

**August 12, 2019**

**BSE Limited**

25<sup>th</sup> Floor,  
P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Script Code: 527007

**National Stock Exchange of India Limited**

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

Dear Sirs,

**Sub : Submission of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2019**

In continuation of our letter dated August 1, 2019 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The Meeting of the Board of Directors commenced at 4:00 pm. and concluded at 07:20 pm.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,  
**For Atcom Technologies Limited**

  
**Mukesh Chaudhary**  
Company Secretary



Encl. : As Above

ATCOM TECHNOLOGIES LIMITED  
CIN: L29299MH1989PLC054224

Regd. Office: 2F Court Chambers, 35 New Marine Lines, Mumbai 400020 Maharashtra (India)  
Tel No: 022 22007001 | Email: atcomcs@gmail.com | Website: www.atcomtech.co.in

# JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418

E-mail: info@jdaca.com Website : www.jdaca.com

## Independent Auditor's Review Report on the Interim Consolidated Financial Results

To  
The Board of Directors  
M/s. Atcom Technologies Limited  
Mumbai.

### Introduction

We have reviewed the accompanying statement of quarterly consolidated unaudited financial results of M/s. Atcom Technologies Limited ('the Holding Company') and its subsidiary & step down subsidiaries (the Company and its subsidiary & step down subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2019 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement which is the responsibility of the Holding Company's management and has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12<sup>th</sup> August, 2019, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("IND-As - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.

### Scope of audit

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Basis for Qualified Conclusion

1. All term loans & working capital facilities availed by the Holding Company from various banks & financial institutions were classified as Non - Performing Assets (NPAs) in earlier financial years. The Holding Company has not made any provision for interest on these loans over the years since no communication was received from the lenders regarding the amount of interest provision as the same were classified as NPAs.
2. The Group has accumulated losses and its networth has been completely eroded. The Holding Company is currently under liquidation in the High Court. Further the Company has also filed a scheme of rearrangement & compromise with the NCLT. These conditions state that a material



uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern.

### Qualified Conclusion

Based on our review conducted as above, *except as stated in the Basis for Qualified Conclusion paragraph above, and based on the consideration of the unaudited financial results of the subsidiary & step down subsidiaries as mentioned below*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition & measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matters

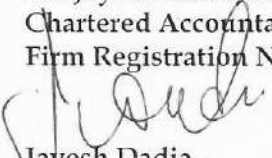
1. The Statement includes the unaudited financial results of the following subsidiary & step down subsidiaries.
  - Anwera Marketing Private Limited - Subsidiary
  - C2M Technologies India Limited (Formerly known as Atco Research & Development Limited) - Step Down Subsidiary
  - Doshi Enterprises Private Limited - Step Down Subsidiary
  - Mentor Capitalist Chambers Private Limited - Step Down Subsidiary

We did not review the financial results of the above mentioned subsidiary & step down subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenue of Rs. 5.40 lacs, total net profit after tax of Rs. 5.33 lacs & total comprehensive income of Rs. 5.33 lacs for the quarter ended 30<sup>th</sup> June, 2019, as considered in the Statement. Further these results have also not been reviewed by the auditors of the above mentioned companies. We have relied on the financial results drawn up & certified by the management up to the same reporting date as that of the Company i.e. 30<sup>th</sup> June, 2019.

2. Attention is drawn to Note 4 of the Statement which states that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and for the quarter ended 31<sup>st</sup> March, 2019, as reported in the accompanying Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

Our conclusion on the Statement is not modified in respect of the above matters.

For Jayesh Dadia & Associates LLP  
Chartered Accountants  
Firm Registration No. 121142W / W100122

  
Jayesh Dadia  
Partner  
Membership No. 033973  
Mumbai  
Dated: 12<sup>th</sup> August, 2019  
UDIN: 19033973AAAAAK6635





**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2019**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from Operations	0.00	0.00	0.00	0.00
	Other Income	6.40	2252.92	0.13	2381.03
	<b>Total Revenue</b>	<b>6.40</b>	<b>2252.92</b>	<b>0.13</b>	<b>2381.03</b>
<b>2</b>	<b>Expenses</b>				
	Cost of material consumed	0.00	-0.93	0.64	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	6.14	0.00	6.14
	Employee benefit Expenses	2.48	0.00	0.33	0.69
	Finance Costs	0.00	0.04	0.00	0.04
	Depreciation and amortisation expenses	5.19	5.38	5.18	20.93
	Other Expenses	1.89	57.39	0.42	118.62
	<b>Total Expenses</b>	<b>9.56</b>	<b>68.02</b>	<b>6.57</b>	<b>146.42</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>-3.16</b>	<b>2184.90</b>	<b>-6.44</b>	<b>2234.61</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>-3.16</b>	<b>2184.90</b>	<b>-6.44</b>	<b>2234.61</b>
<b>6</b>	<b>Tax expense</b>				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit / (Loss) for the period (5-6)</b>	<b>-3.16</b>	<b>2184.90</b>	<b>-6.44</b>	<b>2234.61</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>-3.16</b>	<b>2184.90</b>	<b>-6.44</b>	<b>2234.61</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value of Rs. 10 each)</b>				1534.00
<b>11</b>	<b>Other Equity excluding Revaluation Reserve</b>				(12810.74)
<b>12</b>	<b>Earnings per equity share (of Rs. 10 each)</b>				
	Basic	(0.02)	14.24	(0.04)	14.57
	Diluted	(0.02)	14.24	(0.04)	14.57

