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ANNUAL REPORT 2020-21



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Notice

Notice is hereby given that the Sixteenth Annual General Meeting of the members of Atom Technologies Limited will be held through Video Conferencing/ other Audio Visual means (VC/OAVM) on Thursday, 23rd September 2021 at 2.00 p.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021 together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Shinichiro Nishikawa (Din: 08538151), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sunil Shah (DIN: 02569359), who retires by rotation and being eligible offers himself for re-appointment.
4. To authorize the Board of Directors to fix the remuneration of M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai (Reg. No 118424W), Statutory Auditors of the Company for the audit of the financial year 2021-22.

Special Business:

5. To appoint Mr. Harish Narasappa as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and any other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Harish Narasappa (DIN: 00242111), who was appointed as an additional (Non-executive & Independent) Director on 08th September 2020, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing himself for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from 08th September 2020, subject to Mr. Harish Narasappa satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

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RESOLVED FURTHER THAT any one of the Directors or the Company Secretary or Chief Financial Officer or Chief Executive Officer of the Company, be and are hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

6. **Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, consent be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 200 crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

7. **To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 200 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

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

“RESOLVED THAT in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and

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the Articles of Association of the Company, consent of Members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized to finalize and settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.

8. **Investments, Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or amendments thereto or re-enactments thereof) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the Resolution) to give any loan(s) to any other body corporate or person and/or give any guarantee(s) or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any investments or acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, whether in India or outside India, as may be considered appropriate, beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount or which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by

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the Company, from time to time, in future, shall not exceed a sum of Rs. 150 Crore/- (Rupees One Hundred Fifty Crores), over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the aforesaid resolution to any Director or to the Chief Financial Officer or the Chief Executive officer or the Company Secretary, as it may consider appropriate in order to give effect to the resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs and other concerned Authorities and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

9. Appointment of Mr. Takeo Ueno (DIN: 08538224), as Director of the Company

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder(including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr. Takeo Ueno (DIN:08538224), who was appointed as an Additional Director of the Company with effect from 31st August 2021 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

10. Appointment of Mr. Takeo Ueno (DIN: 08538224), as the Whole time Director of the Company

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), and subject to the approval of the Central

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Government, as may be required, Mr. Takeo Ueno (DIN: 08538224) be and is hereby appointed as the Whole time Director of the Company, to hold office for a period of five years with effect from 31st August 2021 to 30th August 2026, on the terms and conditions of appointment including payment of remuneration with effect from 31st August 2021 as below:

Remuneration:

a. Pay: INR 1,20,00,000/- per annum.

Other Perquisites / Benefits and terms and conditions:

b. Leave with full pay and allowance: Leave with full pay and allowance is as per Company policy.

c. Reimbursements: Reimbursement of local conveyance actually and properly incurred in the course of business as per Company's policy.

d. Mr. Takeo Ueno have been seconded to Atom as per the Services Agreement dated 30th October 2019 between Atom and NTT Data Corporation and the Master Secondment Agreement dated 1st October 2019.

e. Terms of employment are as per Master Secondment Agreement dated 1st October 2019 entered into between NTT Data Corporation and Atom.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee in such manner as may be agreed to by the Board of Directors within the maximum amounts payable to the Directors in terms of the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors and Mr. Dewang Neralla, CEO and Mr. Rahul Jain, CFO and Rupali Chandak, Company Secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

11. To appoint Mr. Arun Rathi as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and any other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arun Rathi (DIN:00019485), who was appointed as an additional (Non-executive & Independent) Director on 31st August 2021, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing himself for the office of Independent Director, be and is hereby appointed as an Independent

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Director of the Company to hold office for five consecutive years commencing from 31st August 2021, subject to Mr. Arun Rathi satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary or Chief Financial Officer or Chief Executive Officer of the Company, be and are hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

By the Order of the Board

Place: Mumbai
Date: 31/08/2021

Sd/-
Rupali Chandak
Company Secretary

Atom Technologies Ltd.

