

Atoll Solutions Private Limited #229, Second Floor, 2A Main, 5th Cross, New Thippasandra, HAL 3rd Stage, Bangalore – 560075, India Phone: +91 80 40944502

CIN: U72200KA2014PTC075410 E-mail: jithu.n@atollsolutions.com

www.atollsolutions.com

Notice of Annual General Meeting

Notice is hereby given that the 9th Annual General Meeting of the members of the Atoll Solutions Private Limited will be held on September 30, 2023, at 11.00 AM., at the registered office of the Company at No. 221, Second Floor, 7th Cross 1st Stage, Indiranagar Bangalore- 560038 to transact the following business:

Ordinary Business:

Item No. 01:

Subject: To receive, consider and adopt Audited Balance Sheet for the year ended March 31, 2023, the Profit and Loss Account for the year ended on the same date, along with the Reports of the Auditors and Directors thereon.

To consider and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT, the Audited Balance Sheet of the Company as on 31st March 2023, Profit & Loss Account for the year ended on that date, and the Schedules and Notes to the Accounts together with the Auditor's Report and Director's Report thereon as placed before this meeting be and are hereby approved and adopted."

olution

By order of the Board of Directors

For Atoll Solutions Private Limited

Jithendranadh Niruthambath

Director

DIN: 03622281

Date: September 07, 2023

Place: Bangalore



Atoll Solutions Private Limited

#229, Second Floor, 2A Main, 5th Cross, New Thippasandra, HAL 3rd Stage,

Bangalore – 560075, India Phone: +91 80 40944502

CIN: U72200KA2014PTC075410 E-mail: jithu.n@atollsolutions.com

www.atollsolutions.com

Notes:

- 1) Members entitled to attend the general meeting in person shall be entitled to appoint a Proxy, and such Proxy need not be a Member of the Company.
- 2) Proxy forms shall be deposited at the Registered Office of the Company at least 48 hours before the commencement of the general meeting.
- 3) Route map of the venue of AGM is enclosed to this Notes.
- 4) This Annual General Meeting is being convened at a shorter notice, with consent of all the members of the Company.



Atoll Solutions Private Limited #229, Second Floor, 2A Main, 5th Cross,

New Thippasandra, HAL 3rd Stage,

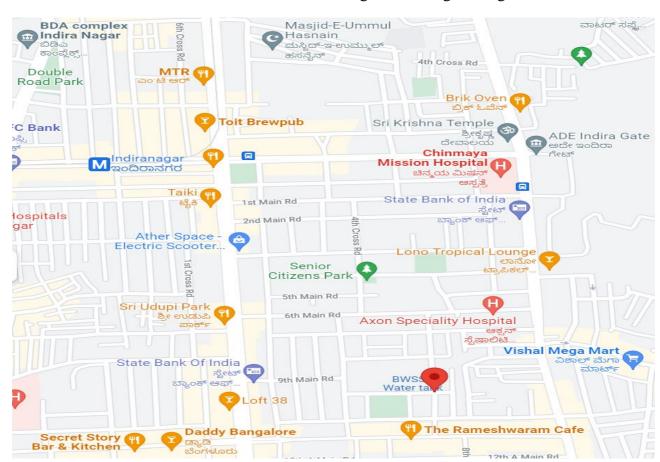
Bangalore – 560075, India Phone: +91 80 40944502

CIN: U72200KA2014PTC075410 E-mail: jithu.n@atollsolutions.com

www.atollsolutions.com

LOCATION MAP WITH ADDRESS TO THE VENUE OF THE 9th AGM OF ATOLL SOLUTIONS PRIVATE LIMITED

Address: No. 221, Second Floor, 7th Cross 1st Stage, Indiranagar Bangalore- 560038



DIRECTORS' REPORT

To,

The Members, **Atoll Solutions Private Limited** Bangalore.

Your Directors have pleasure in presenting their 9thAnnual Report of Atoll Solutions Private Limited (the "**Company**") together with the Audited Statements of Accounts for the financial year ended 31st March 2023.

1) Results of operations and financial performance

The Company's financial performance for the year under review is given hereunder:

(Amount in Indian Rupees)

	(Amount in I	Indian Rupees)
PARTICULARS	FY 2022-23	FY 2021-22
Revenue from services	3,51,38,352	4,03,90,033
Other Income	3,07,299	3,07,783
TOTAL INCOME	3,54,45,651	4,06,97,816
Total Expenses	3,14,84,651	2,83,04,967
Profit before exceptional and extra ordinary items	39,61,000	1,23,92,849
Exceptional/Extraordinary items	0	0
Profit Before Tax	39,61,000	1,23,92,849
Current tax	11,82,204	34,90,543
Deferred tax	(1,29,410)	(23,055)
Profit for the year	29,08,206	89,25,361

2) State of Company's affairs and future outlook

The Company has enjoyed a successful financial year in 2022-23 and is confident of bright future with similar growth.

3) Share Capital

a) Authorised Share Capital:

The Company was incorporated with an Authorised share capital of Rs. 30,00,000/-(Rupees thirty lakhs only), divided into 3,00,000 (three lakhs only) equity shares of Rs. 10/- (Rupees ten only) each and there was no change in the said capital during the year under review.

b) Paid-up Share Capital:

The paid-up share capital of the Company stood at Rs. 20,00,000/- (Rupees twenty lakhs only), divided into 2,00,000 (two lakh only) equity shares of Rs. 10/- (Rupees ten only) each, fully paid.