**Notes :**

- The above Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on Monday, August 12, 2019. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
- The Consolidated figures for the quarter ended 30th June, 2018 and the quarter ended 31st March, 2019 are not subject to limited review being the first year of adoption of consolidated quarterly results. The above figures are approved by the Board of Directors.

**ATCOM TECHNOLOGIES LIMITED**

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E-mail: info@jdaca.com Website : www.jdaca.com

## Independent Auditor's Review Report on Review of Interim Standalone Financial Results

The Board of Directors  
M/s. Atcom Technologies Limited  
Mumbai

### Introduction

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Atcom Technologies Limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement is the responsibility of the Company's management and has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12<sup>th</sup> August, 2019. Our responsibility is to issue a report on the Statement based on our review.

### Scope of review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Basis for Qualified Conclusion

1. All term loans & working capital facilities availed by the Company from various banks & financial institutions were classified as Non - Performing Assets (NPAs) in earlier financial years. The Company has not made any provision for interest on these loans over the years since no communication was received from the lenders regarding the amount of interest provision as the same were classified as NPAs.
2. The Company has accumulated losses and its networth has been substantially eroded. The Company is currently under liquidation in the High Court. Further the Company has also filed a scheme of rearrangement & compromise with the NCLT. These conditions state that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern.





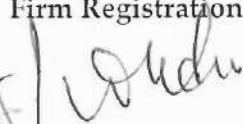
## Qualified Conclusion

Based on our review conducted as stated above, *except as stated in the Basis for Qualified Conclusion paragraph above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("IND-AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other matters

1. Attention is drawn to the fact that the figures for the three months period ended 31<sup>st</sup> March, 2019 as reported in these statements are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.
2. We have not reviewed the accompanying unaudited financial results for the quarter & period ended 30<sup>th</sup> June, 2018 which has been presented solely based on the information compiled by the management & reviewed by G C Patel & Co, Chartered Accountants.

For Jayesh Dadia & Associates LLP  
Chartered Accountants  
Firm Registration No. 121142W / W100122

  
Jayesh Dadia  
Partner  
Membership No. 033973  
Mumbai, dated: 12<sup>th</sup> August, 2019  
UDIN: 19033973AAAAAJ3935



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2019**

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Un-Audited	Un-Audited	Un-Audited	Audited	
1	<b>Income</b>				
	Revenue from Operations	0.00	0.00	0.00	0.00
	Other Income	1.00	2252.92	0.13	2354.19
	<b>Total Revenue</b>	<b>1.00</b>	<b>2252.92</b>	<b>0.13</b>	<b>2354.19</b>
2	<b>Expenses</b>				
	Cost of material consumed	0.00	-0.93	0.64	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	6.14	0.00	6.14
	Employee benefit Expenses	2.48	0.00	0.33	0.69
	Finance Costs	0.00	0.04	0.00	0.04
	Depreciation and amortisation expenses	5.18	5.33	5.13	20.72
	Other Expenses	1.83	41.70	0.42	94.00
	<b>Total Expenses</b>	<b>9.49</b>	<b>52.28</b>	<b>6.52</b>	<b>121.59</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>-8.49</b>	<b>2200.64</b>	<b>-6.39</b>	<b>2232.60</b>
4	Exceptional items	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>-8.49</b>	<b>2200.64</b>	<b>-6.39</b>	<b>2232.60</b>
6	<b>Tax expense</b>				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>-8.49</b>	<b>2200.64</b>	<b>-6.39</b>	<b>2232.60</b>
8	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>-8.49</b>	<b>2200.64</b>	<b>-6.39</b>	<b>2232.60</b>
10	Paid-up Equity Share Capital (Face value of Rs. 10 each)				1534.00
11	Other Equity excluding Revaluation Reserve				(12721.01)
12	<b>Earnings per equity share (of Rs. 10 each)</b>				
	Basic	(0.06)	14.35	(0.04)	14.55
	Diluted	(0.06)	14.35	(0.04)	14.55

**Notes :**

- The above Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on Monday, August 12, 2019. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
- Effective 1st April, 2019, the Company has adopted IND-AS 116 "Leases". However, the Company does not have any lease transactions which would require recognition of lease liability & right-of-use assets. Accordingly the adoption of the standard did not have any impact on the financial results.

**For Atcom Technologies Limited**

**Vikram Doshi**

Chairman &amp; Managing Director



Date : August 12, 2019

Place : Mumbai

**ATCOM TECHNOLOGIES LIMITED**

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