Regd. Office : 4th Floor, Marchon, 401, Suraksha Ace, Plot No. 2-A, CTS No. 34/3, Andheri Kurla Road, Village Chakala, Andheri East, Mumbai Suburban, Maharashtra 400059 Tel.:+91 22 6807 4111 | Email: info@atomtech.in | Website: www.atomtech.in

NOTES – FOR CONDUCTING AND ATTENDING AGM THROUGH VC/ OVAM

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In the View of Covid-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its general circular no. 20/2020 dated May 5, 2020 read with General circular 14/2020 dated April 8, 2020 and General Circular no. 17/2020 dated April 13, 2020 and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent to all members on e- mail ids registered with the Company through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.
3. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.
6. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form on the Company’s website.
7. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2020-21 shall also be available on the Company’s website.
8. The members requested to access the link (Zoom link) sent to their respective email ids to join the meeting.

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9. The members are requested to adhere to the following General Guidelines during the meetings in order to ensure smooth virtual meeting:
10. Members/ invitees are advised to join the meeting at least 15 minutes in advance via Zoom meeting invite, through their respective PC from their home location.
11. No person other than the invited participants should have access to this e-meeting.
12. Kindly download the Zoom meeting App and test the link in advance before the start of the meeting.
13. At the start of the meeting, please keep your video on so that the Company Secretary can complete the roll call.
14. The Company Secretary will undertake roll call to seek a confirmation on the presence of all the Members/ invitees/ Directors.
15. The entire meeting proceedings will be recorded.
16. The Company Secretary/ Organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of speaking.
17. Every participant shall identify himself/ herself at the time of making speaking on any query.
18. To ensure smooth and orderly flow of the meeting, it is recommended that all questions/comments may be raised after the completion of presentation particular agenda item.
19. Please ensure the WIFI/Dongle/hotspot/Router etc. is up and running with good speed during the whole duration of the meeting for enable participation efficiently.
20. In case of any loss of signal/drop out due to any technical glitch please re-join and confirm your presence at the earliest.
21. If member/ invitee need any assistance during the meeting he/ she can reach out to Organiser as details given below:
 - a. Rupali Chandak, Company Secretary.

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22. As the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. In such case, deemed venue of AGM shall be Registered Office of the Company i.e. Suraksha Ace Building, CST No. 34/3, Village Chakala, Plot No. 2-A, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400059.
23. Voting: Member can demand for a poll in accordance with provisions of Section 109 of the Act. If a poll is required on any item, the members are requested to send their votes to Rupali.chandak@atomtech.in. The Members/Invitees are requested to send their votes through the registered Email addresses only.

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Regd. Office : 4th Floor, Marchon, 401, Suraksha Ace, Plot No. 2-A, CTS No. 34/3, Andheri Kurla Road, Village Chakala, Andheri East, Mumbai Suburban, Maharashtra 400059 Tel.:+91 22 6807 4111 | Email: info@atomtech.in | Website: www.atomtech.in

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5: To appoint Mr. Harish Narasappa as Non-Executive Independent Director of the Company

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Harish Narasappa by Circular resolution dated 08th September 2020 as Additional Independent Director on the Board of Directors of the Company. As per Section 161 of the Companies Act 2013, he holds office upto the date of the Annual General Meeting.

In the opinion of the Board, Mr. Harish Narasappa fulfills the conditions of the provisions of the Companies Act 2013 for his appointment as Independent Director and the rules made thereunder.

Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Harish Narasappa as Non-Executive Independent Director on the Board of Directors of the Company.

Other than Mr. Harish Narasappa and his relatives, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the said resolution.

Item No. 6: Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1) (c) of the Companies Act, 2013.

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 8th September 2014 pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is INR 50 Crores. Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from INR 50 crores to INR 200 crores.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder. The Board recommends the above special resolution for your approval.

None of the Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Item no. 7: To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 200 Crores pursuant to section 180(1)(a) of the Companies Act, 2013

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As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 19 March, 2020, accorded consent to create security to secure borrowings up to Rs. 200 Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval. No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Item No. 8: Investments, Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013

Pursuant to Section 186 (2) of the Companies Act, 2013 read with Rule 11 & 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, shall be approved in the General Meeting by way of Special Resolution.

The proposed resolution is recommended for the consideration and approval of the Members of the Company by way of Special Resolution.

None of the Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Item 9& 10: Appointment of Mr. Takeo Ueno (DIN: 08538224), as the Whole time Director of the Company

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Takeo Ueno as additional - whole time Director of the company subject to shareholders and Central Government approval on 31st August 2021.

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The Members are requested to note that Mr. Takeo Ueno is a non Resident and his appointment shall be subject to approval granted by the Central Government as may be required.

The Company has inadequate profits and the Salary as mentioned in the Resolution exceeds the threshold as per the Schedule V of the Companies Act 2013. Your Director recommend passing of Special Resolution for appointment of Mr. Takeo Ueno as Whole time Director of the Company.