4) **Dividend**

Your directors do not recommend any dividend for the year under review on its equity shares.

5) Conservation of energy, technology absorption, foreign exchange earnings and outflows

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outflows as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished hereunder.

a) Conservation of energy:

The operations of the company are not energy intensive and therefore information on steps taken or impact on conservation of energy, utilization of alternative energy sources and capital investment on energy conservation equipment is not provided. However, the company has used its best endeavours to conserve consumption of energy wherever feasible.

b) <u>Technology absorption</u>:

The Company realizes the importance of innovation and constant improvements in key areas of business. As business and technologies are changing constantly, your Company continued its focus on quality up gradation of software development processes and software product enhancements. This has helped in achieving the desired objectives.

The Company has not imported any technology during the last three (3) years reckoned from the beginning of the financial year. Accordingly, no information is provided pursuant to rule 8(3)(B)(iii) of the Companies Accounts Rules, 2014.

c) Foreign Exchange Inflows & Outflows:

The Company has made the following earning and expenditure in foreign exchange during the year in review.

Particulars	Amount (in Rs)
Earnings -Services exported and realised	2,59,49,582
Expenditure	
Import Purchases	58,74,000

6) Material changes and commitments after the Balance sheet date

No material changes and commitments affecting the financial position of the Company occurred between end of the financial year to which this financial statement relate, i.e., 31st March 2023 and to the date of this report.

7) Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Indian Companies Act, 2013 "every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee. During the 8th financial year from 1st April 2022 to 31st March 2023, the Company does not fall within the thresholds provided in Section 135 of the Companies Act, 2013. Therefore, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under review.

8) Loans, guarantees or investments made under Section 186 of the Companies Act, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the provision is not applicable.

9) Particulars of Contracts or Arrangements made with related parties

Particulars of contracts and arrangements with related as covered under section 188 of the Companies Act, 2013 is enclosed in **Form AOC-2 as Annexure A** to this Report. All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business.

10) Particulars of Employees under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

11) Risk Management

Risk Management at the Company is to create and protect shareholder value by minimizing threats or losses and identifying and maximizing opportunities and also to establish a safe working environment for the employees. An enterprise wide risk management framework is applied so that effective management of risks is an integral part of every employee's job. The Board is of the opinion that there are no major risks affecting the existence of the Company.

12) Internal Control System and their adequacy

The Board is of the opinion that adequate internal controls exist, commensurate with the size and nature of operations of the Company.

13) Extract of the Annual return

The requirement of attaching extract of the Annual Return in Form MGT-9 has been withdrawn by Ministry of Corporate Affairs, Government of India, effective from FY 2020-21. Hence, extract of annual return is not being enclosed to the Report.

14) Board of Directors' Meetings

During the year under review, your Board of Directors met four (4) times, as per the details given below:

- a) Board Meeting 01: May 20, 2022
- b) Board Meeting 02: August 05, 2022
- c) Board Meeting 03: September 07, 2022
- d) Board Meeting 04: November 30, 2022
- e) Board Meeting 05: December 14, 2022
- f) Board Meeting 06: February 09, 2023

The interval between the Board Meetings was within the period prescribed under the Companies Act, 2013.

15) Directors' Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:

a) in preparation of the annual accounts for the year under review, the applicable accounting standards have been followed;

- b) the Directors have selected such accounting policies and applied then consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year under Review and of the profit and loss of the Company for that year;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts were prepared on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

16) **Deposits**

The Company has not invited/accepted any deposits from public during the financial year under review. There were no unclaimed or unpaid Deposits as on 31st March 2023

17) Directors and Key Managerial personnel

During the financial year under review, constitution of the Board of Directors was as follows:

Sl. No	Name of the Director and DIN	Designation	Date of appointment	Date of cessation
1)	RAJA SUJITH NIRUTHAMBATH DIN: 00422082	Director	21-Jul-2014	NA
2)	JITHENDRANADH NIRUTHAMBATH DIN: 03622281	Director	21-Jul-2014	NA
3)	PADMAJYOTHI THUNNAN DIN: 03622297	Director	18-Aug-2019	NA

18) Statutory Auditors and Auditors Report.

M/s. Harsha Bharathi & Associates, Chartered accountants (membership number 225381), registered as a sole proprietor with the Institute of Chartered Accountants of India in the name and style Harsha Bharathi and Associates, Chartered Accountants, Bangalore, was appointed as statutory auditors for the Company at the 6thAnnual general meeting of the Company for a period of five (5) years until FY 2024-25.

Accordingly, there is no change in the statutory auditors of the Company during the FY 2022-23.

The auditor's report does not contain any qualification, reservation or adverse remarks. There have been no frauds reported by the auditors under section 143(12) of the Act.

19) Significant material orders passed by the Regulators/Courts/Tribunal

During the year under review, there were no such significant material orders passed by the regulators/courts/tribunal, which would impact the going concern status of the Company and its future operations.

20) Disclosure under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year in review, no cases were filed or required to be disposed pursuant to provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

21) Acknowledgements

The Directors wish to place on record their appreciation to the wholehearted support extended by Holding Company, Employees, Business Associates, Bankers, and the Government Authorities.

