of Confirmation ('LOC') would be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to

the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialisation request within 120 days, the Company shall then credit

- **Securities suspended from trading:** Not applicable
- **Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/warrants or any other convertible instruments.

- **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad – NA**
- **Plant Locations / offices:** Since we do not carry out any manufacturing activities, we do not have any plant / factory as such. All the activities are carried out at its office premises only.

Address for Correspondence & any query on Annual Report:

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

2nd floor, Unit No. 203 Gowra Palladium  
 Sy.No 8A & 8B1 in Survey Nos. 83/1,  
 Serilingampally Mandal, Ranga Reddy,  
 District, Hyderabad-500081 Telangana India.  
 Telephone Nos: 040-2311 9633,040-2311 9634  
 Fax No: 040-2311 9614  
 E-mail : [cs@athenagt.com](mailto:cs@athenagt.com)

Registrar and Transfer Agents:

**Bigshare Services Private Limited**

Flat No. 306, Right Wing, 3rd floor,  
 Amrutha Ville Apt., Opp.Yashodha Hospital,  
 Raj Bhavan Road, Somajiguda, Hyderabad-500082  
 Telephone No. 040-23374967  
 Fax No: 040-23370295  
 E-mail: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

- **Share Transfer System:**

All transfer, transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, Regulation 61 and Schedule VII of the Listing Regulations, read together with relevant SEBI Circulars. In terms of the Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Shareholders should communicate with the RTA, M/s. Bigshare Services Private Limited, quoting their folio number or Depository Participant ID ('DPID') and Client ID number for any queries on their securities holding.

- **Scores**

A centralised web based complaints redress system 'SCORES' which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaints and its current status.

- **Dispute Resolution Mechanism (SMART Online Dispute Resolution [ODR])**

SEBI has vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ('SOP') for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/ investor(s). Further, SEBI vide Circular No. SEBI/HO/ OIAE/OIAE\_IAD-3/P/CIR/2023/195 dated July 31, 2023, introduced a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

- **Compliance Certificate:**

Certificate from M/s P S Rao & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached to the Directors' Report and forms part of this 33rd Annual Report.

- **Other Certifications /Audit**

- M/s P S Rao & Associates, Company Secretaries have conducted a Secretarial Audit of the Company & also for the material subsidiary for the year 2024-25 and issued the Secretarial Audit Report's. The said Audit Report's forms part of the Directors' Report.
- M/s P S Rao & Associates, Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

## 9. Other Disclosures

- The particulars of transactions between your Company and its related parties are set out at Notes to financial statements. However, these transactions are not likely to have any conflict with the Company's interest & also does not fall under the purview of section 188 of the Companies Act, 2013.

The Policy on materiality of Related Party Transactions and on dealings with Related Party Transactions as approved by the Board is uploaded on the website of the Company and may be accessed through the link, <https://athenagt.com/investor/>

- There are neither any non-compliances by the Company nor any penalties, strictures, imposed by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company and may be accessed at <https://athenagt.com/investor/>

The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also adopted the discretionary requirements as specified in part E of Schedule II of the Listing Regulations.

### **Discretionary Requirements:**

Your Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

**a) The Board:**

Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his /her duties: This is not applicable as the Chairperson of the Company is an Executive Director.

**b) Shareholders' rights:**

The Company ensures that disclosure of all the information is made available to all the shareholders on a non-discretionary basis. The quarterly results are uploaded on the website of the Company at [www.athenagt.com](http://www.athenagt.com)

**c) Modified opinion(s) in audit report:**

During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.

**d) Separate Posts of Chairman and the Managing Director or the CEO:**

Mr. Satyendra Manchala holds the post of Chairman & Managing Director.

**e) Reporting of internal auditor:**

The Internal auditor reports to the Chairman of the Audit Committee directly.

**f) M/s. Tutoroot Technologies Private Limited, India qualified as Material Non-Listed Subsidiary of the Company in terms of the Listing Regulations.**

Mr. Maddi Venkata Sudarsan, Independent Director of the Company, was appointed as Director on the Board of M/s. Tutoroot Technologies Private Limited, even though the Company is not mandatorily required to make such an appointment under Regulation 24(1) of the Listing Regulations.

The Policy on Material Subsidiaries as per the Listing Regulations as approved by the Board is available on the website of the Company and may be accessed at <https://athenagt.com/investor/> Disclosure of commodity price risks or Foreign exchange risk and commodity hedging activities- Not Applicable

**g) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)- The funds raised through Preferential allotment was utilized for meeting working capital requirement, Capital Expenditure and General Corporate purposes.**

**h) A certificate from M/s P S Rao & Associates, Practicing Company Secretaries has been obtained to the effect that none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Companies by the Board/Ministry of corporate affairs or any such statutory authority has been enclosed as separately to this report.**

**i) Where the Board had not accepted any recommendation of any committee of the Board, which is mandatorily required, in the relevant financial year:**

There were no such instances during the year where the recommendations of any of the committees were not accepted by the Board. The Board considered and accepted the recommendations of all the Committees.

- j) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part- Rs. 5,65,000/-
- k) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
- Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action. Your Company has not received any complaint on sexual harassment during the year.
- l) Disclosure by the listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

**Nature of Interest:** Common Directors

1. Medley Medical Solutions Private Limited – Rs. 1443.54 Lakhs
2. Tutoroot Technologies private Limited – Rs. 684.61 Lakhs
3. Vishwashree Enterprises Private Limited – Nil

Save and except the aforesaid, neither the Company nor any of its subsidiaries has given any loan/ advance in the nature of loans to firms/companies in which directors are interested

- m) Details of material subsidiaries of the listed entity:

| S.No. | Name of the Material Subsidiaries     | Date & Place of Incorporation                                                                                                                                                                               | Name of the Statutory Auditor                        | Date of Appointment |
|-------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|---------------------|
| 1     | Tutoroot Technologies Private Limited | Date: 17/09/2018<br><br>Place: 2nd floor, Unit No. 203<br>Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 | Pundarikashyam and Associates, Chartered Accountants | 26-09-2023          |

## 10. Compliance with the Conditions of corporate governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

## 11. Code of Conduct

Your Company has in place a comprehensive Code of Conduct (the Code), pursuant to Regulation 17(5) of Listing Regulations, applicable to all the senior management personnel and directors including independent directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code covers duties of independent directors also gives guidance and support needed for ethical conduct of business and compliance of law.

Pursuant to Regulation 26(5) of the Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Board Members and Senior Management of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the Chief Executive Officer is annexed to this Report.

The Company has posted the Code of Conduct of Directors and Senior Management on the website which may be accessed at <https://athenagt.com/investor/>

## **12. Meeting of Independent Directors**

During the year under review, the Independent Directors met on 14-02-2025 inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

## **13. Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges:**

As required under Regulation 30 of the Listing Regulations, the Board of directors of the Company approved the Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges effective from December 01, 2015 and has been hosted on the website of the Company and can be accessed at <https://athenagt.com/investor/>

## **14. Preservation of Documents:**

The Company adopted the policy on preservation of documents in accordance with the Regulation 9 of the Listing Regulations, which was placed on the Website of the Company which may be accessed at [www.athenagt.com](http://www.athenagt.com)

## **15. Prohibition of Insider trading:**

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by Designated persons and their immediate relatives. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

## **16. Disclosure of certain types of agreements binding listed entities (Information disclosed under clause 5A of paragraph A of Part A of Schedule III of Listing regulations): Not Applicable**

## **17. Disclosures with respect to demat suspense account/ unclaimed suspense account:**

Not Applicable, since there were no shares in Disclosures with respect to demat suspense account/ unclaimed suspense account.

## **18. Others:**

- Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure IV attached to the Notice of the Annual General Meeting.
- The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to MD/CFO certification for the Financial Year ended March 31, 2025, and the same is annexed herewith.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH COMPANIES CODE OF CONDUCT**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2025.

FOR AND ON BEHALF OF THE BOARD  
**ATHENA GLOBAL TECHNOLOGIES LIMITED**

Sd/-  
**M. SATYENDRA**

Chairman & Managing Director  
DIN: 01843557

Place: Hyderabad  
Date : 01.09.2025

### **CEO/CFO Certification**

**We, M. Satyendra, Chairman & Managing Director and Venkata Rama Krishna Julakanti, Chief Financial Officer, to the best of our knowledge and belief, certify that:**

- a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2025, and to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d. We have indicated to the Auditors and Audit Committee:
  - i. significant changes in the internal control over financial reporting during the year
  - ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
  - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

#### **For Athena Global Technologies Limited**

Sd/-  
**M Satyendra**  
Chairman & Managing Director  
DIN: 01843557

Sd/-  
**Julakanti Venkata Rama Krishna**  
Chief Financial Officer

Place: Hyderabad  
Date : 01.09.2025

**Annexure-VII**

**CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
**Athena Global Technologies Limited**

We have examined the compliance of conditions of Corporate Governance by Athena Global Technologies Limited ('the Company') for the year ended March 31, 2025, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For P S Rao & Associates,**  
Company Secretaries

Sd/-  
**Jineshwar Kumar Sankhala**  
Company Secretary  
M.No: 21697  
C P No: 18365  
UDIN: A021697G001141002

Place: Hyderabad  
Date : 01.09.2025

**Annexure-VIII**
**CERTIFICATE**
**(Pursuant to clause 10 of Part C of Schedule V of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of Athena Global Technologies Limited, having CIN: L74140TG1992PLC014182), we hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2025, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

| S.No. | Name of the Director   | Nature/ Category of Directorship   | DIN      | Date of appointment |
|-------|------------------------|------------------------------------|----------|---------------------|
| 1.    | Satyendra Manchala     | Managing Director                  | 01843557 | 06-05-1992          |
| 2.    | Sunitha Manchala       | Non-Executive Director             | 06741426 | 06-11-2014          |
| 3.    | Nukala Ashwant         | Non-Executive Independent Director | 09719259 | 01-09-2022          |
| 4.    | Avinash Vashistha      | Non-Executive Director             | 01693170 | 24-06-2020          |
| 5.    | Ramesh Babu Nemani     | Non-Executive Independent Director | 08089820 | 24-06-2020          |
| 6.    | Maddi Venkata Sudarsan | Non-Executive Independent Director | 00988521 | 02-08-2023          |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For P S Rao & Associates,**  
Company Secretaries

Sd/-

**Jineshwar Kumar Sankhala**

M. No.: 21697

C P No: 18365

UDIN: A021697G001140958

Place: Hyderabad  
Date : 01.09.2025

**COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 13 of the Securities Exchange Board of India  
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
The Members,  
**Athena Global Technologies Limited.**

I, Jineshwar Kumar Sankhala, Practicing Company Secretary, have been appointed as the Secretarial Auditor of Athena Global Technologies Limited (hereinafter referred to as 'the Company'), having CIN: L74140TG1992PLC014182 and its registered office at 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Madhapur, Hyderabad-500081. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as 'the Regulations'), for the financial year ended **31<sup>st</sup> March 2025**.

**Management Responsibility:**

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Verification:**

The Company has been implementing "Athena Global Employee Stock Option Scheme 2019" viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution passed by the members on 30 September 2019.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders Resolution passed through on 30 September 2019;
5. Relevant Accounting Standards as prescribed by the Central Government;
6. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
7. Exercise Price / Pricing formula;
8. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
9. In-principal approval received from the stock exchanges;
10. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
11. Other relevant document/ filing/ records/ information as sought and made available to me and the explanations provided by the Company.

**Certification:**

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has obtained requisite approvals to implement the "Athena Global Employee Stock Option scheme-2019" in accordance with the applicable provisions of the Regulations and Special Resolution passed by the Company on 30<sup>th</sup> September 2019. The Nomination and Remuneration Committee of the Company at its meeting held on Thursday, 30<sup>th</sup> May 2024, has granted 66,350 Options to eligible employees under the scheme.

Details of Options are as under:

| Particulars                            | No of Options |
|----------------------------------------|---------------|
| No. of Options Under Scheme            | 5,00,000      |
| No. of Options Granted during the year | 66,350        |
| No. of Options Grated earlier          | NIL           |
| No. of Options Vested                  | 37,838        |
| No. of Options Exercised               | 11,588        |
| No. of Options lapsed                  | 1,250         |

**Assumption & Limitation of Scope and Review:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. My responsibility is to give certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For P S Rao & Associates,**  
Company Secretaries

Sd/-

**Jineshwar Kumar Sankhala**  
Company Secretary  
C P No: 18365  
UDIN: A021697G001196640

Place: Hyderabad  
Date : 01.09.2025

**Form No: MR-3**

**SECRETARIAL AUDIT REPORT**

For the financial year ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule  
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Athena Global Technologies Limited**  
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Athena Global Technologies Limited** (hereinafter called the company) having its registered office at 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Hyderabad-500081 Telangana India. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period);
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- j) Other Specifically applicable laws to the company
  - The Information Technology Act, 2000
  - Special Economic Zone Act, 2005
  - Policy Relating to STP's of India.
  - Trade Mark Act, 1999.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**We further report that** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period and information received from the management of the Company there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except below

- The Company received the principal approval for issuance of Secured Non- Convertible Debentures aggregating up to Rs.150 Crores on a private placement basis from BSE, vide its letter DCS/COMP/BB/IP-PPDI/182/24-25 dated December 17, 2024. Moreover, the Board of Directors in their meeting held on Tuesday, 25th February 2025, has withdrawn the issue of Secured Non- Convertible Debentures due to the non-fulfilment of one of the conditions of the sanction letter.
- During the year under review, the Company has granted 66,350 (Sixty Six Thousand Three Hundred and Fifty Only) Employee Stock Options under Athena Employee Stock Option scheme 2019, for Rs. 60/- per options as on 30.05.2024

**For P S Rao & Associates,**  
 Company Secretaries

Sd/-  
**Jineshwar Kumar Sankhala**  
 Company Secretary  
 C P No: 18365  
 UDIN: A021697G001140947

Place: Hyderabad  
 Date : 01.09.2025

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**ANNEXURE A**

To  
**The Members,**  
**ATHENA GLOBAL TECHNOLOGIES LIMITED,**  
Hyderabad

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company  
Disclaimer
8. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For P S Rao & Associates,**  
Company Secretaries

Sd/-  
**Jineshwar Kumar Sankhala**  
Company Secretary  
C P No: 18365  
UDIN: A021697G001140947

Place: Hyderabad  
Date : 01.09.2025

**Form No: MR-3**
**ANNEXURE-IX(A)**
**SECRETARIAL AUDIT REPORT**
**For the financial year ended 31st March, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule  
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Tutoroot Technologies Private Limited**  
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Tutoroot Technologies Private Limited** (hereinafter called the company) having its registered office at 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal, Ranga Reddy District, Hyderabad-500081 Telangana India. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the audit period)**
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the audit period)**
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period)**; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**;
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company during the audit period)**
- (vi) Other Specifically applicable laws to the company
  - The Information Technology Act, 2000
  - Special Economic Zone Act, 2005
  - Policy Relating to STP's of India.
  - Trade Mark Act, 1999.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**We further report that** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period and information received from the management of the Company there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For P S Rao & Associates,**  
 Company Secretaries

Sd/-  
**Jineshwar Kumar Sankhala**  
 Company Secretary  
 C P No: 18365  
 UDIN: A021697G001141134

Place: Hyderabad  
 Date : 01.09.2025

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**ANNEXURE-A**

To

*The Members,*

**Tutoroot Technologies Private Limited**

Hyderabad

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion..
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company

***Disclaimer***

8. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For P S Rao & Associates,**  
Company Secretaries

Sd/-

**Jineshwar Kumar Sankhala**

Company Secretary

C P No: 18365

UDIN: A021697G001141134

Place: Hyderabad

Date : 01.09.2025

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of Athena Global Technologies Limited

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **Athena Global Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements 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 the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### **Emphasis of Matter**

We draw attention to Note 2(v) of the financial statements, which describes the extent to which the COVID-19 Pandemic will impact the Company's results which depend on future developments that are highly uncertain. Our opinion is not modified in respect of this matter.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matter                                                                                                                                                                                                                                                                          | How the Matter was addressed in Audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>1. Evaluation of uncertain tax position:</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 34 to the Financial Statements</p> | <p><b>Principal Audit Procedures</b></p> <p>Obtained details of completed tax assessments and demands up to the year ended March 31, 2025 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at 1st April 2024 to evaluate whether any change was required to management's position on these uncertainties.</p> <p>We conclude that tax provisions and related disclosures are appropriately disclosed.</p> |

### Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report and Corporate Governance Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Directors report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

### Management's Responsibility for the standalone financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India. 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 implementation and maintenance of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements – Refer to Note No. 34 to the Standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, performed by us on the Company and its subsidiary incorporated in India, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V LAKSHMI PRASANNA A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIPH1479

Place: Hyderabad  
Date: 24.05.2025

## **Annexure - A to the Independent Auditors' Report**

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Athena Global Technologies Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V LAKSHMI PRASANNA A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIPH1479

Place: Hyderabad  
Date: 24<sup>th</sup> May, 2025

## Annexure “B” to the Independent Auditors' Report

With reference to Paragraph 2 under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
  - (c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii.
  - (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.
  - (b) The Company is not sanctioned working capital limits in excess of Rs.5 Crore from banks on the basis of security of current assets. Hence reporting under 3(ii)(b) of the order is not applicable.
- iii. During the year, the Company has made investments in a company. The Company has provided guarantee and granted loans in the nature of loans to the subsidiary company and the details of which are given as follows:
  - (a) During the year, the Company has not stood guarantee or provided security to any other entity.
  - (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
  - (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
  - (f) Company has granted any loans or advances in the nature of loans either repayable on demand during the year. The particulars are as follows.

| S No | To Whom              | Balance outstanding as at<br>Balance Sheet date*<br>(Rupees in lakhs ) | % of total Loans |
|------|----------------------|------------------------------------------------------------------------|------------------|
| 1.   | Subsidiary Companies | 2687.58                                                                | 100%             |

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. Maintenance of Cost records as prescribed under subsection (1) of section 148 of the Act is not applicable to this company.
- vii. In respect of statutory dues:
- a) According to the information and explanations given to us there were arrears of Statutory amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and etc. as at 31st March 2025 for a period of more than six months from the date they became payable. The details are as follows:

| Nature of Dues         | Amount<br>(Rs. In lakhs) |
|------------------------|--------------------------|
| Tax Deducted at Source | 308.15                   |
| Service Tax            | 7.63                     |
| Professional Tax       | 28.41                    |
| Provident Fund         | 62.52                    |
| ESI                    | 0.57                     |
| Income tax             | 22.51                    |

- b) According to the information and explanations given to us and records of the Company examined by us, particulars of income tax, sales tax, valued added tax, service tax, customs duty, excise duty, goods and service tax or cess as at 31st March, 2025 which have not been deposited on account of any dispute pending, are as under:

| Name of the Statute      | Nature of Dues | Amount<br>₹ in Lakhs | Period                  | Forum Where dispute is pending |
|--------------------------|----------------|----------------------|-------------------------|--------------------------------|
| The Income Tax Act, 1961 | Income Tax     | 380.38               | Assessment year 2016-17 | Commissioner of Income Tax     |

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) The Company has not defaulted in repayment of loans taken from the banks. The Company has not taken loans from financial institutions and Government.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has taken term loan during the year and on an over all examination of financial statements of the company, the funds from term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 657.08 during the financial year covered by our audit and cash losses of Rs. 1597.37 during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any

guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. a) There is no amount to be spent for other than ongoing projects towards Corporate Social Responsibility (CSR). Hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

**For RAMANATHAM & RAO**

Chartered Accountants  
Firm Registration. No. 002934S

Sd/-

**(V V LAKSHMI PRASANNA A)**

Partner

ICAI Membership No. 243569  
UDIN: 25243569BMMIPH1479

Place: Hyderabad

Date: 24<sup>th</sup> May, 2025

**STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                               | Note No. | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|-------------------------------------------|----------|-----------------------------|-----------------------------|
| <b>I. ASSETS</b>                          |          |                             |                             |
| <b>Non-current Assets</b>                 |          |                             |                             |
| (a) Property, plant and equipment         | 3        | 3.90                        | 9.24                        |
| (b) Right-of-use assets                   | 4        | 1,046.21                    | -                           |
| (c) Investment property                   | 5        | 23,900.00                   | 23,900.00                   |
| (d) Intangible asset under development    | 6        | 2.88                        | 2.85                        |
| (e) Financial assets                      |          |                             |                             |
| (i) Investments                           | 7        | 4,818.75                    | 5,073.54                    |
| (ii) Other financial assets               | 8        | 52.50                       | 65.45                       |
| (f) Deferred tax assets (net)             | 9        | 26.55                       | 115.44                      |
|                                           |          | <b>29,850.79</b>            | <b>29,166.52</b>            |
| <b>Current assets</b>                     |          |                             |                             |
| (a) Inventories                           | 10       | -                           | 0.10                        |
| (b) Financial assets                      |          |                             |                             |
| (i) Trade receivables                     | 11       | 1,390.75                    | 1,063.81                    |
| (ii) Loans                                | 12       | 2,687.58                    | 2,892.59                    |
| (iii) Cash and cash equivalents           | 13       | 31.05                       | 5.65                        |
| (iv) Other financial assets               | 8        | 431.58                      | 407.81                      |
| (c) Current Tax Assets ( NET)             | 14       | 24.86                       | 33.55                       |
| (d) Other current assets                  | 15       | 551.77                      | 486.04                      |
|                                           |          | <b>5,117.59</b>             | <b>4,889.55</b>             |
| <b>TOTAL ASSETS</b>                       |          | <b>34,968.38</b>            | <b>34,056.08</b>            |
| <b>II. EQUITY AND LIABILITIES</b>         |          |                             |                             |
| <b>Equity</b>                             |          |                             |                             |
| (a) Equity share capital                  | 16       | 1,405.00                    | 1,405.00                    |
| (b) Other equity                          | 17       | 19,747.62                   | 21,143.53                   |
| (c) Money received against share warrants | 17       | 141.38                      | 141.38                      |
|                                           |          | <b>21,294.00</b>            | <b>22,689.90</b>            |
| <b>Liabilities</b>                        |          |                             |                             |
| <b>Non-Current Liabilities</b>            |          |                             |                             |
| (a) Financial liabilities                 |          |                             |                             |
| (i) Borrowings                            | 18       | 3,705.28                    | 5,286.46                    |
| (ii) Lease liabilities                    | 4        | 1,011.98                    | -                           |
| (iii) Other financial liabilities         | 19       | 1,856.90                    | 1,431.90                    |
| (b) Provisions                            | 20       | 94.36                       | 92.88                       |
|                                           |          | <b>6,668.52</b>             | <b>6,811.25</b>             |
| <b>Current Liabilities</b>                |          |                             |                             |
| (a) Financial Liabilities                 |          |                             |                             |
| (i) Borrowings                            | 18       | 3,743.43                    | 3,421.89                    |
| (ii) Lease liabilities                    | 4        | 42.30                       | -                           |
| (iii) Other financial liabilities         | 19       | 2,669.20                    | 579.90                      |
| (b) Other current liabilities             | 21       | 543.09                      | 547.24                      |
| (c) Provisions                            | 20       | 7.84                        | 5.91                        |
|                                           |          | <b>7,005.86</b>             | <b>4,554.94</b>             |
| <b>TOTAL EQUITY AND LIABILITIES</b>       |          | <b>34,968.38</b>            | <b>34,056.08</b>            |

The accompanying notes form an integral part of the Standalone financial statements.

As per our report of even date

**For RAMANATHAM & RAO**

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

**V V Lakshmi Prasanna A**

Partner

M.No.243569

Place: Hyderabad

Date: 24.05.2025

UDIN: 25243569BMMIPH1479

For and on behalf of the Board

Sd/-

**M. SATYENDRA**

Chairman &amp; Managing Director

(DIN: 01843557)

Sd/-

**J V RAMAKRISHNA**

CFO

Sd/-

**M.SUNITHA**

Director

(DIN:06741426)

Sd/-

**DIVYA AGRAWAL**

Company Secretary

(M NO: 48143)

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                                                            | Note No. | Year ended<br>31 <sup>st</sup> March 2025 | Year ended<br>31 <sup>st</sup> March 2024 |
|------------------------------------------------------------------------|----------|-------------------------------------------|-------------------------------------------|
| I. Revenue from operations                                             | 22       | 1,217.80                                  | 970.95                                    |
| II. Other income                                                       | 23       | 247.79                                    | 23,884.27                                 |
| <b>III. Total Income (I + II)</b>                                      |          | <b>1,465.59</b>                           | <b>24,855.21</b>                          |
| <b>IV. Expenses</b>                                                    |          |                                           |                                           |
| Cost of purchases                                                      | 24       | 74.47                                     | 237.98                                    |
| Employee benefits expense                                              | 25       | 828.20                                    | 727.84                                    |
| Finance costs                                                          | 26       | 1,206.58                                  | 1,099.92                                  |
| Depreciation and amortization expense                                  | 27       | 46.92                                     | 24.95                                     |
| Other expenses                                                         | 28       | 632.52                                    | 1,322.64                                  |
| <b>Total expenses</b>                                                  |          | <b>2,788.69</b>                           | <b>3,413.33</b>                           |
| <b>V. Profit/(loss) before tax (III - IV)</b>                          |          | <b>(1,323.11)</b>                         | <b>21,441.88</b>                          |
| <b>VI. Tax expense:</b>                                                | 29       |                                           |                                           |
| (1) Current tax                                                        |          | -                                         | -                                         |
| (2) Deferred tax                                                       |          | 88.88                                     | 67.94                                     |
| <b>VII. Profit/(loss) for the year (V-VI)</b>                          |          | <b>(1,411.99)</b>                         | <b>21,373.94</b>                          |
| <b>VIII. Other comprehensive income</b>                                |          |                                           |                                           |
| (a) Items that will not be reclassified to profit or loss              |          |                                           |                                           |
| i. Remeasurement gain / (loss) on employees defined benefit plan       |          | 12.15                                     | -                                         |
| ii. Income tax related to above                                        |          | -                                         | -                                         |
| (b) Items that will be reclassified to profit or loss. ( Net of Taxes) |          | 3.93                                      | (34.36)                                   |
| <b>Other comprehensive income (net of tax )</b>                        |          | <b>16.08</b>                              | <b>(34.36)</b>                            |
| <b>IX. Total comprehensive income/(loss) for the year</b>              |          | <b>(1,395.90)</b>                         | <b>21,339.59</b>                          |
| <b>X. Earnings per equity share (face value Rs.10 each)</b>            | 30       |                                           |                                           |
| (1) Basic                                                              |          | (10.05)                                   | 159.75                                    |
| (2) Diluted                                                            |          | (9.61)                                    | 139.24                                    |

The accompanying notes form an integral part of the Standalone financial statements.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**V V Lakshmi Prasanna A**  
Partner  
M.No.243569

Place: Hyderabad  
Date: 24.05.2025

Place: Hyderabad  
Date: 24.05.2025  
UDIN: 25243569BMMIPH1479

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M.SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                                                             | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|-------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Cash Flows from Operating Activities</b>                             |                             |                             |
| Net profit/(loss) before tax                                            | (1,323.11)                  | 21,441.88                   |
| Adjustments for :                                                       |                             |                             |
| Depreciation and amortization expense                                   | 46.92                       | 24.95                       |
| Exchange rate fluctuations                                              | 2.44                        | -                           |
| Provision for doubtful debts/advances/ impairment                       | 41.82                       | 378.67                      |
| Fair valuation gain on investment property                              | -                           | (23,593.73)                 |
| Non - Cash Ind As Adjustment                                            | -                           | 324.53                      |
| Finance Cost                                                            | 1,206.58                    | 1,099.87                    |
| Other comprehensive income (net of tax)                                 | 16.08                       | (34.36)                     |
| <b>Operating profit before working capital changes</b>                  | <b>(9.25)</b>               | <b>(358.18)</b>             |
| <b>Movements in Working Capital</b>                                     |                             |                             |
| (Increase)/Decrease in Inventories                                      | 0.10                        | 0.20                        |
| (Increase)/Decrease in Trade Receivables                                | (371.20)                    | (146.01)                    |
| (Increase)/Decrease in Other financial assets                           | (10.82)                     | (568.31)                    |
| (Increase)/Decrease in loans and advances                               | 205.02                      | 311.10                      |
| (Increase)/Decrease in Other Current Assets                             | (65.73)                     | (157.71)                    |
| Increase/(Decrease) in Other financial liabilities                      | 2,089.3                     | 1,266.67                    |
| Increase/(Decrease) in Other Current liabilities                        | (4.16)                      | 143.13                      |
| Increase/(Decrease) in provisions                                       | 3.41                        | 44.30                       |
| Changes in Working Capital                                              | 1,845.92                    | 893.38                      |
| <b>Cash generated from operations</b>                                   | <b>1,836.67</b>             | <b>535.19</b>               |
| Income Tax                                                              | 8.69                        | (78.34)                     |
| <b>Net Cash from operating activities</b>                               | <b>1,845.35</b>             | <b>456.85</b>               |
| <b>Cash flows from Investing Activities</b>                             |                             |                             |
| Purchase of Property , Plant and Equipment (including CWIP)             | (0.17)                      | (35.03)                     |
| Sale of Investment                                                      | 254.81                      | 345.44                      |
|                                                                         | -                           | -                           |
| <b>Net Cash from Investing Activities</b>                               | <b>(254.63)</b>             | <b>310.42</b>               |
| <b>Cash flows from/(used in) Financing Activities</b>                   |                             |                             |
| Amount received against share warrants                                  | -                           | 536.68                      |
| Finance cost                                                            | (1,206.58)                  | (1,099.87)                  |
| Proceeds from/(Repayment of) Long term borrowings                       | (1,581.18)                  | (1,295.47)                  |
| Proceeds from/(Repayment of) Short-term borrowings                      | 321.53                      | 999.45                      |
| Increase/(Decrease) in lease liabilities                                | (33.36)                     | -                           |
| Changes in other financial liabilities                                  | 425.00                      | 31.00                       |
| <b>Net Cash used in Financing Activities</b>                            | <b>(2074.59)</b>            | <b>(828.23)</b>             |
| <b>Net Increase/(Decrease) in cash and cash equivalents</b>             | <b>25.40</b>                | <b>(60.94)</b>              |
| Cash and Cash equivalents at the beginning of the year                  | 5.65                        | 66.59                       |
| <b>Cash and Cash equivalents at the end of the year (Refer Note 10)</b> | <b>31.05</b>                | <b>5.65</b>                 |

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013. The accompanying notes are an integral part of the financial statements.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**V V Lakshmi Prasanna A**  
Partner  
M.No.243569

Place: Hyderabad  
Date: 24.05.2025  
UDIN: 25243569BMMIPH1479

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M.SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

**a. Equity share capital**

| Particulars                    | Note | 31 <sup>st</sup> March 2025 |
|--------------------------------|------|-----------------------------|
|                                |      | Amount in Rs.               |
| Balance as at 1st April, 2023  | 16   | 1,338                       |
| Changes during the year        |      | 67                          |
| Balance as at 31st March, 2024 |      | 1,405                       |
| Changes during the year        |      | -                           |
| Balance as at 31st March, 2025 |      | 1,405                       |

**b. Other equity**

All amounts in Lakhs unless otherwise stated

| Particulars                             | Note      | Reserves and Surplus |                            |                   |                                           |                     | Money Received against Share Warrants | Total             |
|-----------------------------------------|-----------|----------------------|----------------------------|-------------------|-------------------------------------------|---------------------|---------------------------------------|-------------------|
|                                         |           | Capital Reserve      | Securities Premium Reserve | Retained Earnings | Other items of Other Comprehensive Income | Translation Reserve |                                       |                   |
| <b>Balance as at 1st April, 2023</b>    | <b>17</b> | <b>0.10</b>          | <b>1,758.13</b>            | <b>(2,463.21)</b> | <b>(2.43)</b>                             | <b>189.56</b>       | -                                     | <b>(517.85)</b>   |
| Premium on Issue of Equity Shares       |           | -                    | 328.30                     | -                 | -                                         | -                   | -                                     | <b>328.30</b>     |
| Share Warrants Issued during the period |           | -                    | -                          | -                 | -                                         | -                   | 536.68                                | <b>536.68</b>     |
| Shares Allotment made during the period |           | -                    | -                          | -                 | -                                         | -                   | (395.30)                              | <b>(395.30)</b>   |
| Profit/(loss) for the year              |           | -                    | -                          | 21,373.94         | (6.51)                                    | (34.35)             | -                                     | <b>21,333.07</b>  |
| <b>Balance as at 31st March, 2024</b>   |           | <b>0.10</b>          | <b>2,086.43</b>            | <b>18,910.73</b>  | <b>(8.95)</b>                             | <b>155.21</b>       | <b>141.38</b>                         | <b>21,284.90</b>  |
| Premium on Issue of Equity Shares       |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Share Warrants Issued during the period |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Shares Allotment made during the period |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Profit/(loss) for the year              |           | -                    | -                          | (1,411.98)        | 12.15                                     | 3.93                | -                                     | <b>(1,395.90)</b> |
| <b>Balance as at 31st March, 2025</b>   |           | <b>0.10</b>          | <b>2,086.43</b>            | <b>17,498.75</b>  | <b>3.21</b>                               | <b>159.14</b>       | <b>141.38</b>                         | <b>19,889.00</b>  |

The accompanying Significant accounting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**V V LAKSHMI PRASANNA A**  
Partner  
M.No.243569

Place: Hyderabad  
Date: 24.05.2025  
UDIN: 25243569BMMIPH1479

**For and on behalf of the Board**

Sd/-  
**M. SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

## Notes forming part of the Standalone financial statements for the year ended March 31, 2025

### 1 Company Information:

Athena Global Technologies Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana. The Company is engaged in Software Development & Consulting and Real Estate Activities. The accompanying Financial Statements includes the accounts of Head Office in India and overseas branches in USA and UK. The Company has its primary listings on the Bombay Stock Exchange.

### 2 Summary of Material:

This note provides a Summary of Material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Statement of Compliance:

The financial statements are 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 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. The presentation of financial statements is based upon Ind AS Schedule III of Companies Act, 2013.

#### b) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

#### c) Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

#### d) Revenue Recognition:

##### i) The Business Income

The Company earns revenue from Sale of Software services, IT enabled & Business Support Services and the Sale of Flats.

Revenue is recognized, when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

##### ii) Other income

Interest Income is recognised on time proportion basis taking in to account the amount outstanding and the rate applicable.

**e) Borrowing Costs:**

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowings costs are expensed in the period in which they are incurred.

**f) Employee Benefits:**
**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**(ii) Other long-term employee benefit obligations**

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**(iii) Gratuity obligations**

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

**(iv) Defined contribution plans**

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

**g) Income Taxes:**

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

#### **h) Property, plant and equipment(PPE):**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### **i ) Expenditure during Product Development period:**

Expenditure during Development period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their development.

#### **j) Depreciation:**

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

#### **k) Impairment of Assets:**

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is

reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**l) Inventories:**

**(i) Computer Software and Course Material**

inventories are valued at Lower of Cost and Net Realisable Value, Including necessary provision for Absolence.

**(ii) Land given for Development and the Flats recieved there from**

The Land is initially recognised as Investment Property now converted as Stock in trade after entering in to the JDA for development. Investment property measured initially at cost, including transaction costs. Subsequent to initial recognition, now the Flats Received from the Developer are our inventories and are valued at Lower of Cost and Net Realisable Value, Including necessary provision for Absolence.

**m) Provisions, Contingent Liabilities and Contingent Assets :**

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to the reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

**n) Financial instruments:**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**A. Financial assets**

**(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

### **(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

## **B. Financial liabilities and equity instruments**

### **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

### **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

### **Financial Liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

### **Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **Fair value of financial instruments**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the Standalone balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### **Contingency Reserve**

The Company transfers to Contingency Reserve out of the Surplus in the Statement of Profit and Loss, such amounts as the Management considers appropriate based on their assessment to meet any contingencies relating to substantial expenditure incurred during the maintenance period of a contract, non-realisation of contract bills earlier recognised as income and claims, if any, lodged by the contractees or by sub-contractors or by any third party against the Company in respect of completed projects for which no specific provision has been made.

#### **o) Earnings Per Share :**

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **p) Cash and cash equivalents:**

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **q) Transactions in Foreign Currencies:**

The Stadalone financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

#### **r) Segment Reporting - Identification of Segments:**

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. The business segments comprise the following:

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

#### **s) Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

**t) Impact of COVID-19 Key accounting judgements, estimates and assumptions.**

The threats posed by the coronavirus outbreak are multifold. In many countries, businesses have been forced to cease or limit their operations for long or indefinite periods of time. Even in India the outbreak has been declared epidemic and on March 24, 2020, the Government of India ordered a nationwide lockdown, limiting movement of the population of India as a preventive measure against the COVID-19 pandemic. As a result, most businesses throughout the world are dealing with lost revenue and disrupted supply chains. The disruption to global supply chains due to factory shutdowns has already exposed the vulnerabilities of many organizations.

The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, goodwill, intangible assets, investments and other assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial statements. The Company has also used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis. Based on its current estimates, the Company expects to fully recover the carrying amount of receivables, goodwill, intangible assets, investments and other assets.

As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.

The preparation of the Financial Statements required the Management to exercise judgements and to make estimates and assumptions. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial statements and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

**u) Recent Accounting Pronouncements.**

Ministry of corporate affairs (MCA) notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules are issued from time to time. For the year ended March 31, 2025, MCA has not yet notified any new standards or amendments to the existing standards applicable to the company.

**Notes to financial statements for the year ended 31 March 2025**
**3. Property, plant and equipment**

All amounts in Lakhs unless otherwise stated

| Sr. No. | Particulars                                         | Freehold Land | Office Equipment | Furniture and Fixtures | Computers    | Vehicles     | Electrical Installations | Air Conditioning | Total         |
|---------|-----------------------------------------------------|---------------|------------------|------------------------|--------------|--------------|--------------------------|------------------|---------------|
| 1       | Gross Carrying Value<br><b>As at 1st April 2023</b> | <b>250.74</b> | <b>23.77</b>     | <b>28.92</b>           | <b>79.92</b> | <b>93.23</b> | <b>4.77</b>              | <b>0.28</b>      | <b>481.65</b> |
|         | Additions                                           | -             | 0.23             | -                      | -            | -            | -                        | -                | 0.23          |
|         | Deletions                                           | 250.74        | -                | -                      | -            | -            | -                        | -                | 250.74        |
|         | <b>As at 31st March 2024</b>                        | -             | <b>24.00</b>     | <b>28.92</b>           | <b>79.92</b> | <b>93.23</b> | <b>4.77</b>              | <b>0.28</b>      | <b>231.13</b> |
|         | Additions                                           | -             | 0.14             | -                      | -            | -            | -                        | -                | 0.14          |
|         | Deletions                                           | -             | -                | -                      | -            | -            | -                        | -                | -             |
|         | <b>As at 31st March, 2025</b>                       | -             | <b>24.14</b>     | <b>28.92</b>           | <b>79.92</b> | <b>93.23</b> | <b>4.77</b>              | <b>0.28</b>      | <b>231.27</b> |
| 2       | <b>Accumulated Depreciation</b>                     |               |                  |                        |              |              |                          |                  |               |
|         | <b>As at 1st April 2023</b>                         | -             | <b>20.86</b>     | <b>23.59</b>           | <b>66.08</b> | <b>81.66</b> | <b>4.66</b>              | <b>0.12</b>      | <b>196.97</b> |
|         | Depreciation                                        | -             | 0.79             | 2.64                   | 9.84         | 11.56        | 0.10                     | 0.02             | 24.95         |
|         | Deletions                                           | -             | -                | -                      | -            | -            | -                        | -                | -             |
|         | <b>As at 31st March 2024</b>                        | -             | <b>21.65</b>     | <b>26.23</b>           | <b>75.91</b> | <b>93.22</b> | <b>4.76</b>              | <b>0.14</b>      | <b>221.91</b> |
|         | Depreciation                                        | -             | 0.71             | 1.77                   | 2.94         | 0.02         | 0.01                     | 0.02             | 5.46          |
|         | Deletions                                           | -             | -                | -                      | -            | -            | -                        | -                | -             |
|         | <b>As at 31st March, 2025</b>                       | -             | <b>22.37</b>     | <b>27.99</b>           | <b>78.85</b> | <b>93.23</b> | <b>4.77</b>              | <b>0.16</b>      | <b>227.37</b> |
| 3       | <b>Carrying Value</b>                               |               |                  |                        |              |              |                          |                  |               |
|         | <b>As at 31st March, 2024</b>                       | -             | 2.35             | 2.69                   | 4.01         | 0.02         | 0.01                     | 0.15             | 9.24          |
|         | <b>As at 31st March, 2025</b>                       | -             | 1.78             | 0.93                   | 1.07         | -            | -                        | 0.13             | 3.90          |

#### **4 Right-of-use assets and leases**

##### **4.1. Company as a lessee**

The Company has entered into long term lease arrangement where it determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company is restricted from assigning or subleasing the leased asset under the terms of lease.