Your Directors appreciate and value the trust imposed upon the Company by the Members of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

ATOLL SOLUTIONS PRIVATE LIMITED

RAJA SUJITH NIRUTHAMBATH

DIRECTOR DIN: 00422082

Date: September 15,2023

Place: Bangalore

JITHENDRANADHNIRUTHAMBATH

DIRECTOR

DIN: 03622281

Date: September 15, 2023

Place: Bangalore



Annexure-A

FORM AOC -2

(Pursuant to clause (m) of sub-section (3) of section 134 of the Act and Rule 8(3) 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 sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under the third proviso thereto.

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

The company has not entered into any related party contracts or transactions that are not on an arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The Company has entered into following related party transactions that are on arms' length basis in the financial year 2022-23.

Sl. No.	Particulars	Details
1.	Name (s) of the related party &	Jithendrandh Niruthambath,
	nature of relationship	Director
2.	Nature of arrangements/transaction	Director's renumeration
3.	Duration of the	Ongoing
	arrangements/transaction	
4.	Director's remuneration	Rs. 32,40,000/-
	Expenses Reimbursement Balance	Rs. NA
	Unsecured Loan Balance	Rs. NA

(continued...)

Sl. No.	Particulars	Details
1.	Name (s) of the related party &	Padmajyothi Thunnan
	nature of relationship	Director
2.	Nature of arrangements/transaction	Director's renumeration
3.	Duration of the	Ongoing
	arrangements/transaction	
4.	Director's remuneration	Rs. 32,40,000/-
	Expenses Reimbursement Balance	Rs. NA
	Unsecured Loan Balance	Rs. NA

For Atoll Solutions Private Limited

RAJA SUJITH NIRUTHAMBATH

Director

DIN: 00422082

Date: September 15, 2023

Place: Bangalore

JITHENDRANADH NIRUTHAMBATH

Director

DIN: 03622281

Date: September 15, 2023

Place: Bangalore



To the Members of

ATOLL SOLUTIONS PRIVATE LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of ATOLL SOLUTIONS PRIVATE

LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and

Loss, 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 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 state of affairs of the

Company as at March 31, 2023, its profit (or Loss), and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit 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 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 together with the

ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies

Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and

appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the

information included in the Director's Report but does not include the financial statements and our auditor's report

thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in

doing so, consider whether the other information is materially inconsistent with the financial statements or our

knowledge obtained in the audit or otherwise appears to be materially misstated.

Page 1 of 10

No.5, Sharvi, 4th Cross, Arehalli, Off Ittamadu Main Road, Uttarahalli, Bangalore 56006

Ph: +91 80 29742167, Email: hb@hbassociates.co.in

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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

Page 2 of 10

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.
- 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 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 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 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

Page 3 of 10

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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. 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, and the Cash Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under Section 143(3)(i) of the act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
 - g) 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 does not have any pending litigations which would impact its financial position.
 - 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either

ATHI & ASSO

Page 4 of 10

from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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, other than as

disclosed in the notes to the accounts, no funds have been received by the company from any

person(s) or entity(ies), including foreign entities ("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; and

(c) Based on audit procedures which we 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

(a) and (b) contain any material mis-statement.

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.

For Harsha Bharathi & Associates LLP

Chartered Accountants

ICAI Firm's Registration No. S200134

Harsha M

Partner

Membership No: 225381

UDIN: 23225381BGTPEL

Place: Bangalore

Date: 15 September 2023

Page 5 of 10

Annexure 1 referred to in paragraph [1] under Report on Other Legal and Regulatory Requirements of our report of even date

Annexure to the Independent Auditor's Report of even date to the members of **ATOLL SOLUTIONS**PRIVATE LIMITED, on the financial statements for the year ended 31st March 2023.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of Property, Plant and Equipment ('PPE'):

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year. Pursuant to the programme, certain items of PPE have been verified by the management during the year, and no material discrepancies have been noticed on such verification.
- c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023 and accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and accordingly, the requirement to report on clause 3(i)(e) of the Order is not applicable to the Company.

(ii) In respect of Inventories:

a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class if inventories were noticed on such physical verification.

Page 6 of 10

Chartered

Accountant

- b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanation given to us, the Company during the year has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii) of the Order are not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given any loans, made investments or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 (the 'Act'). Hence the provisions of clause 3(iv) of the Order are not applicable.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Company is not in the business of sale of any goods or provision of such services as prescribed by the Central Government under section 148(1) of the Act. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, goods and service tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to duty of excise, sales tax, service tax and value added tax are not applicable to the Company for the year ended March 31, 2023.

Page 7 of 10

- b) According to the records of the Company, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, cess and other statutory dues which have not been deposited on account of any disputes.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)

- a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- b) The company is not declared wilful defaulter by any bank or financial institution or other lender;
- c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) On an overall examination of the standalone 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 subsidiaries.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

(x)

- a) According to the information and explanations given to us and on the basis of the books and records examined by us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3 (x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of the books and records examined by us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

Page 8 of 10



- b) During the year, no report under sub-section (12) of section 143 of the Act, 2013 has been filed by the secretarial auditor or by us in Form ADT 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- (xii) In our opinion, the Company is not a nidhi company as per the provisions of the Act. Therefore, the provisions of clause 3(xii)(a) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Act where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi)

- a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

Page 9 of 10

No.5, Sharvi, 4th Cross, Arehalli, Off Ittamadu Main Road, Uttarahalli, Bangalore 560061 Ph: +91 80 29742167, Email: hb@hbassociates.co.in

* FRN.