##### **4.2. The changes in the carrying value of right-of-use assets are as follows:**

| Particulars                     | 31 March 2025   | 31 March 2024 |
|---------------------------------|-----------------|---------------|
| <b>Balance at the beginning</b> | -               | -             |
| Additions                       | 1,087.64        | -             |
| Deletions                       | -               | -             |
| Depreciation                    | 41.43           | -             |
| <b>Balance at the end</b>       | <b>1,046.21</b> | -             |

##### **4.3. Carrying amounts of lease liabilities and the movements during the year:**

| Particulars                          | 31 March 2025   | 31 March 2024 |
|--------------------------------------|-----------------|---------------|
| <b>Balance at the beginning</b>      | -               | -             |
| Additions                            | 1,066.09        | -             |
| Finance cost accrued during the year | 45.56           | -             |
| Payment of lease liabilities         | 57.37           | -             |
| <b>Balance at the end</b>            | <b>1,054.28</b> | -             |

##### **4.4. The break-up of current and non-current lease liabilities as at March 31, 2025 and March 31, 2024 is as follows:**

| Particulars                   | 31 March 2025   | 31 March 2024 |
|-------------------------------|-----------------|---------------|
| Current lease liabilities     | 42.30           | -             |
| Non-current lease liabilities | 1,011.98        | -             |
| <b>Balance at the end</b>     | <b>1,054.28</b> | -             |

##### **4.5. Maturity analysis of undiscounted lease liability**

| Particulars               | 31 March 2025   | 31 March 2024 |
|---------------------------|-----------------|---------------|
| Less than 3 months        | 43.02           | -             |
| 3 to 12 months            | 132.66          | -             |
| 1 to 3 years              | 581.52          | -             |
| More than 3 years         | 1,026.33        | -             |
| <b>Balance at the end</b> | <b>1,783.53</b> | -             |

##### **4.6. Total cash outflow for leases for the year ended 31 March, 2025 was Rs. 57.36 lakhs (31 March, 2024: Nil).**

**5. Investment property**

| S.No. | Particulars                           | Land Building    | Total            |
|-------|---------------------------------------|------------------|------------------|
| (1)   | <b>Gross Carrying Value</b>           |                  |                  |
|       | <b>As at 1st April 2023</b>           | -                | -                |
|       | Additions                             | 250.74           | <b>250.74</b>    |
|       | Fair Valuation                        | 23,649.26        | <b>23,649.26</b> |
|       | Deletions                             | -                | -                |
|       | <b>As at 31st March 2024</b>          | <b>23,900.00</b> | <b>23,900.00</b> |
|       | Additions                             | -                | -                |
|       | Deletions                             | -                | -                |
|       | <b>As at 31st March, 2025</b>         | <b>23,900.00</b> | <b>23,900.00</b> |
| (2)   | <b>Accumulated Depreciation</b>       |                  |                  |
|       | <b>As at 1st April 2023</b>           | -                | -                |
|       | Depreciation                          | -                | -                |
|       | Accumulated depreciation on deletions | -                | -                |
|       | <b>As at 31st March 2024</b>          | -                | -                |
|       | Depreciation                          | -                | -                |
|       | Accumulated depreciation on deletions | -                | -                |
|       | <b>As at 31st March, 2025</b>         | -                | -                |
| (3)   | <b>Carrying value</b>                 |                  |                  |
|       | <b>As at 31st March, 2024</b>         | <b>23,900.00</b> | <b>23,900.00</b> |
|       | <b>As at 31st March, 2025</b>         | <b>23,900.00</b> | <b>23,900.00</b> |

**6. Intangible assets under development**
**6.1. The changes in the carrying value of right-of-use assets are as follows:**

| Particulars               | 31 March 2025   | 31 March 2024 |
|---------------------------|-----------------|---------------|
| Balance at the beginning  | 2.85            | 2.85          |
| Additions                 | 0.03            | -             |
| Deletions                 | -               | -             |
| <b>Balance at the end</b> | <b>1,783.53</b> | <b>-</b>      |

**6.2. The Intangible assets under development ageing schedule is as follows:**

| Particulars                 | Amount in Intangible assets under development for a period of |           |           |                   | Total |
|-----------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
|                             | Less than 1 Year                                              | 1-2 Years | 2-3 Years | More Than 3 Years |       |
| <b>Projects in Progress</b> |                                                               |           |           |                   |       |
| Year ended 31st March 2025  | 0.03                                                          | -         | 2.80      | 0.050             | 2.88  |
| Year ended 31st March 2024  | -                                                             | 2.80      | -         | 0.05              | 2.85  |

## 7. Investments

| Particulars                                                                                            | 31 March 2025   | 31 March 2024   |
|--------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>Unquoted Investments Measured at Cost:</b>                                                          |                 |                 |
| Investments in Equity Instruments of subsidiaries                                                      |                 |                 |
| a) <b>Medley Medical Solutions Pvt Ltd</b>                                                             | 3,360.94        | 3,360.94        |
| 41,03,415 Shares of Rs. 10/- each,<br>84,30,274 shares of Rs. 35/- (Including Premium of Rs.25/- each) |                 |                 |
| b) <b>Tutoroot Technologies Pvt Ltd</b>                                                                | 1,457.80        | 1,457.80        |
| 4,50,000 shares of 10/- each,<br>40,36,570 shares of Rs. 35/- (Including Premium of Rs.25/- each)      |                 |                 |
| c) <b>Athena Global Technologies Inc</b>                                                               |                 |                 |
| 1000 shares of \$ 0.01/- each                                                                          | 0.01            | 0.01            |
| <b>Quoted Investments Measured at Fair value through profit or loss:</b>                               |                 |                 |
| Investments in the units of mutual funds                                                               |                 | 254.81          |
| <b>Total</b>                                                                                           | <b>4,818.75</b> | <b>5,073.55</b> |

## 8. Other Financial Assets

| Particulars                                     | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------|---------------|---------------|
| Rent deposits                                   | 38.77         | 45.10         |
| Electricity Deposits                            | 2.12          | 2.12          |
| Other Receivables                               | 11.61         | 18.24         |
| <b>Total non-current other financial assets</b> | <b>52.50</b>  | <b>65.45</b>  |
| <b>Current</b>                                  |               |               |
| Advances to Employees                           | 5.66          | 6.47          |
| Advances to Others                              | 217.70        | 204.03        |
| Other receivables                               | 208.22        | 197.31        |
| <b>Total current other financial assets</b>     | <b>431.58</b> | <b>407.81</b> |

## 9. Deferred tax Asset (net)

| Particulars                               | 31 March 2025 | 31 March 2024 |
|-------------------------------------------|---------------|---------------|
| <b>Deferred tax assets on account of:</b> |               |               |
| Timing difference due to depreciation     | 12.31         | 14.61         |
| Expected credit loss                      | 11.64         | 100.83        |
| Lease liabilities                         | 2.61          | -             |
| <b>Deferred tax asset (net)</b>           | <b>26.55</b>  | <b>115.44</b> |

## 10. Inventories

| Particulars                     | 31 March 2025 | 31 March 2024 |
|---------------------------------|---------------|---------------|
| Cost of flats                   | -             | 0.10          |
| <b>Deferred tax asset (net)</b> | <b>-</b>      | <b>0.10</b>   |

**11. Trade receivables**

| Particulars                | 31 March 2025   | 31 March 2024   |
|----------------------------|-----------------|-----------------|
| Unsecured, considered good | 1,432.57        | 1,442.48        |
| Less: Expected credit loss | 41.82           | 378.67          |
| Secured considered good    | -               | -               |
| <b>Total</b>               | <b>1,390.75</b> | <b>1,063.81</b> |

**11.1** Trade receivables includes dues from subsidiaries for an amount of Rs. 1323.96 lakhs (previous FY - Rs. 1352.80 lakhs)

**11.2 Ageing of the Trade Recivables is as follows:**

**As on March 31, 2025**

| Particulars                                                                        | Outstanding for following periods from due date of payment |                  |               |           |                   | Total           |
|------------------------------------------------------------------------------------|------------------------------------------------------------|------------------|---------------|-----------|-------------------|-----------------|
|                                                                                    | Less than 6 months                                         | 6 months -1Years | 1-2 Years     | 2-3 Years | More Than 3 Years |                 |
| (i) Undisputed Trade receivables – considered good                                 | 555.18                                                     | 82.12            | 319.36        | -         | 475.91            | 1,432.57        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk |                                                            |                  |               |           |                   |                 |
| (iii) Undisputed Trade Receivables – credit impaired                               |                                                            |                  |               |           |                   |                 |
| (iv) Disputed Trade Receivables – considered good                                  |                                                            |                  |               |           |                   |                 |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    |                                                            |                  |               |           |                   |                 |
| (vi) Disputed Trade Receivables – credit impaired                                  |                                                            |                  |               |           |                   |                 |
| <b>Total</b>                                                                       | <b>555.18</b>                                              | <b>82.12</b>     | <b>319.36</b> | <b>-</b>  | <b>475.91</b>     | <b>1,432.57</b> |
| Less: Allowance for credit loss                                                    |                                                            |                  |               |           |                   | 41.82           |
| <b>Total trade receivables</b>                                                     |                                                            |                  |               |           |                   | <b>1,390.75</b> |

**As on March 31, 2024**

| Particulars                                                                        | Outstanding for following periods from due date of payment* |                  |               |           |                   | Total*          |
|------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------|---------------|-----------|-------------------|-----------------|
|                                                                                    | Less than 6 months                                          | 6 months -1Years | 1-2 Years     | 2-3 Years | More Than 3 Years |                 |
| (i) Undisputed Trade receivables – considered good                                 | 102.62                                                      | 358.73           | 372.25        | -         | 608.881           | 1,442.48        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk |                                                             |                  |               |           |                   |                 |
| (iii) Undisputed Trade Receivables – credit impaired                               |                                                             |                  |               |           |                   |                 |
| (iv) Disputed Trade Receivables – considered good                                  |                                                             |                  |               |           |                   |                 |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    |                                                             |                  |               |           |                   |                 |
| (vi) Disputed Trade Receivables – credit impaired                                  |                                                             |                  |               |           |                   |                 |
| <b>Total</b>                                                                       | <b>102.62</b>                                               | <b>358.73</b>    | <b>372.25</b> | <b>-</b>  | <b>608.88</b>     | <b>1,442.48</b> |
| Less: Allowance for credit loss                                                    |                                                             |                  |               |           |                   | 378.67          |
| <b>Total trade receivables</b>                                                     |                                                             |                  |               |           |                   | <b>1,063.81</b> |

**1.2. Loans**

| Particulars                       | 31 March 2025   | 31 March 2024   |
|-----------------------------------|-----------------|-----------------|
| <b>Unsecured, considered good</b> |                 |                 |
| Loans to subsidiaries             | 2,687.58        | 2,892.58        |
| <b>Total</b>                      | <b>2,687.58</b> | <b>2,892.58</b> |

**12.1** Loans to subsidiaries are given at the interest rate of 10% p.a repayable on demand.

**13. Cash and Cash Equivalents**

| Particulars                                | 31 March 2025 | 31 March 2024 |
|--------------------------------------------|---------------|---------------|
| a) Balances with banks in current accounts | 28.58         | 5.64          |
| b) Cash On Hand                            | 2.46          | 0.01          |
| <b>TOTAL</b>                               | <b>31.05</b>  | <b>5.65</b>   |

**14. Current tax assets (net)**

| Particulars    | 31 March 2025 | 31 March 2024 |
|----------------|---------------|---------------|
| TDS Receivable | 24.86         | 33.55         |
| <b>Total</b>   | <b>24.86</b>  | <b>33.55</b>  |

**15. Other current assets**

| Particulars                      | 31 March 2025 | 31 March 2024 |
|----------------------------------|---------------|---------------|
| Balance with Revenue Authorities | 246.34        | 172.59        |
| Prepaid Expenses                 | 139.95        | 160.47        |
| Income tax Paid under Protest    | 165.47        | 142.47        |
| Loans and Advances               | -             | 10.50         |
| <b>Total</b>                     | <b>551.77</b> | <b>486.04</b> |

**16. Equity share capital**

| Particulars                                                                                                  | 31 March 2025   | 31 March 2024   |
|--------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b><u>AUTHORIZED</u></b>                                                                                     |                 |                 |
| Equity shares of Rs.10/- each<br>2025-1,60,00,000, 2024- 1,50,00,000 equity shares of Rs. 10/- each.         | 1,600.00        | 1,500.00        |
| <b>Total</b>                                                                                                 | <b>1,600.00</b> | <b>1,500.00</b> |
| <b><u>ISSUED, SUBSCRIBED &amp; PAID-UP CAPITAL</u></b>                                                       |                 |                 |
| Equity shares of Rs. 10 /- each<br>(2025 - 1,40,50,000 , 2024 -1,40,50,000 , equity shares of Rs.10 /- each) | 1,405.00        | 1,405.00        |
| <b>Total</b>                                                                                                 | <b>1,405.00</b> | <b>1,405.00</b> |

**(A) Movement in equity share capital:**

| Particulars                      | Number of shares   | Amount          |
|----------------------------------|--------------------|-----------------|
| <b>Balance at April 1, 2023</b>  | <b>1,33,80,000</b> | <b>1,338.00</b> |
| Movement during the year         | 6,70,000           | 67.00           |
| <b>Balance at March 31, 2024</b> | <b>1,40,50,000</b> | <b>1,405.00</b> |
| Movement during the year         | -                  | -               |
| <b>Balance at March 31, 2025</b> | <b>14,050,000</b>  | <b>1,405.00</b> |

**(B) Details of shareholders holding more than 5% shares in the company**

| Name of the shareholder | As at<br>31 March 2025 |           | As at<br>31 March 2024 |           | Percentage<br>of Change |
|-------------------------|------------------------|-----------|------------------------|-----------|-------------------------|
|                         | No. of Shares          | % holding | No. of Shares          | % holding |                         |
| M. Satyendra            | 69,90,612              | 49.76     | 69,90,612              | 49.76     | -                       |
| M. Sunitha              | 16,41,326              | 11.68     | 16,41,326              | 11.68     | -                       |

**(c) Terms/Rights attached to equity shares**

The company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(D) Bonus Shares/ Buy back shares for consideration other than cash issued during the past five years:**

- (1) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in Cash - **Nil**
- (2) Aggregate number and class of shares allotted as fully paid up by way of Bonus shares - **Nil**
- (3) Aggregate number and class of Shares bought back - **Nil**

**(E) Shareholding of Promoter**  
**As at 31st March, 2025**

| Name of the Promoter                               | Number of shares | % holding | % of change during the year |
|----------------------------------------------------|------------------|-----------|-----------------------------|
| <b>Equity shares of Rs.10/- each fully paid-up</b> |                  |           |                             |
| M. Satyendra                                       | 6,990,612        | 49.76%    | 0.00%                       |
| M. Sunitha                                         | 1,641,326        | 11.68%    | 0.00%                       |

**(E) Shareholding of Promoter**  
**As at 31st March, 2024**

| Name of the Promoter                               | Number of shares | % holding | % of change during the year |
|----------------------------------------------------|------------------|-----------|-----------------------------|
| <b>Equity shares of Rs.10/- each fully paid-up</b> |                  |           |                             |
| M. Satyendra                                       | 6,990,612        | 49.76%    | 0.00%                       |
| M. Sunitha                                         | 1,641,326        | 11.68%    | 0.00%                       |

**17. Other equity**

| Particulars                                       | 31 March 2025    | 31 March 2024    |
|---------------------------------------------------|------------------|------------------|
| <b>(i) Capital Reserve</b>                        |                  |                  |
| Opening Balance                                   | 0.10             | 0.10             |
| Add: Additions during the year                    | -                | -                |
| <b>Closing balance</b>                            | <b>0.10</b>      | <b>0.10</b>      |
| <b>(ii) Securities Premium Reserve</b>            |                  |                  |
| Opening Balance                                   | 2,086.43         | 1,758.13         |
| Add: Premium on Issue of Equity Shares            | -                | 328.30           |
| <b>Closing balance</b>                            | <b>2,086.43</b>  | <b>2,086.43</b>  |
| <b>(iii) Retained Earnings</b>                    |                  |                  |
| Opening balance                                   | 18,910.73        | (2,463.21)       |
| Profit for the year                               | (1,411.98)       | 21,373.94        |
| <b>Closing balance</b>                            | <b>17,498.75</b> | <b>18,910.73</b> |
| <b>(iv) Other Items of OCI</b>                    |                  |                  |
| Opening balance                                   | (8.95)           | (2.43)           |
| Add: Current Year Adjustment                      | 12.15            | (6.51)           |
| <b>Closing balance</b>                            | <b>3.20</b>      | <b>(8.95)</b>    |
| <b>(v) Translation Reserve</b>                    |                  |                  |
| Opening balance                                   | 155.21           | 189.57           |
| Add: Translation reserve for the current year     | 3.93             | (34.36)          |
| <b>Closing balance</b>                            | <b>159.14</b>    | <b>155.21</b>    |
| <b>(vi) Money Received against Share Warrants</b> |                  |                  |
| Opening balance                                   | 141.38           | -                |
| Add: Amount Received during the period            | -                | 536.68           |
| Shares Allotment made during the period           | -                | (395.30)         |
| <b>Closing balance</b>                            | <b>141.38</b>    | <b>141.38</b>    |
| <b>Total (i-vi)</b>                               | <b>19,889.00</b> | <b>21,284.90</b> |

**Nature and purpose of other reserves**

- (i) Capital reserve**  
Capital reserve is a sum earmarked for specific purposes or long-term projects or mitigating capital losses or any other long-term contingencies.
- (ii) Securities premium reserve**  
Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
- (iii) Translation Reserve**  
The exchange differences arising from the translation of financial statements of Foreign operations with functional currency other than Indian rupees is recognised in Other Comprehensive Income and presented with equity in the Foreign Currency translation reserve.
- (iv) Money Received against Share Warrants**  
During the year, the Company has issued NIL-share Warrants ( Previous year 13,20,000 ) to Promoters and the company has converted the shares for the NIL share warrants in to equity during the year ( Previous Year Allotment 6,70,000 ).

## 18. Borrowings

| Particulars                                                    | 31 March 2025   | 31 March 2024   |
|----------------------------------------------------------------|-----------------|-----------------|
| <b>Non- current Secured loans</b>                              |                 |                 |
| Long term maturity of debts                                    | 3,705.28        | 5,286.47        |
| <b>Total non-current borrowings</b>                            | <b>3,705.28</b> | <b>5,286.47</b> |
| <b>Current Secured loans</b>                                   |                 |                 |
| Current maturities of Longterm Debt                            | 1,526.37        | 1,525.06        |
| <b>Unsecured loans - Repayable on demand</b>                   |                 |                 |
| - From Related Parties                                         |                 |                 |
| (I) Directors                                                  | 125.49          | 85.81           |
| (ii) Enterprises in which directors have significant influence | 458.59          | 315.60          |
| - From Others                                                  | 1,632.98        | 1,495.43        |
| <b>Total current borrowings</b>                                | <b>3,743.43</b> | <b>3,421.89</b> |
| <b>Total borrowings</b>                                        | <b>7,448.71</b> | <b>8,708.36</b> |

### 18.1 Terms of repayment

| Particulars                                             | Amount   | Instalments                                                            | Effective Interest Rate |
|---------------------------------------------------------|----------|------------------------------------------------------------------------|-------------------------|
| <b>Term loans from banks and financial institutions</b> |          |                                                                        |                         |
| <b>1. Aditya Birla Capital Limited</b>                  |          |                                                                        |                         |
| Outstanding as at March 31, 2025                        | 2,447.87 | Repayable monthly instalment starting from March 2026 to January 2038  | 13.05% p.a.             |
| Outstanding as at March 31, 2024                        | 2,444.56 |                                                                        | 13.05% p.a.             |
| <b>2. Axis Finance Limited</b>                          |          |                                                                        |                         |
| Outstanding as at March 31, 2025                        | 2,783.78 | Repayable quarterly instalment starting from Feb 2024 to November 2026 | 14.00% p.a.             |
| Outstanding as at March 31, 2024                        | 4,366.85 |                                                                        | 14.00% p.a.             |

## 18.2 Security details

| Bank/Financial institution      | Security details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Aditya Birla Capital Limited | All the piece and parcel of Block A on 16th Floor including Common area of 62,524.50 sq.feet together with proportionate undivided share of 706.60 Sq yards in land out of total area of 24,200 Sq yards along with proportionate Car parking slots allotted in the basement area in the IT /ITES complex named as "CENTAURUS' in the notified SEZ area covered under Sy. No. 203/part situated at Manikonda Jagir village,Rajendernagar Mandal and GHMC Circle -11 in Ranga Reddy District in Telangana State is hypothecated against the Term Loan Availed. Further, the term loan is secured by personal guarantee of the Managing director of the company. |
| 2. Axis Finance Limited         | All that part and parcel of semi-finished entire 15th Floor including Common area together with proportionate undivided share in land along with proportionate Car parking slots allotted in the IT /ITES complex named as "CENTAURUS' in the notified SEZ area covered under Sy. No. 203/part situated at Manikonda Jagir village,Rajendernagar Mandal and GHMC Circle -11 in Ranga Reddy District in Telangana State is hypothecated against the Term Loan. Further, the term loan is secured by personal guarantee of the Managing director of the company.                                                                                                 |

## 19. Other financial liabilities

| Particulars                                          | 31 March 2025   | 31 March 2024   |
|------------------------------------------------------|-----------------|-----------------|
| <b>Non-current</b>                                   |                 |                 |
| Security deposits received for land                  | 1,856.90        | 1,431.90        |
| <b>Total non-current other financial liabilities</b> | <b>1,856.90</b> | <b>1,431.90</b> |
| <b>Current</b>                                       |                 |                 |
| Creditors for expenses                               | 409.41          | 466.53          |
| Salaries Payable                                     | 152.20          | 97.88           |
| Rent Payable                                         | 1.67            | 15.49           |
| Advance receipt against lease                        | 2,105.92        | -               |
| <b>Total current other financial liabilities</b>     | <b>2,669.20</b> | <b>579.90</b>   |
| <b>Total other financial liabilities</b>             | <b>4,526.10</b> | <b>2,011.80</b> |

## 20. Provisions

| Particulars                         | 31 March 2025 | 31 March 2024 |
|-------------------------------------|---------------|---------------|
| <b>Non-current</b>                  |               |               |
| Provision for employee benefits     |               |               |
| - Leave encashment                  | 20.81         | 15.76         |
| - Gratuity                          | 73.55         | 77.12         |
| <b>Total non-current provisions</b> | <b>94.36</b>  | <b>92.88</b>  |
| <b>Current</b>                      |               |               |
| Provision for employee benefits     |               |               |
| - Leave encashment                  | 1.78          | 1.39          |
| - Gratuity                          | 6.06          | 4.52          |
| <b>Total current provisions</b>     | <b>7.84</b>   | <b>5.91</b>   |
| <b>Total provisions</b>             | <b>102.20</b> | <b>98.79</b>  |

## 21. Other current liabilities

| Particulars    | 31 March 2025 | 31 March 2024 |
|----------------|---------------|---------------|
| Statutory Dues | 543.09        | 547.24        |
| <b>Total</b>   | <b>543.09</b> | <b>547.24</b> |

## 22. Revenue from operations

All amounts in Lakhs unless otherwise stated

| Particulars              | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|--------------------------|-----------------------------|-----------------------------|
| <b>Software Services</b> |                             |                             |
| - Export                 | 1,040.03                    | 817.70                      |
| - Domestic               | 65.41                       | 153.25                      |
| Sale of Flats            | 112.36                      |                             |
| <b>Total</b>             | <b>1,217.80</b>             | <b>970.95</b>               |

## 23. Other income

| Particulars                                   | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-----------------------------------------------|-----------------------------|-----------------------------|
| Interest income                               | 228.99                      | 239.86                      |
| Foreign Currency Exchange gain                | -                           | 6.14                        |
| Other receipts                                | -                           | 39.28                       |
| liabilities No Longer required                | 8.62                        | 5.20                        |
| Fair value measurement of Investment Property | 10.19                       | 23,593.73                   |
| <b>Total</b>                                  | <b>247.79</b>               | <b>23,884.27</b>            |

**24. Cost of purchases**

| Particulars           | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-----------------------|-----------------------------|-----------------------------|
| Cost of Software sold | 74.47                       | 237.98                      |
| <b>Total</b>          | <b>74.47</b>                | <b>237.98</b>               |

**25. Employee benefits expense**

| Particulars                               | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------------------|-----------------------------|-----------------------------|
| Salaries, wages and bonus                 | 779.72                      | 690.30                      |
| Contribution to provident and other funds | 17.02                       | 19.76                       |
| Staff welfare expenses                    | 12.20                       | 17.78                       |
| Gratuity & Leave encashment               | 19.25                       | 0.01                        |
| <b>Total</b>                              | <b>828.20</b>               | <b>727.84</b>               |

**26. Finance costs**

| Particulars                   | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------|-----------------------------|-----------------------------|
| Interest on borrowings        | 1,143.85                    | 1,087.72                    |
| Interest on lease liabilities | 45.56                       | -                           |
| Bank charges                  | 17.18                       | 12.70                       |
| <b>Total</b>                  | <b>1,206.58</b>             | <b>1,099.92</b>             |

**27. Depreciation and amortization expense**

| Particulars                                   | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-----------------------------------------------|-----------------------------|-----------------------------|
| Depreciation of property, plant and equipment | 5.49                        | 24.95                       |
| Depreciation of Right of Use Assets           | 41.43                       | -                           |
| <b>Total</b>                                  | <b>46.92</b>                | <b>24.95</b>                |

## 28. Other expenses

| Particulars                                     | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------------------------|-----------------------------|-----------------------------|
| Fuel and Electricity Expenses                   | 10.52                       | 19.26                       |
| Repairs and Maintenance                         | 20.36                       | 34.79                       |
| Travelling Expenses                             | 3.82                        | 87.40                       |
| Advertisement Expenses                          | 0.90                        | 0.69                        |
| Insurance Premium Expenses                      | 6.79                        | 12.42                       |
| Rent Expenses                                   | 112.19                      | 120.93                      |
| Rates and Taxes                                 | 19.45                       | 11.12                       |
| Payment to auditors (Refer 28.1)                | 1.95                        | 1.95                        |
| Internal Audit Fee                              | 1.23                        | 1.23                        |
| Legal and Professional Consultancy Fees         | 330.90                      | 207.18                      |
| Printing and Stationery Expenses                | 0.94                        | 0.56                        |
| Postage, Telephones, Courier, Internet & E-mail | 6.51                        | 5.09                        |
| Conveyance Expenses                             | -                           | 0.77                        |
| Subscription and Membership Fees                | 4.69                        | 10.37                       |
| License Fees                                    | 18.22                       | 13.08                       |
| AGM Expenses                                    | -                           | 7.35                        |
| Expected Credit Loss                            | 41.82                       | 378.67                      |
| Other Misc. Expenses                            | 12.14                       | 17.46                       |
| Donations                                       | 1.00                        | -                           |
| Interest & Penalties on TDS                     | 34.17                       | 65.30                       |
| Sitting fee                                     | -                           | 2.50                        |
| AWS Service Charge                              | 2.48                        | -                           |
| Exchange Fluctuation Expense                    | 2.44                        | -                           |
| Baddebts Writtenoff                             | -                           | 55.70                       |
| Accounts writtenoff                             | -                           | 268.84                      |
| <b>Total</b>                                    | <b>632.52</b>               | <b>1,322.64</b>             |

### 28.1 Payment to auditors

| Particulars           | 31 March 2025 | 31 March 2024 |
|-----------------------|---------------|---------------|
| -Statutory Audit fees | 1.65          | 1.65          |
| -Tax Audit fees       | 0.30          | 0.30          |
| <b>Total</b>          | <b>1.95</b>   | <b>1.95</b>   |

## 29. Tax Disclosures

### (A) Tax expenses

The major component of income tax expense for the years ended 31 March 2025 and 31 March 2024 are:

#### a) Income tax recognised in the statement of profit and loss:

| Particulars  | 31 March 2025 | 31 March 2024 |
|--------------|---------------|---------------|
| Current tax  | -             | -             |
| Deferred tax | 88.88         | 67.94         |
| <b>Total</b> | <b>88.88</b>  | <b>67.94</b>  |

**b) Reconciliation of effective tax rate:**

| Particulars                                                              | 31 March 2025 | 31 March 2024 |
|--------------------------------------------------------------------------|---------------|---------------|
| Profit/(Loss) before tax                                                 | (1,323.11)    | 21,441.88     |
| Enacted tax rate in India                                                | 25.17%        | 25.17%        |
| tax expense at enacted rates                                             | (333.00)      | 5,396.49      |
| <b>Tax effects of :</b>                                                  |               |               |
| Income not chargeable to tax                                             | -             | (5,938.07)    |
| Permanent difference                                                     | 4.56          |               |
| Tax impact on account of unrecognised deferred tax assets of prior years | -             | -             |
| Deferred tax asset recognised on temporary differences, net of reversals | 88.89         | 67.94         |
| Carry forward of current year losses                                     | 328.44        | 541.58        |
| <b>Tax expense recognised in the statement of profit or loss</b>         | <b>88.89</b>  | <b>67.94</b>  |

**(B) Income tax aassets / (liabilites) (net):**
**a) The details of current tax assets / (liabilities) (net):**

| Particulars                     | 31 March 2025 | 31 March 2024 |
|---------------------------------|---------------|---------------|
| Current tax assets              | 24.86         | 33.55         |
| Current tax liabilities         | -             | -             |
| <b>Current tax assets (net)</b> | <b>24.86</b>  | <b>33.55</b>  |

**b) Reconciliation of net current tax asset / (liabilities) (net):**

| Particulars                                         | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------|---------------|---------------|
| Net Current tax asset at the beginning of the year  | 33.55         | -             |
| Add: Current tax expense                            | -             | -             |
| Add: Tax pertaining to earlier years                | -             | -             |
| Less: (Refund) received / tax paid during the year  | (8.69)        | 33.55         |
| <b>Net Current tax asset at the end of the year</b> | <b>24.86</b>  | <b>33.55</b>  |

**c) The major components of deferred tax assets / (liabilities) (net) arising on account of timing differences:**

| Particulars                                                                                                                  | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>Deferred tax liabilities</b>                                                                                              |               |               |
| Excess of depreciation on property, plant and equipment under income-tax law over depreciation provided in books of account. | -             | -             |
| <b>Total deferred tax liabilities (I)</b>                                                                                    | -             | -             |
| <b>Deferred tax assets</b>                                                                                                   |               |               |
| Less depreciation on property, plant and equipment under income-tax law than depreciation provided in books of account       | 12.31         | 14.61         |
| Expected credit loss                                                                                                         | 11.64         | 100.83        |
| Lease liabilities                                                                                                            | 2.61          | -             |
| <b>Total deferred tax assets (II)</b>                                                                                        | <b>26.55</b>  | <b>115.44</b> |
| <b>Net deferred tax assets / (liabilities) (net) (I-II)</b>                                                                  | <b>26.55</b>  | <b>115.44</b> |

**d) Reconciliation of deferred tax assets / (liabilities) (net):**

| Name of the Promoter                                          | Opening balance | Recognised in statement of profit or loss | Closing balance |
|---------------------------------------------------------------|-----------------|-------------------------------------------|-----------------|
| <b>Deferred tax liability in relation to:</b>                 |                 |                                           |                 |
| Property, plant and equipment                                 | -               | -                                         | -               |
| Remeasurement gain / (loss) on employees defined benefit plan | -               | -                                         | -               |
|                                                               | -               | -                                         | -               |
| <b>Deferred tax asset relates to following</b>                |                 |                                           |                 |
| Property, plant and equipment                                 | 14.61           | (2.30)                                    | 12.31           |
| Expected credit loss                                          | 100.83          | (89.19)                                   | 11.64           |
| Lease liabilities                                             | -               | 2.61                                      | 2.61            |
|                                                               | <b>115.44</b>   | <b>(88.89)</b>                            | <b>26.55</b>    |
| <b>Deferred tax asset / (liabilities) (net)</b>               | <b>115.44</b>   | <b>(88.89)</b>                            | <b>26.55</b>    |

**30. Earnings per Share(EPS):**

| Particulars                                              | As at March 31, 2025 | As at March 31, 2024 |
|----------------------------------------------------------|----------------------|----------------------|
| Profit/ (Loss) after Tax(Rs.)                            | (1,411.98)           | 21,373.94            |
| The weighted average number of ordinary shares(No's) for |                      |                      |
| Basic EPS                                                | 1,40,50,000          | 1,40,50,000          |
| Diluted EPS                                              | 1,47,00,000          | 1,47,00,000          |
| The nominal value per Ordinary Share (EPS) ₹             | -                    | -                    |
| <b>Earnings per Share (EPS) ₹</b>                        |                      |                      |
| <b>Basic</b>                                             | <b>(10.05)</b>       | <b>159.75</b>        |
| <b>Diluted</b>                                           | <b>(9.61)</b>        | <b>152.34</b>        |

## 31 Financial Ratios

| Ratio                                       | Numerator                                                                                                                   | Denominator                                                                        | Current Year<br>March 31, 2025 | Previous Year<br>March 31, 2024 | Variance | Reasons                                                                                                                                 |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------|---------------------------------|----------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Current ratio (in times)                    | Total current Assets                                                                                                        | Total current liabilities                                                          | 0.73                           | 1.07                            | -32%     | Change in debtor realisation time related to subsidiary companies                                                                       |
| Debt-equity ratio (in times)                | Long term liabilities + short term borrowings                                                                               | Total equity                                                                       | 0.58                           | 0.48                            | 19%      | Increase in the Unsecured Loans                                                                                                         |
| Debt service coverage ratio (in times)      | Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments | Debt service = Interest + principle repayments                                     | (0.08)                         | (0.39)                          | -78%     | The profits are less as there is a reduction in revenue                                                                                 |
| Return on equity ratio (in %)               | Profit for the year                                                                                                         | Average total equity                                                               | (0.05)                         | 1.83                            | -104%    | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property |
| Trade receivables turnover ratio (in times) | Revenue from operations                                                                                                     | Average trade receivables                                                          | 0.99                           | 2.77                            | -21%     | Increase in debtor realisation time                                                                                                     |
| Net capital turnover ratio (in times)       | Revenue from operations                                                                                                     | Average working capital (ie., Total current assets less Total current liabilities) | (0.66)                         | 2.90                            | -128%    | Increase liability due to the Lease liability recognised in the books of accounts                                                       |
| Net profit ratio (in %)                     | Profit for the year                                                                                                         | Revenue from operations                                                            | (1.15)                         | 21.98                           | -105%    | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property |
| Return on capital employed (in %)           | Earning before tax and finance cost                                                                                         | Capital employed = Net worth + Deferred tax liabilities                            | (0.00)                         | (0.01)                          | -74%     | During the FY 2023-24, the companies profits are high due to the profit recognised on the fair value measurement of Investment Property |
| (k) Return on Investment                    | Inome generated from invested funds                                                                                         | Average invested funds in treasury investmens                                      | -                              | -                               | -        | NIL returns as the subsidiary incurring losses                                                                                          |

## 32. Employee Benefits

### (i) Leave obligations

The leave obligation covers the Company's liability for earned leave which is unfunded.

### (ii) Defined contribution plans

The Company has defined contribution plan namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

| Particulars                              | 31 March 25 | 31 March 24 |
|------------------------------------------|-------------|-------------|
| Company's Contribution to Provident Fund | 17.02       | 19.76       |

**(iii) Post- employment obligations**

**a) Gratuity:**

The Company provides for gratuity for employee's as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

**Reconciliation of opening and closing balances of the present value of the defined benefit obligation as at the year ended March 31, 2025 are as follows:**

| Particulars                                                                  | As at March 31, 2025 | As at March 31, 2024 |
|------------------------------------------------------------------------------|----------------------|----------------------|
| <b>I. Change in Benefit obligation :</b>                                     |                      |                      |
| <b>Present value of obligation as at the beginning</b>                       | <b>69.77</b>         | <b>66.30</b>         |
| Interest Cost                                                                | 5.05                 | 4.97                 |
| Current Service Cost                                                         | 10.77                | 10.93                |
| Benefits paid                                                                | -                    | -                    |
| Actuarial (gain) / loss                                                      | (5.98)               | (12.43)              |
| <b>Present value of obligation at the end of the period</b>                  | <b>79.61</b>         | <b>69.77</b>         |
| <b>II. Expenses to be recognized in the Statement of Profit &amp; Loss :</b> |                      |                      |
| Interest Cost                                                                | 5.05                 | 4.97                 |
| Current Service Cost                                                         | 10.77                | 10.93                |
| Expected return on Plan Assets                                               | -                    | -                    |
| Net Actuarial (gain)/loss recognized in the period                           | -                    | -                    |
| Premium Expense                                                              | -                    | -                    |
| <b>Expenses recognized in the statement of Profit &amp; Loss</b>             | <b>15.82</b>         | <b>15.91</b>         |
| <b>III. Amounts to be recognized in the Balance Sheet:</b>                   |                      |                      |
| Present value of Obligation as at the end of the period                      | 79.61                | 69.77                |
| Fair value of Plan Assets at the end of the period                           | -                    | -                    |
| Funded Status                                                                | 79.61                | 69.77                |
| Unrecognised Past Service cost                                               | -                    | -                    |
| <b>IV. Principal Assumptions:</b>                                            |                      |                      |
| discount rate                                                                | 6.75% p.a.           | 7.25% p.a.           |
| Salary Escalation Rate                                                       | 10% p.a.             | 10% p.a.             |

## V) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

| Particulars        | Key assumptions |               | Defined benefit obligation |               |               |                           |               |               |
|--------------------|-----------------|---------------|----------------------------|---------------|---------------|---------------------------|---------------|---------------|
|                    |                 |               | Increase in assumption by  |               |               | Decrease in assumption by |               |               |
|                    | 31 March 2025   | 31 March 2024 | Rate                       | 31 March 2025 | 31 March 2024 | Rate                      | 31 March 2025 | 31 March 2024 |
| Discount rate      | 6.75            | 7.25%         | 1%                         | (5.66)        | (5.29)        | 1%                        | 6.49          | 6.08          |
| Salary growth rate | 10.00%          | 10.00%        | 1%                         | 6.22          | 6.09          | 1%                        | (5.55)        | (5.21)        |
| Withdrawal rate    | 10.00%          | 10.00%        | 1%                         | (1.31)        | (1.22)        | 1%                        | 1.47          | 1.36          |

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

### VI) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

#### Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

#### Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

#### Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

### 33. Related Party Disclosures:

#### Names of related parties and nature of relationships:

| Names of the related parties                       | Nature of relationship                                  |
|----------------------------------------------------|---------------------------------------------------------|
| <b>A. Key Management Personnel</b>                 |                                                         |
| i) M. Satyendra                                    | Chairman & Managing Director                            |
| ii) J V Rama krishna                               | CFO                                                     |
| iii) Divya Agrawal                                 | Company Secretary & Compliance officer                  |
| <b>B. Directors</b>                                |                                                         |
| i) M. Sunitha                                      | Director                                                |
| ii) Ramesh Babu Nemani                             | Independent Director                                    |
| iii) Nukala Ashwanth                               | Independent Director                                    |
| iv) Avinash Vashishta                              | Director                                                |
| v) Maddi Venkata Sudarsan                          | Independent Director                                    |
| <b>C. Medley Medical Solutions Private Limited</b> | Subsidiary Company                                      |
| <b>D. Tutoroot Technologies Private Limited</b>    | Wholly Owned Subsidiary Company                         |
| <b>E. Athena Global Technologies Inc</b>           | Subsidiary Company                                      |
| <b>F. MedleyMed Healthcare Solutions Pvt Ltd</b>   | Subsidiary of Subsidiary Company                        |
| <b>G. MedleyMed Logistics Pvt Ltd</b>              | Subsidiary of Subsidiary Company                        |
| <b>H. Medley Med,Inc.</b>                          | Subsidiary of Subsidiary Company                        |
| <b>I. Vishwashree Enterprises Private Limited</b>  | Enterprise in which Directors have Substantial Interest |

#### E. Transactions with Related Parties

| Particulars                              | Nature of Transaction | 2024-2025 | 2023-2024 |
|------------------------------------------|-----------------------|-----------|-----------|
| M. Satyendra                             | Remuneration          | 101.75    | 58.40     |
| Nukala Ashwanth                          | Sitting Fee           | -         | 1.50      |
| Ramesh Babu Nemani                       | Sitting Fee           | -         | 1.00      |
| M. Satyendra                             | Loans Received        | 370.25    | 358.33    |
| M. Satyendra                             | Loans Repaid          | 283.70    | 284.65    |
| M. Sunitha                               | Loans Received        | 50.00     | 14.75     |
| M. Sunitha                               | Loans Repaid          | -         | 2.65      |
| Avinash Vashishta                        | Loans Received        | 85.00     | -         |
| Vishwashree Enterprises Private Limited  | Loans Received        | 1,579.59  | 706.75    |
| Vishwashree Enterprises Private Limited  | Loans Repaid          | 996.26    | 391.15    |
| Medley Medical Solutions Private Limited | Loans given           | 92.76     | 223.15    |
| Medley Medical Solutions Private Limited | Loans Repaid          | 72.01     | 391.68    |
| Tutoroot Technologies Private Limited    | Loans given           | 81.58     | 342.16    |
| Tutoroot Technologies Private Limited    | Loans Repaid          | 381.23    | 484.52    |
| Medley Medical Solutions Private Limited | Interest on Loan      | 146.09    | 91.44     |
| Tutoroot Technologies Private Limited    | Interest on Loan      | 82.28     | 124.44    |
| Vishwashree Enterprises Private Limited  | Interest on Loan      | 120.40    | 16.62     |
| Avinash Vashishta                        | Interest on Loan      | 4.63      | -         |
| J V Ramakrishna                          | Remuneration          | 11.54     | 11.54     |
| Divya Agrawal                            | Remuneration          | 10.66     | 10.66     |

**34. Contingent liabilities and commitments**

| Particulars                                                                                                             | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>a. Contingent liabilities</b>                                                                                        |                      |                      |
| Claims against the company not acknowledged as debt                                                                     |                      |                      |
| (i) Disputed liability in respect of Income Tax demands relating to A.Y 2016-17 pending at Income tax department, (CIT) | 380.38               | 380.38               |
| <b>Total</b>                                                                                                            | <b>380.38</b>        | <b>380.38</b>        |

**35. Segmental Reporting :**

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. The business segments comprise the following:

- (i) Software services : Software development and maintenance services
- (ii) Real Estate: Revenue from Sale of flats
- (iii) Leasing Activity : Lease and Other Income from Investment property

| PARTICULARS                                             | Year Ended        |                  |
|---------------------------------------------------------|-------------------|------------------|
|                                                         | March 31, 2025    | March 31, 2024   |
| <b>1. Segment Revenue</b>                               |                   |                  |
| (a) Software services                                   | 1,353.23          | 1,261.49         |
| (b) Real Estate                                         | 112.36            | -                |
| (c) Leasing Activity                                    | -                 | 23,593.73        |
| <b>Gross Revenue from sale of Products and services</b> | <b>1,465.60</b>   | <b>24,855.21</b> |
| <b>2. Segment Results</b>                               |                   |                  |
| (a) Software services                                   | (1,431.95)        | (2,151.84)       |
| (b) Real Estate                                         | 108.85            | -                |
| (c) Leasing Activity                                    | -                 | 23,593.73        |
| <b>Profit before tax</b>                                | <b>(1,323.10)</b> | <b>21,441.89</b> |
| <b>3. Segment Assets</b>                                |                   |                  |
| (a) Software services                                   | 10,994.28         | 9,980.39         |
| (b) Real Estate                                         | 74.09             | 69.07            |
| (c) Leasing Activity                                    | 23,900.00         | 23,900.00        |
| <b>Total Assets</b>                                     | <b>34,968.37</b>  | <b>33,949.46</b> |
| <b>4. Segment Liabilities</b>                           |                   |                  |
| (a) Software services                                   | 13,600.38         | 10,238.65        |
| (b) Real Estate                                         | 74.00             | 1,020.92         |
| (c) Leaseing Activity                                   | -                 | -                |
| <b>Total Assets</b>                                     | <b>13,674.38</b>  | <b>11,259.57</b> |

### 36. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

#### (A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables.

##### (i) Foreign Currency Risks:

The Company is exposed to currency risk on account of its borrowings and other payables in foreign currency. The functional currency of the Company is Indian Rupee.