- (xvii) The Company has not incurred cash losses in the current year. The Company has not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 25 to the standalone financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, 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 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) The provisions of Section 135 towards corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

For Harsha Bharathi & Associates LLP Chartered Accountants ICAI Firm's Registration No. S200134

Harsha M Partner

Membership No.225381

UDIN: 23225381BGTPEL6877

Place: Bangalore

Date: 15 September 2023

Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: No. 221, Second Floor, 7th Cross, 1st Stage, Indiranagar, Bengalore-560038)

Balance Sheet as at 31 March 2023

me in moon

Particulare	(R			
Particulars	Note	31 March 2023	31 March 202	
L EQUITY AND LIABILITIES				
[1] Shareholders' funds				
(a) Share Capital	2	2,000	2,000	
(b) Reserves and Surplus	1 3	15,394	12,486	
Total	1 -	17,394	14,486	
(2) Non-current Habilities				
(a) Long-term Borrowings	4	244	465	
(b) Long-term Provisions	5	2.031	1.507	
Total		2,275	1,972	
(3) Current finbilities				
(a) Short-term Borrowings	6	879	1,560	
(b) Trade Payables	7			
- Due to Micro and Small Enterprises		53	72	
- Due to Others		638	443	
(c) Other Current Liabilities	8	2,208	2,214	
(d) Short-term Provisions	9	2,922	1,393	
Total		6,700	5,682	
Total Equity and Liabilities		26,369	22,140	
II. ASSETS				
(1) Non-current essets				
(a) Property, Plant and Equipment and Intangible Assets				
(I) Property, Plant and Equipment	10	2,107	2,228	
(ii) Intangible Assets	10	124	6	
(iii) Intangible Assets under Development	10	6,631	217	
(b) Deferred Tax Assets (net)	11	381	251	
(c) Other Non-current Assets	12	500	500	
Total		9,743	3,202	
(2) Current unets				
(a) Inventories	13	2,342	2,329	
(b) Trade Receivables	14	9,153	1,831	
(c) Cash and cash equivalents	15	3,755	14,039	
(d) Short-term Loans and Advances	15	641	292	
(e) Other Current Assets	1.7	735	447	
Total		16,626	18,938	
Yatal Assets		26,369	22,140	

See accompanying notes to the financial statements

As per our report of even date For Harsha Sharathi & Associates LLP

Chartered Accountants FRN: S200134

Harsha M

Partner

Membership No: 225381

UDIN: 23225381BGTPEL6877

Place: Bangalore

Date: 15 September 2023

For and on behalf of the Board of Atol! Solutions Private Limited

Myssars

Director

Raje Sujith Niruthamb

Director

03622281

00422082

Place: Bangalore

Date: 15 September 2023

Bangalore

Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: No. 221, Second Floor, 7th Cross, 1st Stage, Indiranagar, Bangalore-560038)

Statement of Profit and loss for the year ended 31 March 2023

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
i or stematis	HOLE	JI March 2023	JI March 2022
Revenue from Operations	18	35,138	40,390
Other Income	19	307	308
Total Income		35,445	40,698
Expenses			
Cost of Material Consumed	20	-	19
Cost of Services Consumed	21	5,465	549
Purchases of Stock in Trade	22	5,764	5,793
Change in Inventories of work in progress and finished goods	23	(13)	797
Employee Benefit Expenses	24	15,520	15,887
Finance Costs	25	36	59
Depreciation and Amortization Expenses	26	279	243
Other Expenses	27	4,433	4,958
Total expenses		31,484	28,305
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,961	12,393
Exceptional Item			-
Profit/(Loss) before Extraordinary Item and Tax		3,961	12,393
Extraordinary Item			
Profit/(Loss) before Tax		3,961	12,393
Tax Expenses	28		
- Current Tax		1,182	3,491
Deferred Tax		(129)	(23)
Profit/(Loss) after Tax		2,908	8,925
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	14.54	44.63
-Diluted (In Rs)	29	14.54	44.63

See accompanying notes to the financial statements

As per our report of even date

For Harsha Bharathi & Associates LLP

Chartered Accountants

FRN: S200134

Harsha M Partner

Membership No: 225381 UDIN: 23225381BGTPEL6877

Place: Bangalore

Date: 15 September 2023

For and on behalf of the Board of Atoll Solutions Private Limited

itheranada Miruthambath

03622281

Raja Sujith Nirutkambath

Director

00422082

Place: Bangalore

Date: 15 September 2023



Atoli Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: No. 221, Second Floor, 7th Cross, 1st Stage, Indiranagas, Bangalore-560038)

Cash Flow Statement for the year ended 31 March 2023

Particulars	Note	31 Merch 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES	11010	24 110/01/2003	32 1910/12/ 2022
Net Profit after tax		2,908	8,925
THE STATE STATE STATE SAME		£,5uo	0,72.9
Depreciation and Amortisation Expense		279	243
Provision for tax		1,053	3,467
Bad debt, provision for doudtfull debts.			1,551
Interest Income		(307)	(83)
Finance Costs		36	59
Operating Profit before working capital changes		3,969	14,163
Adustment for:			
Inventories		(13)	797
Trade Receivables		(7,323)	751
Loans and Advances		11	(11)
Other Current Assets		(733)	135
Other Non current Assets			
Trade Payables		176	(GR)
Other Current Liabilities		(5)	(1,210)
Short-term Provisions		1,529	523
Long-term Provisions		524	176
Cash (Used in)/Generated from Operations		(1,864)	15,255
Tax paid(Net)		1,076	2,807
Not Cash (Used in)/Generated from Operating Activities		(2,940)	12,447
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(6,689)	(329)
Investment in Term Deposits		(775)	(1,870)
Interest received		285	77
Net Cash (Used in)/Generated from Investing Activities		(7,179)	(2,122)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(221)	(298)
Proceeds from Short Term Barrawings		(681)	(327)
Interest Paid		(36)	(59)
Net Cash (Used In)/Generated from Financing Activities		(939)	(483)
Net increase/(Decrease) in Cash and Cash Equivalents		(11,058)	9,842
Opening Balance of Cash and Cash Equivalents		11,182	1,339
Closing Balance of Cesh and Cesh Equivalents	15	124	11.182