#### (B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to maturity financial assets.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances and bank deposits represents company's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

- i. Credit risk on cash and cash equivalents and other bank balances is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external agencies.
- ii. Credit risk on trade receivables and other financial assets is evaluated as follows:

| Particulars      | 31 March 2025   | 31 March 2024   |
|------------------|-----------------|-----------------|
| Period (in days) |                 |                 |
| 1 – 180          | 555.18          | 102.62          |
| More than 180    | 835.57          | 961.19          |
| <b>Total</b>     | <b>1,390.75</b> | <b>1,063.81</b> |

(iii) The details of changes in allowance for credit losses during the year

| Particulars                          | For the Year Ended 31 March |             |
|--------------------------------------|-----------------------------|-------------|
|                                      | 31-Mar-2025                 | 31-Mar-2024 |
| Balance at the beginning of the year | 328.21                      | 290.71      |
| Impairment of Trade receivables      | (286.39)                    | 37.50       |
| Balance at the end of the year       | 41.82                       | 328.21      |

#### (iv) Significant estimates and judgements

##### Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

#### (C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

##### (i) Financing arrangements:

The company had access to the following undrawn borrowing facilities at the end of the reporting period

| Particulars                                                       | As at         |               |
|-------------------------------------------------------------------|---------------|---------------|
|                                                                   | 31 March 2025 | 31 March 2024 |
| Expiring within one year<br>(bank overdraft and other facilities) | -             | -             |

##### (ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

| Particulars                 | Gross Carrying Amount | Less than one year | More than one year |
|-----------------------------|-----------------------|--------------------|--------------------|
| <b>As on March 31 2025</b>  |                       |                    |                    |
| Borrowings                  | 7,448.71              | 3,743.43           | 3,705.28           |
| Other financial liabilities | 4,526.10              | 2,669.20           | 1,856.90           |

### 37. Capital management

#### Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

| Particulars                               | 31 March 2025    | 31 March 2024    |
|-------------------------------------------|------------------|------------------|
| <b>Borrowings</b>                         |                  |                  |
| Current                                   | 3,743.43         | 1,727.25         |
| Non current                               | 3,705.28         | 5,286.46         |
| <b>Total Debt</b>                         | <b>7,448.71</b>  | <b>7,013.71</b>  |
| <b>Equity</b>                             |                  |                  |
| Equity share capital                      | 1,405.00         | 1,405.00         |
| Other equity                              | 19,747.62        | 21,143.52        |
| <b>Total capital</b>                      | <b>21,152.62</b> | <b>22,548.52</b> |
| <b>Gearing ratio in % (Debt/ capital)</b> | <b>35%</b>       | <b>31%</b>       |

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025 and 31 March 2024.

### 38. Revenue in Foreign Currency:

| Particulars                    | 2024-2025       | 2023-2024     |
|--------------------------------|-----------------|---------------|
| Revenue from US and UK clients | 1,040.03        | 817.70        |
| <b>Total</b>                   | <b>1,040.03</b> | <b>817.70</b> |

### 39. Expenditure in Foreign Currency:

| Particulars              | 2024-2025   | 2023-2024     |
|--------------------------|-------------|---------------|
| Athena USA (Incl Branch) | 0.65        | 272.25        |
| Foreign Currency Outgo   | 2.45        | -             |
| <b>Total</b>             | <b>3.10</b> | <b>272.25</b> |

#### 40. Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

| Particulars               | 2024-2025       | 2023-2024       |
|---------------------------|-----------------|-----------------|
| <b>Non-current Assets</b> |                 |                 |
| (a) Investment Property   | 9,078.44        | 9,078.44        |
| <b>TOTAL</b>              | <b>9,078.44</b> | <b>9,078.44</b> |

#### 41. Additional disclosure under the regulatory requirements:

- (i) There are no proceeding initiated or pending against the Company as at 31 March 2025 and as at 31 March 2024, under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016).
- (ii) The Company is not declared a wilful defaulter by any bank or financial institution or other lender.
- (iii) The Company has no such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (iv) The Company have not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (vi) The Company has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (vii) The Company has not traded or invested in crypto or virtual currency during the current year and previous year.
- (viii) There are no Loans or Advances except as disclosed in note 12, in the nature of loans are granted to promoters, directors, KMP's and the related parties (as defined under the Companies Act, 2013,) either severally or jointly with any other person, that are:
  - (a) repayable on demand; or
  - (b) without specifying any terms or period of repayment.
- (ix) Compliance with number of layers if companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- (x) The Company has not borrowed any money from banks or financial institutions on the basis of security of current assets during the current year and previous year.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (xii) There is no dividend declared by the Company during the current year and preceding year.

42. There is a pending legal dispute against the immovable property located at Manikonda village, Ranga Reddy Dist. However the Company is of the hope in resolving the matter positively.
43. Previous year's figures have been regrouped/reclassified/recasted wherever necessary to confirm to the current year's presentation.
44. The Company did not have any long-term contract including derivative for which there were any material foreseeable losses.
45. All amount less than INR 0.01 have been disclosed as INR 0.00.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**V V LAKSHMI PRASANNA A**  
Partner  
M.No.243569

Place: Hyderabad  
Date: 24.05.2025  
UDIN: 25243569BMMIPH1479

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M.SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Members of Athena Global Technologies Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of M/s. **Athena Global Technologies Limited** (hereinafter referred to as “the Holding Company”) and its subsidiaries Medley Medical Solutions Private Limited, Hyderabad and its three subsidiaries (consolidated financial statements of Medley Medical Solutions Private Limited; Tutoroot Technologies Private Limited, Hyderabad and Athena GT, Inc, USA (the Holding Company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at 31st March, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, of its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matter                                                                                                                                                                                                                                                                           | How the Matter was addressed in Audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>1. Evaluation of uncertain tax position:</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 36 to the Financial Statements.</p> | <p><b>Principal Audit Procedures</b></p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2025 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at 1st April 2024 to evaluate whether any change was required to management's position on these uncertainties.</p> <p>We conclude that tax provisions and related disclosures are appropriately disclosed.</p> |

### Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Boards of Directors of the companies included in the Group are responsible for assessing the 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group/Holding Company has adequate internal financial controls with reference to the Consolidated Financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and

performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matters**

We did not audit the financial information of 2 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 2777.54 lakhs as at March 31, 2025, total revenues of Rs. 998.10 lakhs; total net profit/(Loss) after tax of Rs. (275.36) lakhs; and total comprehensive Income/(loss) of Rs. (288.01) lakhs and net cash flows amounting to Rs. 11.11 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of subsection (3) of Section 143 of the Act,

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss(including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.

- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and its subsidiaries, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Consolidated Financial statements of the Holding Company and its subsidiary, which is incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiary, which is incorporated in India to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial positions of the Group – Refer Note 36 to the consolidated financial statements;
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and subsidiaries company incorporated in India.
- iv. (a) The respective Management of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Management of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIPI8348

Place: Hyderabad  
Date: 24th May, 2025

## **Annexure - A to the Independent Auditors' Report**

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls with reference to the Consolidated Financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Athena Global Technologies Limited** ("the Holding Company") and its subsidiaries, which is incorporated in India, as of 31st March, 2025 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting with reference to these Consolidated Financial statements.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures

of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiaries company, incorporated in India have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Holding Company and Subsidiaries Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIP18348

Place: Hyderabad  
Date: 24th May, 2025

**CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                                                                                | Note No. | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|--------------------------------------------------------------------------------------------|----------|-----------------------------|-----------------------------|
| <b>I. ASSETS</b>                                                                           |          |                             |                             |
| <b>Non-current Assets</b>                                                                  |          |                             |                             |
| (a) Property, plant and equipment                                                          | 3        | 21.94                       | 47.65                       |
| (b) Right-of-use assets                                                                    | 4        | 1,046.21                    | -                           |
| (c) Investment Property                                                                    | 5        | 23,900.00                   | 23,900.00                   |
| (d) Other Intangible assets                                                                | 6        | 3,213.35                    | 3337.05                     |
| (e) Intangible Asset under development                                                     | 7        | 4,015.56                    | 3,232.62                    |
| (f) Financial assets                                                                       |          |                             |                             |
| (i) Investments                                                                            | 8        | -                           | 254.81                      |
| (ii) Other Financial Assets                                                                | 9        | 40.88                       | 65.45                       |
| (g) Deferred tax assets (NET)                                                              | 10       | (8.36)                      | 83.42                       |
|                                                                                            |          | <b>32,229.57</b>            | <b>30,920.99</b>            |
| <b>Current assets</b>                                                                      |          |                             |                             |
| (a) Inventories                                                                            | 11       | -                           | 0.71                        |
| (b) Financial assets                                                                       |          |                             |                             |
| (i) Trade receivables                                                                      | 12       | 387.00                      | 260.66                      |
| (ii) Cash and cash equivalents                                                             | 13       | 81.32                       | 37.38                       |
| (iii) Other financial assets                                                               | 9        | 431.58                      | 288.89                      |
| (c) Current tax assets (NET)                                                               | 14       | 24.86                       | 125.69                      |
| (d) Other current assets                                                                   | 15       | 990.33                      | 864.69                      |
|                                                                                            |          | <b>1,915.10</b>             | <b>1,578.02</b>             |
| <b>TOTAL ASSETS</b>                                                                        |          | <b>34,144.67</b>            | <b>32,499.02</b>            |
| <b>II. EQUITY AND LIABILITIES</b>                                                          |          |                             |                             |
| <b>Equity</b>                                                                              |          |                             |                             |
| (a) Equity share capital                                                                   | 16       | 1,405.00                    | 1,405.00                    |
| (b) Other equity                                                                           | 17       | 16,469.51                   | 18,455.92                   |
| (c) Money Received against Share Warrants                                                  | 17       | 141.38                      | 141.38                      |
|                                                                                            |          | <b>18,015.89</b>            | <b>20,002.29</b>            |
| Non controlling Interest                                                                   |          | (75.01)                     | (48.06)                     |
| <b>Liabilities</b>                                                                         |          |                             |                             |
| <b>Non-Current Liabilities</b>                                                             |          |                             |                             |
| (a) Financial liabilities                                                                  |          |                             |                             |
| (i) Borrowings                                                                             | 18       | 3,705.28                    | 5,286.46                    |
| (ii) Lease liabilities                                                                     | 4        | 1,011.98                    | -                           |
| (iii) Other financial liabilities                                                          | 19       | 1,856.90                    | 1,431.90                    |
| (b) Provisions                                                                             | 20       | 116.68                      | 70.51                       |
|                                                                                            |          | <b>6,690.84</b>             | <b>6,788.88</b>             |
| <b>Current Liabilities</b>                                                                 |          |                             |                             |
| (a) Financial Liabilities                                                                  |          |                             |                             |
| (i) Borrowings                                                                             | 18       | 5,197.10                    | 3,347.88                    |
| (ii) Trade Payables                                                                        | 21       |                             |                             |
| (a) total outstanding dues of micro enterprises and small enterprises                      |          |                             |                             |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises |          | 169.47                      | 187.74                      |
| (iii) Lease Liabilities                                                                    | 4        | 42.30                       | -                           |
| (iv) Other financial liabilities                                                           | 19       | 2,940.49                    | 1,233.67                    |
| (b) Other current liabilities                                                              | 22       | 1,150.54                    | 924.72                      |
| (c) Provisions                                                                             | 20       | 13.05                       | 61.90                       |
|                                                                                            |          | <b>9,512.95</b>             | <b>5,755.91</b>             |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                        |          | <b>34,144.67</b>            | <b>32,499.02</b>            |

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

**For RAMANATHAM & RAO**

Chartered Accountants

Firm Registration. No. 002934S

Sd/-

**(V V Lakshmi Prasanna A)**

Partner

ICAI Membership No. 243569

UDIN: 25243569BMMIPI8348

Place: Hyderabad

Date: 24.05.2025

For and on behalf of the Board

Sd/-

**M. SATYENDRA**

Chairman &amp; Managing Director

(DIN: 01843557)

Sd/-

**J V RAMAKRISHNA**

CFO

Sd/-

**M. SUNITHA**

Director

(DIN:06741426)

Sd/-

**DIVYA AGRAWAL**

Company Secretary

(M NO: 48143)

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                                                                   | Note No.  | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|-------------------------------------------------------------------------------|-----------|-----------------------------|-----------------------------|
| I. Revenue from operations                                                    | 23        | 1,562.44                    | 1,377.62                    |
| II. Other income                                                              | 24        | 66.18                       | 23,657.24                   |
| <b>III. Total Income (I + II)</b>                                             |           | <b>1628.62</b>              | <b>25,034.86</b>            |
| <b>IV. Expenses</b>                                                           |           |                             |                             |
| Cost of purchases                                                             | 25        | 115.12                      | 326.33                      |
| Changes in Inventories of Stock-in-Trade                                      | 26        | 0.61                        | 11.69                       |
| Employee benefit expense                                                      | 27        | 1,237.03                    | 1,129.97                    |
| Finance costs                                                                 | 28        | 1,204.48                    | 1,022.12                    |
| Depreciation and amortization expense                                         | 29        | 61.09                       | 31.25                       |
| Other expenses                                                                | 30        | 932.94                      | 1,943.17                    |
| <b>Total expenses</b>                                                         |           | <b>3,551.27</b>             | <b>4,464.53</b>             |
| <b>V. Profit/(loss) before tax (III - IV)</b>                                 |           | <b>(1,922.65)</b>           | <b>20,570.33</b>            |
| <b>VI. Tax expense:</b>                                                       | <b>31</b> |                             |                             |
| (1) Current tax (including earlier years)                                     |           | -                           | -                           |
| (2) Deferred tax                                                              |           | 91.77                       | 71.87                       |
| <b>VII. Profit/(loss) for the year (V-VI)</b>                                 |           | <b>(2,014.42)</b>           | <b>20,498.46</b>            |
| <b>VIII. Other comprehensive income</b>                                       |           |                             |                             |
| (a) (i) Items that will not be reclassified to profit or loss                 |           | 14.12                       | 6.25                        |
| (ii) Tax on items that will not be reclassified to profit or loss             |           |                             |                             |
| (b) (i) Items that will be reclassified to profit or loss.                    |           | (11.79)                     | (34.53)                     |
| (ii) Income tax relating to items that will be reclassified to profit or loss |           |                             |                             |
| <b>Other comprehensive income (net of tax )</b>                               |           | <b>2.33</b>                 | <b>(28.28)</b>              |
| <b>IX. Total comprehensive income for the year</b>                            |           | <b>(2,012.09)</b>           | <b>20,470.18</b>            |
| Profit for the year Attributable to:                                          |           |                             |                             |
| Owners of the parent                                                          |           | (1,988.75)                  | 20,561.72                   |
| Non-controlling interests                                                     |           | (25.68)                     | (63.31)                     |
| Total comprehensive income for the year Attributable to:                      |           |                             |                             |
| Owners of the parent                                                          |           | (1,985.20)                  | 20,533.28                   |
| Non-controlling interests                                                     |           | (26.94)                     | (63.16)                     |
| <b>X. Earnings per equity share (face value Rs.10 each)</b>                   | <b>32</b> |                             |                             |
| (1) Basic                                                                     |           | (15.06)                     | 153.29                      |
| (2) Diluted                                                                   |           | (13.12)                     | 146.19                      |

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIPI8348

Place: Hyderabad  
Date: 24.05.2025

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M. SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025**

All amounts in Lakhs unless otherwise stated

| Particulars                                                             | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|-------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Cash Flows from Operating Activities</b>                             |                             |                             |
| Net profit/(loss) before tax                                            | (1,922.65)                  | 20,570.32                   |
| Adjustments for :                                                       |                             |                             |
| Depreciation and amortization expense                                   | 61.09                       | 31.25                       |
| Provision for doubtful debts/advances/ impairment                       | -                           | 378.67                      |
| Finance cost                                                            | 1,204.48                    | 1,022.12                    |
| Deferred income on fair value of Investment property                    | -                           | (23,593.73)                 |
| Operating profit before working capital changes                         | <b>(657.08)</b>             | <b>(1,591.37)</b>           |
| Movements in Working Capital                                            |                             |                             |
| (Increase)/Decrease in Inventories                                      | 0.71                        | 11.88                       |
| (Increase)/Decrease in Trade Receivables                                | (126.34)                    | 520.03                      |
| (Increase)/Decrease in Other financial assets                           | (142.69)                    | 506.17                      |
| (Increase)/Decrease in Other Current Assets                             | (33.61)                     | (329.78)                    |
| Increase/(Decrease) in Trade Payables                                   | (18.27)                     | 69.17                       |
| Increase/(Decrease) in Other financial liabilities                      | 1,706.81                    | 686.50                      |
| Increase/(Decrease) in Other Current liabilities                        | 255.83                      | 919.00                      |
| Increase/ Decrease in Provisions                                        | (2.69)                      | 310.02                      |
| Changes in Working Capital                                              | 1,609.76                    | 2,692.99                    |
| <b>Cash generated from operations</b>                                   | <b>952.68</b>               | <b>1,101.62</b>             |
| Taxes Paid                                                              | 8.79                        | 78.33                       |
| <b>Net Cash from operating activities (A)</b>                           | <b>961.47</b>               | <b>1,179.95</b>             |
| <b>Cash flows from Investing Activities</b>                             |                             |                             |
| Purchase/Sale of property, plant and equipment (Including CWIP)         | (18.97)                     | (5.28)                      |
| Purchase/Sale of other intangible assets                                | 136.43                      | -                           |
| Increase/(Decrease) in Non Current Investments                          | 254.81                      | (63.23)                     |
| Increase in Investments                                                 | -                           | 345.44                      |
| (Increase) in Intangibles under development                             | (782.94)                    | (811.79)                    |
| <b>Net Cash used in Investing Activities</b>                            | <b>(372.73)</b>             | <b>(534.86)</b>             |
| <b>Cash flows from/(used in) Financing Activities</b>                   |                             |                             |
| Amount Received Against Share Warrants                                  | -                           | 536.68                      |
| Finance cost                                                            | (1,204.48)                  | (1,022.12)                  |
| Proceeds from Long term borrowings                                      | (1,581.18)                  | 234.35                      |
| Increase/(Decrease) in Other Non-Current liabilities                    | -                           | (24.26)                     |
| Increase/(Decrease) in lease liabilities                                | (33.36)                     | -                           |
| Increase/(Decrease) in Other Non-Current assets                         | -                           | 1.41                        |
| Changes in other financial liabilities                                  | 425.00                      | (336.73)                    |
| Proceeds from/(Repayment of) Short-term borrowings                      | 1,849.26                    | (176.73)                    |
| <b>Net Cash used in Financing Activities</b>                            | <b>(544.80)</b>             | <b>(787.40)</b>             |
| <b>Net Increase/(Decrease) in cash and cash equivalents</b>             | <b>43.94</b>                | <b>(142.31)</b>             |
| Cash and Cash equivalents at the beginning of the year                  | 37.38                       | 179.69                      |
| <b>Cash and Cash equivalents at the end of the year (Refer Note 10)</b> | <b>81.32</b>                | <b>37.38</b>                |

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013. The accompanying notes are an integral part of the financial statements.

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIP18348

Place: Hyderabad  
Date: 24.05.2025

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M. SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

**a. Equity share capital**

All amounts in Lakhs unless otherwise stated

| Particulars                    | Note | 31 <sup>st</sup> March 2025 |
|--------------------------------|------|-----------------------------|
|                                |      | Amount in Rs.               |
| Balance as at 31st April, 2023 | 16   | 1,338                       |
| Changes during the year        |      | 67                          |
| Balance as at 31st March, 2024 |      | 1,405                       |
| Changes during the year        |      | -                           |
| Balance as at 31st March, 2025 |      | 1,405                       |

**17. Other equity**

All amounts in Lakhs unless otherwise stated

| Particulars                             | Note      | Reserves and Surplus |                            |                   |                                           |                     | Money Received against Share Warrants | Total             |
|-----------------------------------------|-----------|----------------------|----------------------------|-------------------|-------------------------------------------|---------------------|---------------------------------------|-------------------|
|                                         |           | Capital Reserve      | Securities Premium Reserve | Retained Earnings | Other items of Other Comprehensive Income | Translation Reserve |                                       |                   |
| <b>Balance as at 31st March, 2023</b>   | <b>16</b> | <b>0.10</b>          | <b>4,479.43</b>            | <b>(7,044.39)</b> | <b>9.83</b>                               | <b>189.58</b>       | -                                     | <b>(2,365.46)</b> |
| Premium on Issue of Equity Shares       |           | -                    | 328.30                     | -                 | -                                         | -                   | -                                     | 328.30            |
| Share Warrants Issued during the period |           | -                    | -                          | -                 | -                                         | -                   | 536.68                                | 536.68            |
| Shares Allotment made during the period |           | -                    | -                          | -                 | -                                         | -                   | (395.30)                              | (395.30)          |
| Profit for the year                     |           | -                    | -                          | 20,521.36         | 6.25                                      | (34.53)             | -                                     | 20,493.08         |
| <b>Balance as at 31st March, 2024</b>   |           | <b>0.10</b>          | <b>4,807.73</b>            | <b>13,476.97</b>  | <b>16.08</b>                              | <b>155.05</b>       | <b>141.38</b>                         | <b>18,597.29</b>  |
| Premium on Issue of Equity Shares       |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Share Warrants Issued during the period |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Shares Allotment made during the period |           | -                    | -                          | -                 | -                                         | -                   | -                                     | -                 |
| Profit for the year                     |           | -                    | -                          | (1,988.75)        | 14.13                                     | (11.79)             | -                                     | (1986.40)         |
| <b>Balance as at 31st March, 2025</b>   |           | <b>0.10</b>          | <b>4,807.73</b>            | <b>11,488.22</b>  | <b>30.20</b>                              | <b>143.26</b>       | <b>141.38</b>                         | <b>16,610.89</b>  |

The accompanying notes form an integral part of the consolidated financial statements.

For and on behalf of the Board

As per our report of even date  
**For RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIP18348

Place: Hyderabad  
Date: 24.05.2025

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

**Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025**

**1 Company Information:**

Athena Global Technologies Limited ('the Holding Company') and its subsidiaries (together "the Group") are engaged in Software Development & Consulting, Real Estate Activities and IT enabled business support services. The accompanying Consolidated Financial Statements includes the accounts of Head Office in India and overseas branches in USA and UK.

**2 Material accounting Policies:**

This note provides a list of material accounting policies adopted in the preparation of the Consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**a) Statement of Compliance:**

The Consolidated financial statements are 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 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. The presentation of financial statements is based upon Ind AS Schedule III of Companies Act, 2013.

**b) Basis of preparation:**

The Consolidated Financial Statements (CFS) include the financial statements of the group and its subsidiary companies.

The assets, liabilities, income and expenses of the subsidiary companies is aggregated and consolidated line by line. Profit or loss and each component of other comprehensive income are attributed to the owners. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The interest of non-controlling shareholders is initially measured either at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition by - acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

**c) Use of estimates and critical accounting judgements:**

In preparation of the Consolidated Financial Statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

**d) Revenue Recognition:**

**i) Revenue from operations**

The Group earns revenue from Sale of Software services, IT enabled & Business Support Services and the Sale of Flats.

Revenue is recognized, when the Group satisfies a performance obligation by transferring a promised good or service to its customers. The Group considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

**ii) Other income**

Interest Income is recognised on time proportion basis taking in to account the amount outstanding and the rate applicable.

**e) Borrowing Costs:**

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowings costs are expensed in the period in which they are incurred.

**f) f) Employee Benefits:**

**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**(ii) Other long-term employee benefit obligations**

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**(iii) Gratuity obligations**

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

(iv) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

**g) Income Taxes:**

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

**h) Property, plant and equipment(PPE):**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

**i) Expenditure during Product Development period:**

Expenditure during Development period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their development.

**j) Depreciation:**

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

**k) Impairment of Assets:**

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**l) Inventories:**

**(i) Computer Software and Course Material**

inventories are valued at Lower of Cost and Net Realisable Value, Including necessary provision for Absolence.

**(ii) Land given for Development and the Flats recieved there from**

The Land is initially recognised as Investment Property now converted as Stock in trade after entering in to the JDA for development. Investment property measured initially at cost, including transaction costs. Subsequent to initial recognition. Now the Flats Received from the Development are our inventories and are valued at Lower of Cost and Net Realisable Value, Including necessary provision for Absolence.

**m) Provisions, Contingent Liabilities and Contingent Assets :**

The Group recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent assets are not recognized in Consolidated Financial Statements since this may result in the recognition of income that may never be realised.

**n) Financial instruments:**

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value

through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

## **A. Financial assets**

### **(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### **(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the Group has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

### **(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**(iv)** The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

## **B. Financial liabilities and equity instruments**

### **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

### **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

### **Financial Liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

### **Derecognition of financial instruments**

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **Fair value of financial instruments**

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### **Contingency Reserve**

The Group transfers to Contingency Reserve out of the Surplus in the Statement of Profit and Loss, such amounts as the Management considers appropriate based on their assessment to meet any contingencies relating to substantial expenditure incurred during the maintenance period of a contract, non-realisation of contract bills earlier recognised as income and claims, if any, lodged by the contractees or by sub-contractors or by any third party against the Company in respect of completed projects for which no specific provision has been made.

#### **o) Earnings Per Share :**

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **p) Cash and cash equivalents:**

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **q) Transactions in Foreign Currencies:**

The Consolidated Financial Statements of the Group are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the Consolidated Financial Statements.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

#### **r) Segment Reporting - Identification of Segments:**

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

#### **s) Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in

exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

**t) Impact of COVID-19 Key accounting judgements, estimates and assumptions.**

The threats posed by the coronavirus outbreak are multifold. In many countries, businesses have been forced to cease or limit their operations for long or indefinite periods of time. Even in India the outbreak has been declared epidemic and on March 24, 2020, the Government of India ordered a nationwide lockdown, limiting movement of the population of India as a preventive measure against the COVID-19 pandemic. As a result, most businesses throughout the world are dealing with lost revenue and disrupted supply chains. The disruption to global supply chains due to factory shutdowns has already exposed the vulnerabilities of many organizations.

The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, goodwill, intangible assets, investments and other assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial statements. The Company has also used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis. Based on its current estimates, the Company expects to fully recover the carrying amount of receivables, goodwill, intangible assets, investments and other assets.

As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.

The preparation of the Financial Statements required the Management to exercise judgements and to make estimates and assumptions. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-

19 on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial statements and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

**u) Recent Accounting Pronouncements**

Ministry of corporate affairs (MCA) notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules are issued from time to time. For the year ended March 31, 2025, MCA has not yet notified any new standards or amendments to the existing standards applicable to the company.

Notes to financial statements for the year ended 31<sup>st</sup> March 2025

3. Property, plant and equipment

All amounts in Lakhs unless otherwise stated

| Sr. No. | Particulars                           | Freehold Land | Office Equipment | Furniture and Fixtures | Computers | Vehicles | Electrical Installations | Air Conditioning | Trade Marks | Total  |
|---------|---------------------------------------|---------------|------------------|------------------------|-----------|----------|--------------------------|------------------|-------------|--------|
| 1       | Gross Carrying Value                  | 250.74        | 43.38            | 79.01                  | 204.23    | 92.92    | 5.95                     | 0.28             | 0.15        | 676.66 |
|         | As at 1st April 2023                  | -             | 0.23             | 2.62                   | -         | -        | -                        | -                | -           | 2.85   |
|         | Additions                             | 250.74        | 3.72             | 2.64                   | 14.58     | -        | -                        | -                | -           | 289.69 |
|         | Deletions                             | -             | -                | -                      | -         | -        | -                        | -                | -           | -      |
| 2       | As at 31st March 2024                 | 0.00          | 39.89            | 60.99                  | 189.64    | 92.92    | 5.95                     | 0.28             | 0.15        | 389.82 |
|         | Additions                             | -             | 0.14             | -                      | -         | -        | 0.22                     | -                | -           | 0.36   |
|         | Deletions                             | -             | -                | -                      | 6.23      | -        | -                        | -                | -           | 6.23   |
|         | As at 31st March, 2025                | 0.00          | 40.03            | 60.99                  | 183.41    | 92.92    | 6.17                     | 0.28             | 0.15        | 383.95 |
| 3       | Accumulated Depreciation              | -             | -                | -                      | -         | -        | -                        | -                | -           | -      |
|         | As at 1st April 2023                  | -             | 31.71            | 39.06                  | 142.55    | 81.66    | 4.75                     | 0.12             | 0.13        | 299.98 |
|         | Depreciation                          | -             | 2.70             | 9.95                   | 17.89     | 11.56    | 0.10                     | 0.02             | -           | 42.22  |
|         | Accumulated depreciation on deletions | -             | -                | 0.03                   | -         | -        | -                        | -                | -           | 0.03   |
| 3       | As at 31st March, 2024                | -             | 34.41            | 48.98                  | 160.04    | 93.22    | 4.85                     | 0.14             | 0.13        | 342.17 |
|         | Depreciation                          | -             | 1.88             | 3.63                   | 21.85     | -        | 0.15                     | 0.02             | 0.02        | 27.55  |
|         | Accumulated depreciation on deletions | -             | -                | -                      | 7.41      | 0.30     | -                        | -                | -           | 7.71   |
|         | As at 31st March, 2025                | -             | 36.29            | 52.61                  | 174.89    | 92.92    | 5.00                     | 0.16             | 0.15        | 362.01 |
| 3       | Net Block                             | -             | -                | -                      | -         | -        | -                        | -                | -           | -      |
|         | As at 31st March, 2024                | -             | 5.48             | 12.01                  | 29.19     | (0.30)   | 1.10                     | 0.14             | 0.02        | 47.64  |
|         | As at 31st March, 2025                | -             | 3.74             | 8.38                   | 8.52      | -        | 1.17                     | 0.12             | -           | 21.94  |

#### 4 Right-of-use assets and leases

##### 4.1. Group as a lessee

The Group has entered into long term lease arrangement where it determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Group is restricted from assigning or subleasing the leased asset under the terms of lease.

##### 4.2. The changes in the carrying value of right-of-use assets are as follows:

| Particulars                     | 31 March 2025   | 31 March 2024 |
|---------------------------------|-----------------|---------------|
| <b>Balance at the beginning</b> | -               | -             |
| Additions                       | 1,087.64        | -             |
| Deletions                       | -               | -             |
| Depreciation                    | 41.43           | -             |
| <b>Balance at the end</b>       | <b>1,046.21</b> | -             |

##### 4.3. Carrying amounts of lease liabilities and the movements during the year:

| Particulars                          | 31 March 2025   | 31 March 2024 |
|--------------------------------------|-----------------|---------------|
| <b>Balance at the beginning</b>      | -               | -             |
| Additions                            | 1,066.09        | -             |
| Finance cost accrued during the year | 45.56           | -             |
| Payment of lease liabilities         | 57.37           | -             |
| <b>Balance at the end</b>            | <b>1,054.28</b> | -             |

##### 4.4. The break-up of current and non-current lease liabilities as at March 31, 2025 and March 31, 2024 is as follows:

| Particulars                   | 31 March 2025   | 31 March 2024 |
|-------------------------------|-----------------|---------------|
| Current lease liabilities     | 42.30           | -             |
| Non-current lease liabilities | 1,011.98        | -             |
| <b>Balance at the end</b>     | <b>1,054.28</b> | -             |

##### 4.5. Maturity analysis of undiscounted lease liability

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

| Particulars               | 31 March 2025   | 31 March 2024 |
|---------------------------|-----------------|---------------|
| Less than 3 months        | 43.02           | -             |
| 3 to 12 months            | 132.66          | -             |
| 1 to 3 years              | 581.52          | -             |
| More than 3 years         | 1,026.33        | -             |
| <b>Balance at the end</b> | <b>1,783.53</b> | -             |

##### 4.6. Total cash outflow for leases for the year ended 31 March, 2025 was Rs. 57.36 lakhs (31 March, 2024: Nil).

## 5. Investment property

| S.No. | Particulars                           | Land & Building  | Total            |
|-------|---------------------------------------|------------------|------------------|
| (1)   | <b>Gross Carrying Value</b>           |                  |                  |
|       | <b>As at 1st April 2023</b>           | -                | -                |
|       | Additions                             | 250.74           | <b>250.74</b>    |
|       | Fair valuation                        | 23,649.26        | <b>23,649.26</b> |
|       | Deletions                             | -                | -                |
|       | <b>As at 31st March 2024</b>          | <b>23,900.00</b> | <b>23,900.00</b> |
|       | Additions                             | -                | -                |
|       | Deletions                             | -                | -                |
|       | <b>As at 31st March, 2025</b>         | <b>23,900.00</b> | <b>23,900.00</b> |
| (2)   | <b>Accumulated Depreciation</b>       |                  |                  |
|       | <b>As at 1st April 2023</b>           | -                | -                |
|       | Depreciation                          | -                | -                |
|       | Accumulated depreciation on deletions | -                | -                |
|       | <b>As at 31st March 2024</b>          | -                | -                |
|       | Depreciation                          | -                | -                |
|       | Accumulated depreciation on deletions | -                | -                |
|       | <b>As at 31st March, 2025</b>         | -                | -                |
| (3)   | <b>Carrying value</b>                 |                  |                  |
|       | <b>As at 31st March, 2024</b>         | <b>23,900.00</b> | <b>23,900.00</b> |
|       | <b>As at 31st March, 2025</b>         | <b>23,900.00</b> | <b>23,900.00</b> |

**6. Other intangible Assets**

| S.No. | Particulars                           | Software        | Total           |
|-------|---------------------------------------|-----------------|-----------------|
| (1)   | <b>Gross Carrying Value</b>           |                 |                 |
|       | <b>As at 1st April 2023</b>           | 3,584.10        | <b>3,584.10</b> |
|       | Additions                             | -               | -               |
|       | Fair valuation                        | -               | -               |
|       | Deletions                             | 65.56           | 65.56           |
|       | <b>As at 31st March 2024</b>          | <b>3,518.54</b> | <b>3,518.54</b> |
|       | Additions                             | 40.07           | 40.07           |
|       | Deletions                             | 34.39           | 34.39           |
|       | <b>As at 31st March, 2025</b>         | <b>3,524.22</b> | <b>3,524.22</b> |
| (2)   | <b>Accumulated Depreciation</b>       |                 |                 |
|       | <b>As at 1st April 2023</b>           | 133.36          | <b>133.36</b>   |
|       | Amortisation                          | -               | -               |
|       | Accumulated Amortisation on deletions | -               | -               |
|       | <b>As at 31st March 2024</b>          | <b>181.49</b>   | <b>181.49</b>   |
|       | Amortisation                          | 148.89          | 148.89          |
|       | Accumulated Amortisation on deletions | 19.51           | 19.51           |
|       | <b>As at 31st March, 2025</b>         | <b>310.87</b>   | <b>310.87</b>   |
| (3)   | <b>Carrying value</b>                 |                 |                 |
|       | <b>As at 31st March, 2024</b>         | <b>3,337.05</b> | <b>3,337.05</b> |
|       | <b>As at 31st March, 2025</b>         | <b>3,213.35</b> | <b>3,213.35</b> |

**7. Intangible assets under development**
**7.1. The changes in the carrying value of right-of-use assets are as follows:**

| Particulars               | 31 March 2025   | 31 March 2024   |
|---------------------------|-----------------|-----------------|
| Balance at the beginning  | 3,232.62        | 2,385.58        |
| Additions                 | 782.94          | 847.04          |
| Deletions                 | -               | -               |
| <b>Balance at the end</b> | <b>4,015.56</b> | <b>3,232.62</b> |

**7.2. The Intangible assets under development ageing schedule is as follows:**

| Particulars                 | Amount in Intangible assets under development for a period of |           |           |                   | Total    |
|-----------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|----------|
|                             | Less than 1 Year                                              | 1-2 Years | 2-3 Years | More Than 3 Years |          |
| <b>Projects in Progress</b> |                                                               |           |           |                   |          |
| Year ended 31st March 2025  | 782.94                                                        | 847.04    | 635.18    | 1,750.40          | 4,015.56 |
| Year ended 31st March 2024  | 847.04                                                        | 635.18    | 531.70    | 1,218.70          | 3,232.62 |

## 8. Investments

All amounts in Lakhs unless otherwise stated

| Particulars                                                              | 31 March 2025 | 31 March 2024 |
|--------------------------------------------------------------------------|---------------|---------------|
| <b>Quoted Investments Measured at Fair value through profit or loss:</b> |               |               |
| Investments in the units of mutual funds                                 | -             | 254.81        |
| <b>Total</b>                                                             | <b>-</b>      | <b>254.81</b> |

## 9. Other Financial Assets

| Particulars                                     | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------|---------------|---------------|
| <b>Non-current</b>                              |               |               |
| Rent deposits                                   | 2.12          | 45.10         |
| Electricity Deposits                            | 38.76         | 2.12          |
| Other Receivables                               | -             | 18.24         |
| <b>Total non-current other financial assets</b> | <b>40.88</b>  | <b>65.45</b>  |
| <b>Current</b>                                  |               |               |
| Advances to Employees                           | 5.66          | 6.47          |
| Advances to Others                              | 217.70        | 144.20        |
| Other receivables                               | 208.22        | 138.22        |
| <b>Total current other financial assets</b>     | <b>431.58</b> | <b>288.89</b> |
| <b>Total other financial assets</b>             | <b>472.46</b> | <b>354.35</b> |

## 10. Deferred tax Asset (net)

| Particulars                                                               | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------|---------------|---------------|
| (i) Deferred tax liabilities on timing difference due to:<br>Depreciation | 22.60         | 17.47         |
| (ii) Deferred tax assets on account of:<br>Expected credit loss           | 11.64         | 100.83        |
| Lease liabilities                                                         | 2.61          | -             |
| <b>Deferred tax assets/(liabilities) (net)</b>                            | <b>(8.36)</b> | <b>83.42</b>  |

## 11. Inventories

| Particulars        | 31 March 2025 | 31 March 2024 |
|--------------------|---------------|---------------|
| Inventory of Goods | -             | 0.61          |
| Cost of flats      | -             | 0.10          |
| <b>Total</b>       | <b>-</b>      | <b>0.71</b>   |

## 12. Trade receivables

| Particulars                    | 31 March 2025 | 31 March 2024 |
|--------------------------------|---------------|---------------|
| Unsecured, considered good     | 428.82        | 460.55        |
| Add/Less: Expected Credit Loss | (41.82)       | (378.67)      |
| Secured, considered good       | -             | 178.78        |
| <b>Total</b>                   | <b>387.00</b> | <b>260.66</b> |

**12.1** No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person

**12.2 Trade Receivables ageing schedule for the year ended 31st March, 2025**

| Particulars                                                                        | Outstanding for following periods from due date of payment |                  |              |              |                   | Total         |
|------------------------------------------------------------------------------------|------------------------------------------------------------|------------------|--------------|--------------|-------------------|---------------|
|                                                                                    | Less than 6 months                                         | 6 months -1Years | 1-2 Years    | 2-3 Years    | More Than 3 Years |               |
| (i) Undisputed Trade receivables – considered good                                 | 132.51                                                     | 92.37            | 88.57        | 17.55        | 97.82             | 428.82        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk |                                                            |                  |              |              |                   |               |
| (iii) Undisputed Trade Receivables – credit impaired                               |                                                            |                  |              |              |                   |               |
| (iv) Disputed Trade Receivables – considered good                                  |                                                            |                  |              |              |                   |               |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    |                                                            |                  |              |              |                   |               |
| (vi) Disputed Trade Receivables – credit impaired                                  |                                                            |                  |              |              |                   |               |
| <b>Total</b>                                                                       | <b>132.51</b>                                              | <b>92.37</b>     | <b>88.57</b> | <b>17.55</b> | <b>97.82</b>      | <b>428.82</b> |
| Less: Allowance for credit loss                                                    |                                                            |                  |              |              |                   | 41.82         |
| <b>Total trade receivables</b>                                                     |                                                            |                  |              |              |                   | <b>387.00</b> |

## 12.2 Trade Receivables ageing schedule for the year ended 31st March, 2024

| Particulars                                                                        | Outstanding for following periods from due date of payment |                  |           |           |                   | Total         |
|------------------------------------------------------------------------------------|------------------------------------------------------------|------------------|-----------|-----------|-------------------|---------------|
|                                                                                    | Less than 6 months                                         | 6 months -1Years | 1-2 Years | 2-3 Years | More Than 3 Years |               |
| (i) Undisputed Trade receivables – considered good                                 | 50.98                                                      | 145.19           | -         | -         | 443.17            | 639.33        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk |                                                            |                  |           |           |                   |               |
| (iii) Undisputed Trade Receivables – credit impaired                               |                                                            |                  |           |           |                   |               |
| (iv) Disputed Trade Receivables – considered good                                  |                                                            |                  |           |           |                   |               |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    |                                                            |                  |           |           |                   |               |
| (vi) Disputed Trade Receivables – credit impaired                                  |                                                            |                  |           |           |                   |               |
| <b>Total</b>                                                                       | <b>50.98</b>                                               | <b>145.19</b>    | <b>-</b>  | <b>-</b>  | <b>443.17</b>     | <b>639.33</b> |
| Less: Allowance for credit loss                                                    |                                                            |                  |           |           |                   | 378.67        |
| <b>Total trade receivables</b>                                                     |                                                            |                  |           |           |                   | <b>260.66</b> |

## 13. Cash and Cash Equivalents

| Particulars                                | 31 March 2025 | 31 March 2024 |
|--------------------------------------------|---------------|---------------|
| a) Balances with banks in current accounts | 70.28         | 34.18         |
| b) Cash On Hand                            | 11.04         | 3.20          |
| <b>Total</b>                               | <b>81.32</b>  | <b>37.38</b>  |

## 14. Current tax assets (net)

| Particulars    | 31 March 2025 | 31 March 2024 |
|----------------|---------------|---------------|
| TDS Receivable | 24.86         | 125.69        |
| <b>Total</b>   | <b>24.86</b>  | <b>125.69</b> |

**15. Other current assets**

| Particulars                      | 31 March 2025 | 31 March 2024 |
|----------------------------------|---------------|---------------|
| Balance with revenue authorities | 670.14        | 510.74        |
| Prepaid expenses                 | 144.41        | 168.19        |
| Advances for expenses            | -             | 0.62          |
| Security deposits                | 0.57          | 8.86          |
| Advances to creditors            | 6.82          | 30.45         |
| TDS reimbursment                 | 2.92          | 1.41          |
| Advances to staff                | -             | 1.95          |
| Income tax paid under protest    | 165.47        | 142.47        |
| <b>Total</b>                     | <b>990.33</b> | <b>864.69</b> |