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (A5-3), "Cash Flow

See accompanying notes to the financial statements

Charlered Accountants

* LEW.

As per our report of even date For Harsha Shorathi & Associates LLP Chartered Accountants

FRN: 5200134

Harsha M

Partiver Membership No: 225381

UDIN: 232253818GTPEL687

Place: Bangalore

Date: 15 September 2023

For and on behalf of the Board of Atoli Solutions Private Limited

Raja Sujith Niruth

03622281

00422082

Place: Bangalore

Date: 15 September 2023

ons A, Bangalo **Atoli Solutions Private Limited** (CIN: U72200KA2014PTC875410) Notes furning part of the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES

a Rash of accounting

ents of Atoll Solutions Private Limited ("the Company") have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for carbin financial instruments which are remarked at fair values. GAAP comprises mandatory accounting standards as prescribed under the Compenies Act, 2013 (the Act) read with prescribed titule. of the companies (Accountly) fluins, 2014. Accounting policies have been constainedly applied except where a revely-inseed accounting standard is initially adopted or a revision to se existing accounting standard requires a change in the occounting policy hitherite is use.

fo the of estimates

The preparation of financial abatements in conformity with GAAP requires management to make estimates and assumptions that affect the reported belonces of seets and liabilities and disclosure relating to contingent liabilities as at the date of the figuresis statements and reported or during the period

unting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances serrounding the estimates. Changes in estimates are reflected in the financial statements in the period is which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, not of volume and discounts to customers.

Recense from the title of grants is recognised when significant side and rewards of ownership have been transferred to the customer, which is mainly upon delivery, the amount of revenue can be measured reliably and recovery of the consideration is probable. Nevenue from services is recognised in the periods in which the services are rendered.

d Symparty, plant and equipment and intengible assets and Depreciation

is put to use. Depositation on Fiscal assets is provided on Streight Line method as per the schedule if of the Companies Act, 2013. Individual assets conting feet than Re 5,000 are depreciated in full in the year of purchase.

a Frankians and contingent liabilities

The Company recognises a provision when there is a precent obligation as a result of a past event that probably requires an outline of nasources. and a reliable estimate can be made of the amount of the obligation. A disclosure for a contargent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a persons obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclasure is made

1 Prime Proched Commo

Psevious year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Current Tax: Provision is reade for the current year income tax on the basis of Income tax computed after taking into consideration of all allowable

Deliarred Tax: Deliarred tax seast or inhibity reflects the effect of timing differences between the accounting income and the taxable income for the puriod. The deferred tex access or distribution are recognised using the tax rates that have been exected or substantively exected by the below sheet date.

Chanara

SAAH * ES

O'HARATA

As per our repart of even data

For Harsha Bharathi & Associates LLP & ASSOCIATE

Chartered Accountants

FRN: \$200134

1/2

Membership No. 225381 UON: 22225381861PE16877

Place: Bangaloru

Date: 15 September 2023

Salutions Private Unified

0

Bandaloge

*

力

Olinios

20

00422082

Date: 15 September 2023

Atoll Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

Share Capital		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 300000 (Previous Year -300000) Equity Shares	3,000	3,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 200000 (Previous Year -200000) Equity Shares paid up	2,000	2,000
Total	2,000	2,000

(i) Reconciliation of number of shares

Particulars	31 Marci	31 March 2023		
Equity Shares	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	2,00,000	2,000	2,00,000	2,000
Issued during the year				-
Deletion				
Closing balance	2,00,000	2,000	2,00,000	2,000

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March	31. March 2023		2022
Name of Shareholder	No. of shares	In %	No. of shares	in %
Jithendranadh Niruthambath	1,46,000	73.00%	1,46,000	73.00%
Raja Sujith Niruthambath	10,000	5.00%	10,000	5.00%
Padmajyothi Thunann	20,000	10.00%	20,000	10.00%
Sumit Dev	20,000	10.00%	20,000	10.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jithendranadh Niruthambath	Equity	1,46,000	73.00%	0.00%
Raja Sujith Niruthambath	Equity	10,000	5.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of 5hares	No. of Shares	% of total shares	% Change during the year
Jithendranadh Niruthambath Raja Sujith Niruthambath	Equity Equity	1,46,000 10,000	The second second	
Samuel Car	\$ \	Jellien	den	any
Chareled Charles of Accountants of A) =	0 (Julions P	JE (
THIN 32		1	To Bang	121

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

Particulars of Long term Borrowings

Name of Lender/Type of Loan

Total

3 Reserves and Surplus		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Statement of Profit and loss		
Balance at the beginning of the year	12,486	3,561
Add: Profit/(loss) during the year	2,908	8,925
Balance at the end of the year	15,394	12,486
Total	15,394	12,486