**16. Equity share capital**

| Particulars                                                                                                  | 31 March 2025   | 31 March 2024   |
|--------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b><u>AUTHORIZED</u></b>                                                                                     |                 |                 |
| Equity shares of Rs.10/- each<br>2025-1,60,00,000, 2024- 1,50,00,000 equity shares of Rs. 10/- each.         | 1,600.00        | 1,500.00        |
| <b>Total</b>                                                                                                 | <b>1,600.00</b> | <b>1,500.00</b> |
| <b><u>ISSUED, SUBSCRIBED &amp; PAID-UP CAPITAL</u></b>                                                       |                 |                 |
| Equity shares of Rs. 10 /- each<br>(2025 - 1,40,50,000 , 2024 -1,40,50,000 , equity shares of Rs.10 /- each) | 1,405.00        | 1,405.00        |
| <b>Total</b>                                                                                                 | <b>1,405.00</b> | <b>1,405.00</b> |

**(A) Movement in equity share capital:**

| Particulars                      | Number of shares   | Amount          |
|----------------------------------|--------------------|-----------------|
| <b>Balance at April 1, 2023</b>  | <b>1,33,80,000</b> | <b>1,338.00</b> |
| Movement during the year         | 6,70,000           | 67.00           |
| <b>Balance at March 31, 2024</b> | <b>1,40,50,000</b> | <b>1,405.00</b> |
| Movement during the year         | -                  | -               |
| <b>Balance at March 31, 2025</b> | <b>14,050,000</b>  | <b>1,405.00</b> |

**(B) Details of shareholders holding more than 5% shares in the company**

| Name of the shareholder | As at<br>31 March 2025 |           | As at<br>31 March 2024 |           | Percentage<br>of Change |
|-------------------------|------------------------|-----------|------------------------|-----------|-------------------------|
|                         | No. of Shares          | % holding | No. of Shares          | % holding |                         |
| M. Satyendra            | 69,90,612              | 49.76     | 69,90,612              | 49.76     | -                       |
| M. Sunitha              | 16,41,326              | 11.68     | 16,41,326              | 11.68     | -                       |

**(c) Terms/Rights attached to equity shares**

The company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(D) Bonus Shares/ Buy back shares for consideration other than cash issued during the past five years:**

- (1) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in Cash - **Nil**
- (2) Aggregate number and class of shares allotted as fully paid up by way of Bonus shares - **Nil**
- (3) Aggregate number and class of Shares bought back - **Nil**

**(E) Shareholding of Promoter**

**As at 31st March, 2025**

| Name of the Promoter                               | Number of shares | % holding | % of change during the year |
|----------------------------------------------------|------------------|-----------|-----------------------------|
| <b>Equity shares of Rs.10/- each fully paid-up</b> |                  |           |                             |
| M. Satyendra                                       | 6,990,612        | 49.76%    | 0.00%                       |
| M. Sunitha                                         | 1,641,326        | 11.68%    | 0.00%                       |

**(E) Shareholding of Promoter**

**As at 31st March, 2024**

| Name of the Promoter                               | Number of shares | % holding | % of change during the year |
|----------------------------------------------------|------------------|-----------|-----------------------------|
| <b>Equity shares of Rs.10/- each fully paid-up</b> |                  |           |                             |
| M. Satyendra                                       | 6,990,612        | 49.76%    | 0.00%                       |
| M. Sunitha                                         | 1,641,326        | 11.68%    | 0.00%                       |

**17. Other equity**

| Particulars                                             | 31 March 2025    | 31 March 2024    |
|---------------------------------------------------------|------------------|------------------|
| <b>(i) Capital Reserve</b>                              |                  |                  |
| Opening Balance                                         | 0.10             | 0.10             |
| Add: Additions during the year                          | -                | -                |
| <b>Closing balance</b>                                  | <b>0.10</b>      | <b>0.10</b>      |
| <b>(ii) Securities Premium Reserve</b>                  |                  |                  |
| Opening Balance                                         | 4,807.73         | 4,479.43         |
| Add: Premium on Issue of Equity Shares                  | -                | 328.30           |
| <b>Closing balance</b>                                  | <b>4,807.73</b>  | <b>4,807.73</b>  |
| <b>(iii) Retained Earnings</b>                          |                  |                  |
| Opening balance                                         | 13,476.97        | (7,044.38)       |
| Translation reserve transferred to retained earnings    |                  |                  |
| Deferred Tax Asset on Ind AS adjustments (Depreciation) | -                | (40.40)          |
| Profit for the year                                     | (1,988.75)       | 20,561.75        |
| <b>Closing balance</b>                                  | <b>11,488.22</b> | <b>13,476.97</b> |
| <b>(iv) Other Items of OCI</b>                          |                  |                  |
| Opening balance                                         | 16.08            | 9.83             |
| Profit for the year                                     | 14.12            | 6.25             |
| <b>Closing balance</b>                                  | <b>30.20</b>     | <b>16.08</b>     |
| <b>(v) Translation Reserve</b>                          |                  |                  |
| Opening balance                                         | 155.05           | 189.57           |
| Add: Translation reserve for the current year           | (11.79)          | (34.53)          |
| <b>Closing balance</b>                                  | <b>143.26</b>    | <b>155.05</b>    |
| <b>(vi) Money Received against Share Warrents</b>       |                  |                  |
| Opening balance                                         |                  |                  |
| Add: Amount Received during the period                  | 141.38           | 536.68           |
| Less: Shares Allotment made during the period           | -                | (395.30)         |
| <b>Closing balance</b>                                  | <b>141.38</b>    | <b>141.38</b>    |
| <b>Total (i-vi)</b>                                     | <b>16,610.88</b> | <b>18,597.26</b> |

**Nature and purpose of other reserves**

- (i) Capital reserve**  
Capital reserve is a sum earmarked for specific purposes or long-term projects or mitigating capital losses or any other long-term contingencies.
- (ii) Securities premium reserve**  
Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
- (iii) Translation Reserve**  
The exchange differences arising from the translation of financial statements of Foreign operations with functional currency other than Indian rupees is recognised in Other Comprehensive Income and presented with equity in the Foreign Currency translation reserve.

**(iv) Money Received against Share Warrants**

During the year, the Group has issued NIL-share Warrants ( Previous year 13,20,000 ) to Promoters and the company has converted the shares for the NIL share warrants in to equity during the year ( Previous Year Allotment 6,70,000).

**18. Borrowings**

| Particulars                                                    | 31 March 2025   | 31 March 2024   |
|----------------------------------------------------------------|-----------------|-----------------|
| <b>Non- current Secured loans</b>                              |                 |                 |
| Long term maturity of debts                                    | 3,705.28        | 5,286.46        |
| <b>Total non-current borrowings</b>                            | <b>3,705.28</b> | <b>5,286.46</b> |
| <b>Current Secured loans</b>                                   |                 |                 |
| Current maturities of Longterm Debt                            | 1,526.37        | 1,861.22        |
| <b>Unsecured loans - Repayable on demand</b>                   |                 |                 |
| - From Related Parties                                         |                 |                 |
| (I) Directors                                                  | 312.62          | 92.63           |
| (ii) Enterprises in which directors have significant influence | 1,036.69        | 475.13          |
| - From Others                                                  | 2,321.44        | 918.90          |
| <b>Total current borrowings</b>                                | <b>5,197.10</b> | <b>3,347.88</b> |
| <b>Total borrowings</b>                                        | <b>8,902.38</b> | <b>8,634.34</b> |

**18.1 Terms of repayment**

| Particulars                                             | Amount   | Instalments                                                            | Effective Interest Rate |
|---------------------------------------------------------|----------|------------------------------------------------------------------------|-------------------------|
| <b>Term loans from banks and financial institutions</b> |          |                                                                        |                         |
| <b>1. Aditya Birla Capital Limited</b>                  |          |                                                                        |                         |
| Outstanding as at March 31, 2025                        | 2,447.87 | Repayable monthly instalment starting from March 2026 to January 2038  | 13.05% p.a.             |
| Outstanding as at March 31, 2024                        | 2,444.56 |                                                                        | 13.05% p.a.             |
| <b>2. Axis Finance Limited</b>                          |          |                                                                        |                         |
| Outstanding as at March 31, 2025                        | 2,783.78 | Repayable quarterly instalment starting from Feb 2024 to November 2026 | 14.00% p.a.             |
| Outstanding as at March 31, 2024                        | 4,366.85 |                                                                        | 14.00% p.a.             |

## 18.2 Security details

| Bank/Financial institution      | Security details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Aditya Birla Capital Limited | All the piece and parcel of Block A on 16th Floor including Common area of 62,524.50 sq.feet together with proportionate undivided share of 706.60 Sq yards in land out of total area of 24,200 Sq yards along with proportionate Car parking slots allotted in the basement area in the IT /ITES complex named as "CENTAURUS" in the notified SEZ area covered under Sy. No. 203/part situated at Manikonda Jagir village, Rajendernagar Mandal and GHMC Circle -11 in Ranga Reddy District in Telangana State is hypothecated against the Term Loan Availed. Further, the term loan is secured by personal guarantee of the Managing director of the company. |
| 2. Axis Finance Limited         | All that part and parcel of semi-finished entire 15th Floor including Common area together with proportionate undivided share in land along with proportionate Car parking slots allotted in the IT /ITES complex named as "CENTAURUS" in the notified SEZ area covered under Sy. No. 203/part situated at Manikonda Jagir village, Rajendernagar Mandal and GHMC Circle -11 in Ranga Reddy District in Telangana State is hypothecated against the Term Loan. Further, the term loan is secured by personal guarantee of the Managing director of the company.                                                                                                 |

## 19. Other financial liabilities

| Particulars                                          | 31 March 2025   | 31 March 2024   |
|------------------------------------------------------|-----------------|-----------------|
| <b>Non-current</b>                                   |                 |                 |
| Security deposits received for land                  | 1,856.90        | 1,431.90        |
| <b>Total non-current other financial liabilities</b> | <b>1,856.90</b> | <b>1,431.90</b> |
| <b>Current</b>                                       |                 |                 |
| Creditors for expenses                               | 582.21          | 1,061.77        |
| Salaries Payable                                     | 223.83          | 155.96          |
| Rent Payable                                         | 1.67            | 15.49           |
| Advance receipt against lease                        | 2,105.92        | -               |
| Interest payable on loans                            | 26.85           | -               |
| Security deposits received from delivery agents      | -               | 0.45            |
| <b>Total current other financial liabilities</b>     | <b>2,940.49</b> | <b>1,233.67</b> |
| <b>Total other financial liabilities</b>             | <b>4,797.39</b> | <b>2,665.58</b> |

## 20. Provisions

| Particulars                         | 31 March 2025 | 31 March 2024 |
|-------------------------------------|---------------|---------------|
| <b>Non-current</b>                  |               |               |
| Provision for employee benefits     |               |               |
| - Leave encashment                  | 26.81         | 20.66         |
| - Gratuity                          | 89.86         | 49.86         |
| <b>Total non-current provisions</b> | <b>116.68</b> | <b>70.51</b>  |
| <b>Current</b>                      |               |               |
| Provision for employee benefits     |               |               |
| - Leave encashment                  | 2.27          | 0.39          |
| - Gratuity                          | 6.35          | 51.59         |
| Provision for Expenses Payable      | 4.43          | 9.93          |
| <b>Total current provisions</b>     | <b>13.05</b>  | <b>61.90</b>  |
| <b>Total provisions</b>             | <b>129.73</b> | <b>132.42</b> |

## 21. Trade Payables

| Particulars                                              | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------------|---------------|---------------|
| Dues to micro and small enterprises (refer note below)   | -             | -             |
| Dues to creditors other than micro and small enterprises | 169.47        | 187.74        |
| <b>Total</b>                                             | <b>169.47</b> | <b>187.74</b> |

### Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

| Particulars                                                                                                                                                                                                                                                                                                   | As at<br>31 March, 2025 | As at<br>31 March, 2024 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| (i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year                                                                                                                                                                                        | -                       | -                       |
| Principal amount due to micro and small enterprises                                                                                                                                                                                                                                                           | -                       | -                       |
| Interest due on above                                                                                                                                                                                                                                                                                         | -                       | -                       |
| ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the year                                                                                  | -                       | -                       |
| iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006                                                                     | -                       | -                       |
| (iv) The amount of interest accrued and remaining unpaid at the end of the each accounting year                                                                                                                                                                                                               | -                       | -                       |
| v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | -                       | -                       |

### Trade Payables aging schedule

As at 31 March, 2025

| Particulars              | Outstanding for following periods from due date of payment |           |           |                   | Total  |
|--------------------------|------------------------------------------------------------|-----------|-----------|-------------------|--------|
|                          | Less than 1 Year                                           | 1-2 Years | 2-3 Years | More Than 3 Years |        |
| i) MSME                  | -                                                          | -         | -         | -                 | -      |
| ii) Others               | 87.24                                                      | 37.62     | 31.20     | 13.40             | 169.46 |
| iii) Disputed Dues-MSME  | -                                                          | -         | -         | -                 | -      |
| IV) Disputed Dues-Others | -                                                          | -         | -         | -                 | -      |

As at 31 March, 2024

| Particulars              | Outstanding for following periods from due date of payment |           |           |                   | Total  |
|--------------------------|------------------------------------------------------------|-----------|-----------|-------------------|--------|
|                          | Less than 1 Year                                           | 1-2 Years | 2-3 Years | More Than 3 Years |        |
| i) MSME                  | -                                                          | -         | -         | -                 | -      |
| ii) Others               | 111.94                                                     | 75.80     | -         | -                 | 187.74 |
| iii) Disputed Dues-MSME  | -                                                          | -         | -         | -                 | 25.04  |
| IV) Disputed Dues-Others | -                                                          | -         | -         | -                 | -      |

### 22. Other current liabilities

| Particulars            | 31 March 2025   | 31 March 2024 |
|------------------------|-----------------|---------------|
| Statutory Dues         | 1,023.23        | 871.38        |
| Advance from customers | -               | 28.30         |
| Other Payables         | 127.32          | -             |
| <b>Total</b>           | <b>1,150.54</b> | <b>924.72</b> |

### 23. Revenue from operations

| Particulars              | Year Ended 31 March 2025 | Year Ended 31 March 2024 |
|--------------------------|--------------------------|--------------------------|
| <b>Software Services</b> |                          |                          |
| - Export                 | 1,138.92                 | 865.61                   |
| - Domestic               | 311.16                   | 512.01                   |
| Sale of Flats            | 112.36                   | -                        |
| <b>Total</b>             | <b>1,562.44</b>          | <b>1,377.62</b>          |

#### 24. Other income

| Particulars                               | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------------------|-----------------------------|-----------------------------|
| Provision No Longer required              | 10.19                       | 5.20                        |
| Foreign Currency Exchange gain            | (0.03)                      | 6.14                        |
| Deferred income on fair value of security | -                           | 23,593.73                   |
| Other receipts                            | 56.02                       | 46.94                       |
| Interest on Ssecurity Deposit             | -                           | 0.05                        |
| Misc.income                               | -                           | 0.04                        |
| Interest received                         | -                           | 5.13                        |
| <b>Total</b>                              | <b>66.18</b>                | <b>23,657.24</b>            |

#### 25. Cost of purchases

| Particulars        | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|--------------------|-----------------------------|-----------------------------|
| Cost of flats sold | -                           | -                           |
| Cost of Goods sold | 115.12                      | 326.33                      |
| <b>Total</b>       | <b>115.12</b>               | <b>326.33</b>               |

#### 26. Changes in Inventories of Stock-in-Trade

| Particulars                              | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|------------------------------------------|-----------------------------|-----------------------------|
| Changes in Inventories of Stock-in-Trade | 0.61                        | 11.69                       |
| <b>Total</b>                             | <b>0.61</b>                 | <b>11.69</b>                |

#### 27. Employee benefits expense

| Particulars                               | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------------------|-----------------------------|-----------------------------|
| Salaries, wages and bonus                 | 1,179.68                    | 1,078.28                    |
| Contribution to provident and other funds | 22.41                       | 28.28                       |
| Staff welfare expenses                    | 14.35                       | 22.69                       |
| Gratuity & Leave encashment               | 20.58                       | 0.72                        |
| <b>Total</b>                              | <b>1,237.03</b>             | <b>1,129.97</b>             |

#### 28. Finance costs

| Particulars                  | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|------------------------------|-----------------------------|-----------------------------|
| Interest and Finance charges | 1,187.31                    | 1,009.47                    |
| Bank charges                 | 17.18                       | 12.70                       |
| <b>Total</b>                 | <b>1,204.48</b>             | <b>1,022.17</b>             |

**29. Depreciation and amortization expense**

| Particulars                                   | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-----------------------------------------------|-----------------------------|-----------------------------|
| Depreciation of property, plant and equipment | 6.93                        | 22.43                       |
| Depreciation of Right of Use Assets           | 41.43                       | -                           |
| Amortisation of intangible assets             | 12.73                       | 8.82                        |
| <b>Total</b>                                  | <b>61.09</b>                | <b>31.25</b>                |

**30. Other expenses**

| Particulars                                     | Year Ended<br>31 March 2025 | Year Ended<br>31 March 2024 |
|-------------------------------------------------|-----------------------------|-----------------------------|
| Power and Fuel                                  | 10.52                       | 19.26                       |
| Repairs and Maintenance                         | 25.30                       | 51.18                       |
| Travelling Expenses                             | 56.87                       | 93.01                       |
| Advertisement Expenses                          | 8.82                        | 8.05                        |
| Insurance Premium Expenses                      | 27.61                       | 13.23                       |
| Rent Expenses                                   | 133.23                      | 322.33                      |
| Rates and Taxes                                 | 27.03                       | 11.95                       |
| Payment to auditors (Refer 30.1)                | 2.31                        | 4.60                        |
| Internal Audit fee                              | 1.23                        | 1.23                        |
| Interest on TDS                                 | 8.49                        | -                           |
| Legal and Professional Consultancy Fees         | 443.76                      | 397.66                      |
| Printing and Stationery Expenses                | 1.38                        | 1.34                        |
| Postage, Telephones, Courier, Internet & E-mail | 19.02                       | 13.67                       |
| Conveyance Expenses                             | 2.87                        | 14.43                       |
| Security Expenses                               | 6.71                        | 3.65                        |
| Subscription and Membership Fees                | 18.76                       | 14.61                       |
| Donations                                       | 1.00                        | -                           |
| License Fees                                    | 21.94                       | 19.10                       |
| Office Expenses                                 | 4.43                        | 19.24                       |
| Exchange Fluctuation Expense                    | 3.26                        | -                           |
| Bank Charges                                    | 4.72                        | 2.34                        |
| Late fee & Penalties                            | 34.21                       | -                           |
| AGM Expenses                                    | -                           | 7.35                        |
| Man Power Costs                                 | 4.96                        | 2.31                        |
| Platform Services                               | -                           | 8.94                        |
| Expected Credit Loss on Debtors                 | 41.82                       | 378.67                      |
| Recruitment and Training Expenses               | 1.70                        | -                           |
| Sitting Fee                                     | -                           | 2.50                        |
| Logistics Expenses                              | -                           | 25.15                       |
| Bad Debts Written Off                           | 0.45                        | 89.78                       |
| Balances Written off                            | 3.30                        | 291.01                      |
| Interest & penalties on TDS                     | -                           | 101.19                      |
| electricity expenses                            | 3.42                        | 6.81                        |
| Other Maintenance expenses                      | 13.81                       | 18.61                       |
| <b>Total</b>                                    | <b>932.94</b>               | <b>1,943.17</b>             |

### 30.1 Payment to auditors

| Particulars              | 31 March 2025 | 31 March 2024 |
|--------------------------|---------------|---------------|
| -Statutory Audit fees    | 2.01          | 4.11          |
| -Tax Audit fees          | 0.30          | 0.30          |
| - Out of pocket expenses | -             | 0.19          |
| <b>Total</b>             | <b>2.31</b>   | <b>4.60</b>   |

### 31. Tax Disclosures

#### (A) Tax expenses

The major component of income tax expense for the years ended 31 March 2025 and 31 March 2024 are:

#### a) Income tax recognised in the statement of profit and loss:

| Particulars                                                               | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------|---------------|---------------|
| Current tax                                                               | -             | -             |
| Deferred tax                                                              | 91.77         | 71.87         |
| <b>Tax expense/(income) recognised in the statement of profit or loss</b> | <b>91.77</b>  | <b>71.87</b>  |

#### b) Reconciliation of effective tax rate:

| Particulars                                                              | 31 March 2025    | 31 March 2024    |
|--------------------------------------------------------------------------|------------------|------------------|
| <b>Profit/(Loss) before tax</b>                                          | <b>-1,922.65</b> | <b>20,570.33</b> |
| Enacted tax rate in India                                                | 25.17%           | 25.17%           |
| Tax expense at enacted rates                                             | -483.89          | 5,177.14         |
| <b>Tax effects of :</b>                                                  |                  |                  |
| Income not chargeable to tax                                             | -                | (5,938.07)       |
| Permanent difference                                                     | 4.56             |                  |
| Tax impact on account of unrecognised deferred tax assets of prior years | -                | -                |
| Deferred tax asset recognised on temporary differences, net of reversals | 91.77            | 71.87            |
| Carry forward of current year losses                                     | 479.34           | 760.93           |
| <b>Tax expense recognised in the statement of profit or loss</b>         | <b>91.77</b>     | <b>71.87</b>     |