Long term borrowings		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Secured Term loans from banks	244	465
Total	244	465

1		instannents	Histolisticity
5	Long term provisions		(Rs in '000)
	Particulars	31 March 2023	31 March 2022
	Provision for employee benefits	2,031	1,507

Nature of Security

Particulars	31 March 2023	31 March 2022
Unsecured Loans and advances from related parties	879	1,560
Total	879	1,560

Trade payables		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises	53	72
Due to others	638	443
Total	691	515

Chartered College Accountants 6

Minder NR Bangalor

No of

1,507

Monthly

2,031

Rate of Interest

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410)

Notes forming part of the Financial Statements

Particulars	Outstanding for	or following perio	ds from due date	of payment	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	53				53
Others	586	50	1		638
Disputed dues-MSME		1	- 1		
Disputed dues- Others					
Carlo traked					601

Sub total 691

MSME - Undue 0thers - Undue 691

Total 691

7.2 Trade Payable ageing schedule as at 31 March 2022 (Rs in '000)
Particulars Outstanding for following periods from due date of payment More than 3 Total

Less than 1 year 1-2 years 2-3 years years MSME 72 72 Others 424 1 18 443 Disputed dues- MSME Disputed dues Others Sub total 514 M5ME - Undue Others - Undue Total 514

8 Other current Rabilities (Rs in '000)

Other Current Radmines		(ns in ooo)
Particulars	31 March 2023	31 March 2022
Statutory dues		
-TDS on Professional Fees(Non Company)	41	39
-TDS on Rent	1 . 1	6
-TDS on Rent 1941	6	-
-TDS on Salary	337	207
Others	56	48
Salaries and wages payable	- 1	623
Advances from customers	1,541	1,063
Other payables		
-GST Payable	53	47
-HDFC Credit Card	163	156
-Output CGST @ 9%		7
-Output SGST @ 9%	1 - 1	7
-Pooja Kothari	- 11	11
Total	2,208	2,214

CHARLES OCH A FRN SOON

Courtions Of NA WA-

Atoll Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

Short term provisions		(HS IN '000)
Particulars	31 March 2023	31 March 2022
Provision for employee benefits Audit Fees Payable	2,802 120	1,333 60
Total	2,922	1,393



Mendin Wh.

Atod Solutions Private Umited (on: urzaookaaserranssus) Notes forming part of the Financial Statements

10 Property, Plant and Equipment			-			-	-	-	-	(Rain 000)
Marrie of Assets		-	Gross	Gras Black			Depreklation un	Depreciation and Americation		Vet Slock
		Auon GLApritz	Addition	Deduction	Asen 81-Mar-23	As on 01-4pr-22	forthe	Desuction	Acon 11-Mar-23	As on 31-Msr-23
III December 9 lant and for increase										
Pask and readlinery		800	151		类	222	III		333	425
Furniture and faitures		z			×	37	**		4	05
Office equipment		4			2	90			33	32
Motor vehicles		2,443			2,483	705	157	*	862	1,621
Teast		3221	154		3,379	886	6/2		1,272	2307
II) Intangible Assets		950			969	ě			ţ.	
otens Completed		I	110		318	***				118
Total		101	118		38	121			121	124
Name of Amels		-	Grass	Grass Block		-	Depreciation an	Depreciation and Americation		Net Block
	L	As on 61-Apr-21	Addition	Deduction	Ason 31-Mer-22	As on	for the	Deduction	As on 13-Mar-22	As on 31-Mar-22
(i) Property, Mars and Equipment Plant and manishery		878	371	282	009	418	70	122	721	378
Smithre and fotures		222	N	352	**	107	8	22	Pro or	15
Office aquipment		P)	22		2	36	4	V	98	#
Water vehicles		2,483			2,433	28	157	A.	705	1,778
Fottei		1201	422	1943	3,223	1,098	243	泉	88	3,228
(il) interrupted e Assetts Computer software		178			128	121			123	10
Patenta Loanpieted						٠		*	4	
Total		128			128	121	1	1.	321	9
Hill Intengible Assets under Revolopment	logment								6,631	217
ntanglife assets under development	bet									(Rs in 000)
Particulant									31 Murch 2023 31 Wenth 2022	31 Warch 2022
Opening Salance Add: Addition during the year east Cardialised durine the year									1 1 1	
Cooling Balanco										-
intanglate assets under deselopment ageing Schedule	nent ngelng Schedul									(Rs in 300)
Manufal a sample codes		Amount in CATP for a period of	for a period of		3t March 2003		Amount in CMP for a period of	* for aperiod of		31 Warch 3022
devolution assets under	Late Plac Lunar	1.3 Vases	3.2 7.000	More than 3	Total	Some Share I wante	4.3 Vanne	2.2 Vanes	Manethan 3	Torrel

Total 2-3 Years Less than 1 years 1-2 Years 217 Total 2-3 Years Less than 1 year 1-2 Years

The deeds of immorable properties (other than immorable properties where the Conpany is the lease and the leases agreements are dary executed in favour of the leases) discharged in the standard an inella in the name of the Conpany Sine allossing

YE100

Solutions

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

Particulars	31 March 2023	31 March 2022
Deferred tax assets net	381	251
otal	381	251

Particulars.	31 March 2023	31 March 202
Security Deposits	500	500
Total	500	500

Particulars	31 March 2023	31 March 202
mished goods	2,342	2,329
Total	2,342	2,329

Trade receivables		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Unsecured considered good	9,153	1,831
Total	9,153	1,831

	Outstanding for following periods from due date of payment					
Particulars	Loss than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables- considered good	9,153					9,153
Undisputed Trade Receivables- considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						-
Sub total						0,153
Undue - considered good						
Total						9,153

	Duta	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total	
Undisputed Trade receivables- considered good	1,205	6	620			1,830	
Undisputed Trade Receivables- considered doubtful		130-11					
Disputed Trade Receivables considered good							
Disputed Trade Receivables considered doubtful							
Sub total						1,830	
Undue - considered good							
Total						1,830	



Bango WR M.

Atoli Solutions Private Limited (CIN: U72200KA201APTC075410) Notes forming part of the Financial Statements

Cash and cash equivalents Particulars	31 March 2023	31 March 2023
7.44.44.45.1	Va maran sees	VA THEIGH EDE
Cash on hand	22	29
Ballances with banks in current accounts	102	11,153
Cash and cash equivalents - total	124	11,182
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	3,632	2,857
Total	3,756	14,039

Particulars	31 March 2025	32 March 2022
Loans and advances to employees	416	179
Advances to suppliers	225	113
Total	541	292

Other current assets		(Rs in '000
Particulars	31 March 2023	31 March 2023
Interest accrued	34	12
Balance With Government Authorities	15	15
E-Cash Ledger - IGST		6
Income Tax Refund Receivable	256	6 362
Input OBST @ 9%	111	8
Input IGST #9 18%	72	8 8 7 29
Input SGST @ 9%	111	7
Prepaid Expenses	136	29
Total	735	447

Revenue from aperations		(Re in '000)	
Particulars	31 March 2023 31 March 2	202	
Sale of products			
Oiscount	[2]	+	
-Others	9,005 10,	620	
Sale of services	26,135 29,	,770	
Total	35,138 40,	,390	

ther Income (Rs in		(Rs in '000
Particulars	31 March 2023	31 March 2022
Interest Income Other non-operating Income (net of expenses)	307	222 86
Total	307	308

Particulars	31 March 2023	31 March 2022
Packing Material Consumed		
Opening stock	- 1	
Purchases	- 1	19
Less. Closing stock	- 1	
Total	-	19
Total		19

Chartered Charte

Bangalore W.

Atoll Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

22. Cost of Services Consumed		(Rs In '000)	
Particulars	31 March 2023	31 March 2022	
Assembly Charges		13	
Consultancy Charges	5,465	538	
Total	5,465	549	

Particulars	31 March 2023	31 March 2022
rartionals	31 March 2023	31 March 2022
Customs Duty	327	196
Emergency Situation		9
Import clearance Charges	85	
Import Purchases @18%		3,906
Interstate GST Purchases @ 18%		686
Local GST Purchase @ 12%		9
Local GST Purchases @ 18%		928
Manufacturing cost	2,607	
Non - Docs Fuel Surcharge		57
Total continued	3.019	5,791

Purchases of stock in trade		(Rs in '000)
Particulars	33 March 2023	3). Warch 2022
Total continued from previous page	3,019	5,791
Purchase of Goods Domestic		2
Purchases - Trading	2,463	
Shipping and Handling charges	252	-
Total	3,769	5,793

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	2,329	3,126
Less: Closing Inventories		
Finished Goods	2,342	2,329
Total	(13)	797

Particulars	31 March 2023	31 March 2022
Salaries and wages	14,211	15,556
Contribution to provident and other funds	323	117
Staff welfare expenses	296	36
ESI Old payment	1.13	
Gratuity	577	178
Tatal	15,520	15,887

mence costs		(HIS IN 1000)	
articulars	31 March 2023	32 March 2022	
oterest expense ther borrowing costs	36	58	and delegation as
otal	36	59	Ston's Por
			Solu
SASSOCIATES	7	\	10
The Charles of the State of the		hllrend	W * Banga

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

 25 Depreciation and amortization expenses
 (Rs in '900)

 Particulars
 31 Morch 2023
 31 Morch 2022

 Depreciation
 279
 243

 Total
 279
 243

Particulars	31 March 2023	31 March 2022
	32 (10.01) 2.043	SE MIGROTI EUR
Auditors' Remuneration	60	60
Advertisement	. 7	3
Bad debts	626	1,551
Conveyance expenses	274	133
Freight Inward		1
insurance	272	212
Power and fuel	80	65
Professional fees	26	660
Rent	747	808
Repairs to buildings	208	+1
Repairs to machinery	15	210
Repairs others	- 1	2
Rates and taxes	256	206
Other Business Administrative Expenses	213	138
Calcahone expenses		15
Travelling Expenses	165	42
Miscellaneous expenses	23	115
Other Expenses		
-Other Expenses	116	375
Rank Charges	149	106
nterest on TDS Late Payment	4	
nternet Charges	826	42
ate Fee on GSY	1 - 1	3
Office Expenses	151	
Postage & Courier Charges	17	35
Printing & Stationery	1.3	14
subscription Fee	285	149
Nater Charges	+1	1.7
Total	4,433	4,958

Particulars	31 March 2023	31 March 2022
Current Tax	1,182	3,491
Deferred Yax	(124)	(23)
Total	1,053	3,469

Chartered to Accountants to Accountants

hender Arabin im.