#### (B) Income tax aassets / (liabilites) (net):

#### a) The details of current tax assets / (liabilities) (net):

| Particulars                     | 31 March 2025 | 31 March 2024 |
|---------------------------------|---------------|---------------|
| Current tax assets              | 24.86         | 125.69        |
| Current tax liabilities         | -             | -             |
| <b>Current tax assets (net)</b> | <b>24.86</b>  | <b>125.69</b> |

**b) Reconciliation of net current tax asset / (liabilities) (net):**

| Particulars                                         | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------|---------------|---------------|
| Net Current tax asset at the beginning of the year  | 125.69        | -             |
| Add: Current tax expense                            | -             | -             |
| Add: Tax pertaining to earlier years                | -             | -             |
| Less: (Refund) received / tax paid during the year  | -100.83       | 125.69        |
| <b>Net Current tax asset at the end of the year</b> | <b>24.86</b>  | <b>125.69</b> |

**c) The major components of deferred tax assets / (liabilities) (net) arising on account of timing differences:**

| Particulars                                                                                                                  | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>Deferred tax liabilities</b>                                                                                              |               |               |
| Excess of depreciation on property, plant and equipment under income-tax law over depreciation provided in books of account. | 34.91         | 32.02         |
| <b>Total deferred tax liabilities (I)</b>                                                                                    | <b>34.91</b>  | <b>32.02</b>  |
| <b>Deferred tax assets</b>                                                                                                   |               |               |
| Less depreciation on property, plant and equipment under income-tax law than depreciation provided in books of account       | 12.31         | 14.61         |
| Expected credit loss                                                                                                         | 11.64         | 100.83        |
| Lease liabilities                                                                                                            | 2.61          | -             |
| <b>Total deferred tax assets (II)</b>                                                                                        | <b>26.55</b>  | <b>115.44</b> |
| <b>Net deferred tax assets / (liabilities) (net) (I-II)</b>                                                                  | <b>-8.36</b>  | <b>83.42</b>  |

**d) Reconciliation of deferred tax assets / (liabilities) (net):**

| Name of the Promoter                                          | Opening balance | Recognised in statement of profit or loss | Closing balance |
|---------------------------------------------------------------|-----------------|-------------------------------------------|-----------------|
| <b>Deferred tax liability in relation to:</b>                 |                 |                                           |                 |
| Property, plant and equipment                                 | 32.02           | 2.89                                      | 34.91           |
| Remeasurement gain / (loss) on employees defined benefit plan | -               | -                                         | -               |
|                                                               | <b>32.02</b>    | <b>2.89</b>                               | <b>34.91</b>    |
| <b>Deferred tax asset relates to following</b>                |                 |                                           |                 |
| Property, plant and equipment                                 | 14.61           | (2.30)                                    | 12.31           |
| Expected credit loss                                          | 100.83          | (89.19)                                   | 11.64           |
| Lease liabilities                                             | -               | 2.61                                      | 2.61            |
|                                                               | <b>115.44</b>   | <b>(88.89)</b>                            | <b>26.55</b>    |
| <b>Deferred tax asset / (liabilities) (net)</b>               | <b>83.42</b>    | <b>(91.78)</b>                            | <b>-8.36</b>    |

**32. Earnings per Share(EPS):**

| Particulars                                              | As at March 31, 2025 | As at March 31, 2024 |
|----------------------------------------------------------|----------------------|----------------------|
| Profit/ (Loss) after Tax(Rs.)                            | (2,014.47)           | 20,498.39            |
| The weighted average number of ordinary shares(No's) for |                      |                      |
| Basic EPS                                                | 1,40,50,000          | 1,40,50,000          |
| Diluted EPS                                              | 1,47,00,000          | 1,47,00,000          |
| The nominal value per Ordinary Share (EPS) ₹             | 10.00                | 10.00                |
| <b>Earnings per Share (EPS) ₹</b>                        |                      |                      |
| <b>Basic</b>                                             | <b>(15.06)</b>       | <b>153.29</b>        |
| <b>Diluted</b>                                           | <b>(13.12)</b>       | <b>146.19</b>        |

### 33. Financial Ratios

| Ratio                                       | Numerator                                                                                                                   | Denominator                                                                        | Current Year<br>March 31, 2025 | Previous Year<br>March 31, 2024 | Variance | Reasons                                                                                                           |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------|---------------------------------|----------|-------------------------------------------------------------------------------------------------------------------|
| Current ratio (in times)                    | Total current Assets                                                                                                        | Total current liabilities                                                          | 0.20                           | 0.28                            | 27%      | Increase in debtor realisation time related to subsidiary companies.                                              |
| Debt-equity ratio (in times)                | Long term liabilities + short term borrowings                                                                               | Total equity                                                                       | 6.69                           | 0.60                            | 15%      | During the year 2023-24, Company has issued and allotted the share warrants                                       |
| Debt service coverage ratio (in times)      | Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments | Debt service = Interest + principle repayments                                     | (0.60)                         | 20.94                           | -100%    | The profits are less as there is a reduction in revenue                                                           |
| Return on equity ratio (in %)               | Profit for the year                                                                                                         | Average total equity                                                               | -0.11                          | 19.51                           | 102%     | the companies profits are high due to the profits recognised on the fair value measurement of investment property |
| Trade receivables turnover ratio (in times) | Revenue from operations                                                                                                     | Average trade receivables                                                          | 2.65                           | -                               | -100%    | Increase in debtor realisation time                                                                               |
| Net capital turnover ratio (in times)       | Revenue from operations                                                                                                     | Average working capital (ie., Total current assets less Total current liabilities) | (0.24)                         | 87.44                           | -38%     | Effective management of current assets and current liabilities                                                    |
| Net profit ratio (in %)                     | Profit for the year                                                                                                         | Revenue from operations                                                            | (1.29)                         | (1.83)                          | 171%     | the companies profits are high due to the profits recognised on the fair value measurement of investment property |
| Return on capital employed (in %)           | Earning before tax and finance cost                                                                                         | Capital employed = Net worth + Deferred tax liabilities                            | (0.04)                         | 1.09                            | -103%    | the companies profits are high due to the profits recognised on the fair value measurement of investment property |
| (k) Return on Investment                    | Income generated from invested funds                                                                                        | Average invested funds in treasury investments                                     | -                              | -                               | -        | NIL returns as the subsidiary incurring losses                                                                    |

### 34. Employee Benefits

#### (i) Leave obligations

The leave obligation covers the Group's liability for earned leave which is unfunded.

#### (ii) Defined contribution plans

The Group has defined contribution plan namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

| Particulars                            | 31 March 25 | 31 March 24 |
|----------------------------------------|-------------|-------------|
| Group's Contribution to Provident Fund | 22.41       | 32.61       |

**(iii) Post- employment obligations**

**a) Gratuity:**

The Group provides for gratuity for employee's as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

**Reconciliation of opening and closing balances of the present value of the defined benefit obligation as at the year ended March 31, 2025 are as follows:**

| Particulars                                                                  | As at March 31, 2025 | As at March 31, 2024 |
|------------------------------------------------------------------------------|----------------------|----------------------|
| <b>I. Change in Benefit obligation :</b>                                     |                      |                      |
| <b>Present value of obligation as at the beginning</b>                       | <b>86.42</b>         | <b>84.21</b>         |
| Interest Cost                                                                | 5.65                 | 5.32                 |
| Current Service Cost                                                         | 17.84                | 12.52                |
| Benefits paid                                                                | (8.37)               | -                    |
| Actuarial (gain) / loss                                                      | (5.33)               | (15.63)              |
| <b>Present value of obligation at the end of the period</b>                  | <b>96.21</b>         | <b>86.42</b>         |
| <b>II. Expenses to be recognized in the Statement of Profit &amp; Loss :</b> |                      |                      |
| Interest Cost                                                                | 5.65                 | 5.32                 |
| Current Service Cost                                                         | 17.84                | 12.52                |
| Expected return on Plan Assets                                               | -                    | -                    |
| Net Actuarial (gain)/loss recognized in the period                           | -                    | -                    |
| Premium Expense                                                              | -                    | -                    |
| <b>Expenses recognized in the statement of Profit &amp; Loss</b>             | <b>23.49</b>         | <b>17.84</b>         |
| <b>III. Amounts to be recognized in the Balance Sheet:</b>                   |                      |                      |
| Present value of Obligation as at the end of the period                      | 96.21                | 86.42                |
| Fair value of Plan Assets at the end of the period                           | -                    | -                    |
| Funded Status                                                                | 96.21                | 86.42                |
| Unrecognised Past Service cost                                               | -                    | -                    |
| <b>IV. Principal Assumptions:</b>                                            |                      |                      |
| discount rate                                                                | 6.75% p.a.           | 7.25% p.a.           |
| Salary Escalation Rate                                                       | 10% p.a.             | 10% p.a.             |

## V) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

| Particulars        | Key assumptions |               | Defined benefit obligation |               |               |                           |               |               |
|--------------------|-----------------|---------------|----------------------------|---------------|---------------|---------------------------|---------------|---------------|
|                    |                 |               | Increase in assumption by  |               |               | Decrease in assumption by |               |               |
|                    | 31 March 2025   | 31 March 2024 | Rate                       | 31 March 2025 | 31 March 2024 | Rate                      | 31 March 2025 | 31 March 2024 |
| Discount rate      | 6.75            | 7.25%         | 10%                        | (7.27)        | (5.66)        | 10%                       | 8.42          | 6.50          |
| Salary growth rate | 10.00%          | 10.00%        | 10%                        | 8.09          | 6.70          | 10%                       | (7.13)        | (5.59)        |
| Withdrawal rate    | 10.00%          | 10.00%        | 10%                        | (2.07)        | (1.33)        | 10%                       | 2.32          | 1.47          |

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

### VI) Risk exposure

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed below:

#### Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

#### Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

#### Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

### 35. Related Party Disclosures:

#### Names of related parties and nature of relationships:

| Names of the related parties                      | Nature of relationship                                  |
|---------------------------------------------------|---------------------------------------------------------|
| <b>A. Key Management Personnel</b>                |                                                         |
| i) M. Satyendra                                   | Chairman & Managing Director                            |
| ii) J V Rama krishna                              | CFO                                                     |
| iii) Divya Agrawal                                | Company Secretary & Compliance officer                  |
| <b>B. Directors</b>                               |                                                         |
| i) M. Sunitha                                     | Director                                                |
| ii) Ramesh Babu Nemani                            | Independent Director                                    |
| iii) Nukala Ashwanth                              | Independent Director                                    |
| iv) Avinash Vashishta                             | Director                                                |
| <b>C. Vishwashree Enterprises Private Limited</b> | Enterprise in which Directors have Substantial Interest |

#### D. Transactions with Related Parties

| Particulars                             | Nature of Transaction | 2024-2025 | 2023-2024 |
|-----------------------------------------|-----------------------|-----------|-----------|
| M. Satyendra                            | Remuneration          | 101.75    | 58.40     |
| Nukala Ashwanth                         | Sitting Fee           | -         | 1.50      |
| Ramesh Babu Nemani                      | Sitting Fee           | -         | 1.00      |
| M. Satyendra                            | Loans Received        | 541.80    | 364.72    |
| M. Satyendra                            | Loans Repaid          | 285.10    | 284.65    |
| M. Sunitha                              | Loans Received        | 50.00     | 24.41     |
| M. Sunitha                              | Loans Repaid          | -         | 68.25     |
| Avinath Vashishta                       | Loans Received        | 85.00     | -         |
| Vishwashree Enterprises Private Limited | Loans Received        | 2,177.41  | 1,117.05  |
| Vishwashree Enterprises Private Limited | Loans Repaid          | 1,064.51  | 490.06    |
| Divya Agarwal                           | Remuneration          | 10.66     | 10.66     |
| J V Ramakrishna                         | Remuneration          | 11.54     | 11.54     |
| Vishwashree Enterprises Private Limited | Interest paid on Loan | 172.98    | 7.08      |

### 36. Contingent liabilities and commitments

| Particulars                                                                                                             | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>a. Contingent liabilities</b>                                                                                        |                      |                      |
| Claims against the company not acknowledged as debt                                                                     |                      |                      |
| (i) Disputed liability in respect of Income Tax demands relating to A.Y 2016-17 pending at Income tax department, (CIT) | 380.38               | 380.38               |
| <b>Total</b>                                                                                                            | <b>380.38</b>        | <b>380.38</b>        |

### 37. Segmental Reporting :

The Group's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The Group is currently focused on two segments.

The business segments comprise the following:

- Software services : Software development and maintenance services
- Online Pharmacy Platform services: provision of software platform and business support services using Software.
- 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
- 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.

| PARTICULARS                                             | Year Ended        |                  |
|---------------------------------------------------------|-------------------|------------------|
|                                                         | March 31, 2025    | March 31, 2024   |
| <b>1. Segment Revenue</b>                               |                   |                  |
| (a) Software services                                   | 1,209.39          | 966.46           |
| (b) Online Pharmacy Plat form Services                  | 34.77             | 16.94            |
| (c) Online Trade of pharmaceutical products             | 59.04             | 299.95           |
| (d) Online Education Services                           | 213.07            | 157.75           |
| (e) Real Estate                                         | 112.36            | -                |
| (f) Leasing Activity                                    | -                 | 23,593.73        |
| <b>Gross Revenue from sale of Products and services</b> | <b>1,628.63</b>   | <b>25,034.83</b> |
| <b>2. Segment Results</b>                               |                   |                  |
| (a) Software services                                   | (1,729.86)        | (2,283.34)       |
| (b) Online Pharmacy Plat form Services                  | (301.71)          | (444.64)         |
| (c) Online Trade of pharmaceutical products             | (1.15)            | (315.92)         |
| (d) Online Education Services                           | 1.23              | 32.43            |
| (e) Real Estate                                         | 108.85            | (0.29)           |
| (f) Leasing Activity                                    | -                 | 23,593.73        |
| <b>Profit before tax</b>                                | <b>(1,922.64)</b> | <b>20,581.97</b> |
| <b>3. Segment Assets</b>                                |                   |                  |
| (a) Software services                                   | 4,114.21          | 4,001.40         |
| (b) Online Pharmacy Plat form Services                  | 3,192.18          | 2,275.77         |
| (c) Online Trade of pharmaceutical products             | 59.96             | 68.80            |
| (d) Online Education Services                           | 2,909.23          | 2,290.59         |
| (e) Real Estate                                         | 74.09             | 69.07            |
| (f) Leasing Activity                                    | 23,900.00         | 23,900.00        |
| <b>Total Assets</b>                                     | <b>34,249.66</b>  | <b>32,605.63</b> |
| <b>4. Segment Liabilities</b>                           |                   |                  |
| (a) Software services                                   | 9,370.15          | 6,417.05         |
| (b) Online Pharmacy Plat form Services                  | 3,008.45          | 1,964.36         |
| (c) Online Trade of pharmaceutical products             | 950.86            | 958.55           |
| (d) Online Education Services                           | 2,905.34          | 2,290.58         |
| (e) Real Estate                                         | 74.00             | 1,020.92         |
| (f) Leasing Activity                                    | -                 | -                |
| <b>Total Liabilities</b>                                | <b>16,308.79</b>  | <b>12,651.46</b> |

### 38. Financial risk management

The Group is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Group assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

#### (A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables.

##### (i) Foreign Currency Risks:

The Group is exposed to currency risk on account of its borrowings and other payables in foreign currency. The functional currency of the Company is Indian Rupee.

#### (B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to maturity financial assets.

With respect to credit exposure from customers, the Group has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances and bank deposits represents Group's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

- i. Credit risk on cash and cash equivalents and other bank balances is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external agencies.
- ii. Credit risk on trade receivables and other financial assets is evaluated as follows:

| Particulars      | 31 March 2025 | 31 March 2024 |
|------------------|---------------|---------------|
| Period (in days) |               |               |
| 1 – 180          | 132.51        | 209.67        |
| More than 180    | 296.31        | 50.98         |
| <b>Total</b>     | <b>428.82</b> | <b>260.66</b> |

(iii) The details of changes in allowance for credit losses during the year

| Particulars                          | For the Year Ended 31 March |             |
|--------------------------------------|-----------------------------|-------------|
|                                      | 31-Mar-2025                 | 31-Mar-2024 |
| Balance at the beginning of the year | 328.21                      | 293.71      |
| Impairment of Trade receivables      | (324.03)                    | 34.50       |
| Balance at the end of the year       | 4.18                        | 328.21      |

#### (iv) Significant estimates and judgements

##### Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

#### (C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Group's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

##### (i) Financing arrangements:

The company had access to the following undrawn borrowing facilities at the end of the reporting period

| Particulars                                                       | As at         |               |
|-------------------------------------------------------------------|---------------|---------------|
|                                                                   | 31 March 2025 | 31 March 2024 |
| Expiring within one year<br>(bank overdraft and other facilities) | -             | -             |

##### (ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

| Particulars                 | Gross Carrying Amount | Less than one year | More than one year |
|-----------------------------|-----------------------|--------------------|--------------------|
| <b>As on March 31 2025</b>  |                       |                    |                    |
| Borrowings                  | 8,902.38              | 5,197.10           | 3,705.28           |
| Other financial liabilities | 4,797.39              | 2,940.49           | 1,856.90           |

### 39. Capital management

#### Capital management and Gearing Ratio

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is debt divided by total capital. The Group includes within debt, interest bearing loans and borrowings.

| Particulars                               | 31 March 2025    | 31 March 2024    |
|-------------------------------------------|------------------|------------------|
| <b>Borrowings</b>                         |                  |                  |
| Current                                   | 5,197.10         | 3,347.88         |
| Non current                               | 3,705.28         | 5,286.46         |
| <b>Total Debt</b>                         | <b>8,902.38</b>  | <b>8,634.34</b>  |
| <b>Equity</b>                             |                  |                  |
| Equity share capital                      | 1,405.00         | 1,405.00         |
| Other equity                              | 16,469.51        | 18,455.92        |
| Money Received against Share Warrants     | 141.38           | 141.38           |
| <b>Total capital</b>                      | <b>18,051.89</b> | <b>20,002.29</b> |
| <b>Gearing ratio in % (Debt/ capital)</b> | <b>49.41%</b>    | <b>43.17%</b>    |

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025 and 31 March 2024.

#### 40. Receipts in Foreign Currency:

| Particulars                   | 2024-2025       | 2023-2024     |
|-------------------------------|-----------------|---------------|
| Revenue from USA & UK Clients | 1,138.92        | 814.70        |
| <b>Total</b>                  | <b>1,138.92</b> | <b>814.70</b> |

#### 41. Expenditure in Foreign Currency:

| Particulars                     | 2024-2025       | 2023-2024     |
|---------------------------------|-----------------|---------------|
| Athena USA including USA branch | 1,065.46        | 272.25        |
| Foreign Currency Outgo          | 2.45            | -             |
| <b>Total</b>                    | <b>1,067.91</b> | <b>272.25</b> |

#### 42. Confirmations

- (i) There is a pending legal dispute against the immovable property located at Manikonda village, Ranga Reddy Dist. However the Group is of the hope in resolving the matter positively.
- (ii) The Group has requested its debtors and creditors to confirm the balances as at the end of half year in respect of trade payables, trade receivables and advances directly to the Statutory Auditors.

#### 43. Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

| Particulars               | 2024-2025       | 2023-2024       |
|---------------------------|-----------------|-----------------|
| <b>Non-current Assets</b> |                 |                 |
| (a) Investment Property   | 9,078.44        | 9,078.44        |
| <b>Total</b>              | <b>9,078.44</b> | <b>9,078.44</b> |

#### 44. Additional disclosure under the regulatory requirements:

- (i) There are no proceeding initiated or pending against the Group as at 31 March 2025 and as at 31 March 2024, under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016).
- (ii) The Group is not declared a wilful defaulter by any bank or financial institution or other lender.
- (iii) The Group has no such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (iv) The Group have not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (v) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (vi) The Group has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (vii) The Group has not traded or invested in crypto or virtual currency during the current year and previous year.
- (viii) There are no Loans or Advances except as disclosed in note 12, in the nature of loans are granted to promoters, directors, KMP's and the related parties (as defined under the Companies Act, 2013,) either severally or jointly with any other person, that are:
  - (a) repayable on demand; or
  - (b) without specifying any terms or period of repayment.

- (ix) Compliance with number of layers if companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
  - (x) The Group has not borrowed any money from banks or financial institutions on the basis of security of current assets during the current year and previous year.
  - (xi) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
  - (xii) There is no dividend declared by the Group during the current year and preceding year.
45. Previous year's figures have been regrouped/reclassified/recasted wherever necessary to confirm to the current year's presentation.

As per our report of even date  
For **RAMANATHAM & RAO**  
Chartered Accountants  
Firm Registration. No. 002934S

Sd/-  
**(V V Lakshmi Prasanna A)**  
Partner  
ICAI Membership No. 243569  
UDIN: 25243569BMMIPI8348

Place: Hyderabad  
Date: 24.05.2025

For and on behalf of the Board

Sd/-  
**M. SATYENDRA**  
Chairman & Managing Director  
(DIN: 01843557)

Sd/-  
**J V RAMAKRISHNA**  
CFO

Sd/-  
**M. SUNITHA**  
Director  
(DIN:06741426)

Sd/-  
**DIVYA AGRAWAL**  
Company Secretary  
(M NO: 48143)

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If undelivered, please return to :

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

2nd floor, Unit No. 203, Gowra Palladium,  
Survey No 8A & 8B1 in Survey Nos. 83/1,  
Serilingampally Mandal, Ranga Reddy District,  
Hyderabad-500081, Telangana India.

CIN: L74140TG1992PLC014182

Web: [www.athenagt.com](http://www.athenagt.com)