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

men.	300		12.12	-	400	
29	企物	FERRIT	级的	er.	Sh	are

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '000)	2,908	8,925
Weighted average number of Equity Shores	2,00,000	2,00,000
Earnings per share basic (Rs)	14.54	44.63
Earnings per share diluted (Rs)	14.54	44.63
Face value per equity share (its)	10	10

3 Auditors' Remuneration		(Rs in '800)
Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Auditor	60	60
Total	60	60

31

L Earnings in Foreign Currencies	(Rs in '000	
Particulars	31 March 2023	31 March 2022
Export of Goods calculated on FOB basis	25,950	29,770
Total	25,950	29,770

Expenditure made in Foreign currencies		(Rs in '000)
Particulars	31 March 2023	31 March 2022
Import of Goods and Services	5,874	3,972
Total	5,874	3,972

33 Related Party Disclosure

(i) List of Related Parties Jithendranadh Niruthambath Padmajyothi T

Relationship

Director Director

		(Rs in '000)
Relationship	31 March 2023	31 March 2022
Director	3,240	2,480
Director	3,240	2,480
	Director	Director 3,240

Atoli Solutions Private Limited (CIN: U72200KA2014PTC075410)

Notes forming part of the Financial Statements

(III)	Related	Party	Balances

(Rs in '000)

NCIOLCU FAILY DAIGHLES			
Perticulars	Relationship	31 March 2023	31 March 2022
Expense Reimbursment Balance - Jithondronedh Niruthembeth	Director	701	1,331
Oirectors remuneration Payable - Athendranadh Niruthambath	Director	1,244	623
- Padmajyothi T Unsecured loan from Director	Director	450	233
- Jithendranadh Niruthambath	Director	178	229
	Particulars Expense Reimbursment Balance - Jithendrenedh Niruthembath Directors remuneration Payable - Jithendranadh Niruthambath - Padmajyothi T Unsecured Ioan from Director	Particulars Relationship Expense Reimbursment Balance - Jithondronedh Niruthembeth Director Directors remuneration Payable - Jithondronedh Niruthembeth - Padmajyothi T Unsecured Idan from Director	Particulars Relationship 31 March 2023 Expense Reimbursment Balance - Jithondronedh Niruthembath Director 701 Olrectors remuneration Payable - Jithondranadh Niruthambath Director 1,244 - Padmajyothi T Director 450 Unsecured Igan from Director

34 Losns and Advances given to Related Parties

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities

35 Security of Current Assets Against Borrowings

The Company has not made any borrowings from banks and financial institutions on the basis of security of current assets,

36 Details of Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami

37 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government

38 Relationship with Struck off Companies

The Company has no transactions with the companies struck off under Companies Act. 2013 or Companies Act. 1956.

39 Registration of Charge

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

40 Compliance with number of layers of comapanies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

41 Ratio Analysis

Particulars	Numerator/Denominator	31 Merch 2023	31 March 2022	Change in %
(a) Current Ratio	Current Assets Current Liabilities	2.48	3.33	-25,55%
(b) Debt-Equity Ratio	Total Debts Shareholder's Equity	0.06	0.14	-53.83%
(c) Return on Equity Ratio	Profit after Tax Average Shareholder's Equity	18.24%	89.04%	-79.51%
(d) Investory turnover ratio	Total Turnover Average Inventories	15.05	14.81	1.60%
(e) Trade receivables tumover ratio	Total Turnover Average Account Receivable	6.40	13.55	-52.77%
[f] Trade payables turnover ratio	Total Purchases Average Account Payable	9.57	10.59	-9.71%
(g) Net capital turnover ratio	Total Turnovor Net Working Capital	3.54	3.05	16.17%
(h) Net profit ratio	Net Profit Total Turnover	8.28%	22.10%	-62 55%
(i) Return on Capital employed	Earning before interest and taxes Capital Employed	21.59%	75.41%	-71.38%

Chartered Accountants Accountants Accountants Accountants

When purial ith.

Atoll Solutions Private Limited (CIN: U72200KA2014PTC075410) Notes forming part of the Financial Statements

Decrease in Current ration is due to increase in Current liabilities which have been cleared in the the first quarter Reduction in debt equity ratio is due to Repayment of Existing car loan and no fresh loans taken. Reduction in Return on equity is due to lower turnover and and project under development to be completed shortly. Reduction in Net profit Ratio is due to lower turnover and and project under development to be completed shortly. Reduction in Return on Capital Employed is due to lower turnover and and project under development to be completed shortly. Reduction in Trade recievable Turnover Ratio is due to Increase in debtors due to March 23 sales.

- 42 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity The Company has not advanced or loaned or invested funds to any person or entity, including foreign entities (intermediaries) with
- 43 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding

44 Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income

45 Details of Crypto Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

46 Other Statutory Disclosures as per the Companies Act, 2013

A. Compliance with approved scheme(s) of arrangements - The Company has not entered into any scheme of arrangements which B. Valuation of Property, plant and equipment, intangible assets and investment property - The Company has not revalued its

47 Regrouping

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /

As per our report of even date For Harcha Bharathi & Associates LLP Chartered Accountants FRN: \$200134

Harsha M

Partner Membership No: 225381

UDIN: 23225381BGTPEL6877

Place: Bangalore Date: 15 September 2023 For and on behalf of the Board of Atoli Solutions Private Limited

Niruthambath

Director

Niruthambath Direc

Raja Sujith

ons

PVt

03622281 00422082

Place: Bangalore

Date: 15 September 202