The Company had not defaulted in payment of dues to any bank or Public financial institution or other secured creditor, if any.

Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Takeo Ueno as Director on the Board of Directors of the Company.

Other than Mr. Takeo Ueno and his relative, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the resolution set out at this item.

Other disclosures as required under schedule V Part II Section II Paragraph B (iv) is provided hereunder:

I. General information:

(1) Nature of industry: Payment Aggregator and Payment gateway business, Information technology services including but not limited to any type or electronic transactions.

(2) Date or expected date of commencement of commercial production: N.A., Since the Company has already commenced its business activities.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators: Financial Performance of the Company during last three years:

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			(Rs. In crs)
Particulars	FY-2017-18	FY-2018-19	FY-2019-20
Total Revenue	79.59	96.29	111.92
Depreciation	7.06	7.34	3.80
Total Expenses (Excl Depreciation)	78.65	95.23	107.92
Net Profit	(6.12)	(6.28)	0.20
Paid up Capital	51.84	51.84	57.90
Reserves & Surplus	(39.04)	(45.44)	(39.46)
Earnings Per Share	(0.12)	(0.12)	-

(5) Foreign investments or collaborations, if any.: Except to the extent of the shareholding held by NTT data corporation there is no other foreign investment.

II. Information about the appointee:

(1) Background details: System development in Transaction Banking and New business producing in Card and payment area in NTT DATA Corporation. Mr. Takeo Ueno was Business consultant in Fintech area in NTT DATA Corporation company. He also handled overseas business development in China, Hong Kong and India subsidiary of NTT DATA as local division director.

(2) Past remuneration: NA

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Currently he is handling corporate management in atom technologies as Chief Strategy Officer/Chief Information Officer. The Company will continue to be benefitted from his leadership and guidance.

(5) Remuneration proposed: As mentioned in the resolution.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The profile of Mr. Takeo Ueno, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and commensurate with the remuneration packages paid.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any. Nil

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III. Other information:

(1) Reasons of loss or inadequate profits: Higher cost of operation, Higher Direct cost from Banks and Technology cost.

(2) Steps taken or proposed to be taken for improvement: The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

(3) Expected increase in productivity and profits in measurable terms: With the impetus provided by the government for moving towards a highly digital and cash-lite society, more and more businesses will start adopting digital payments. Outlook company is very positive given these developments and are positioned rightly to capitalize on these developments. The thrust would be sign up more and more merchants across channels like POS as well as Online. Company is expecting a good growth in on line transactions in future. Now since NTT Data Corporation acquired your Company, we are also looking at the multiple business opportunities in international market as well.

Item No. 11: To appoint Mr. Arun Rathi as Non-Executive Independent Director of the Company

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Arun Rathi as an as Additional Independent Director on the Board of Directors of the Company on 31st August 2021. As per Section 161 of the Companies Act 2013, he holds office upto the date of the Annual General Meeting.

In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

However no independent director shall hold office for more than two consecutive terms of 5 years each.

Mr. Arun Rathi have completed a term as Independent Director in Atom on 6th July 2021. However he can be appointed as Independent Director in the Company for another term of 5 years subject to shareholders approval by special resolution.

In the opinion of the Board, he fulfills the conditions of the provisions of the Companies Act 2013 for his appointment as Independent Director and the rules made thereunder.

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Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Arun Rathi as Non-Executive Independent Director on the Board of Directors of the Company.

Other than Mr. Arun Rathi and his relatives, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the said resolution.

Details of Directors as required under Secretarial Standards on General Meetings:

Particulars	Mr. Harish Narasappa	Mr. Shinichiro Nishikawa	Mr. Sunil Shah
Age	48 years	48 years	61 years
Qualifications	<ul style="list-style-type: none"> • Ph.D (Law), National Law School of India University, Bengaluru, 2016 • B.A., (Philosophy), University of London, 2008 BCL, Oxford University, UK, 1997 (Radhakrishnan Scholar) • B.A., LL.B (Hons.), National Law School of India University, Bengaluru, 1996 	Bachelor - faculty of business management Gakushuin-University	Business Management degree with specialization in Marketing & Advertising from S P University. Alumni member of world famous management institute IIM A.
Experience	Harish Narasappa is a lawyer with extensive experience in advising on corporate, contract, competition banking and finance, technology, winding up and insolvency matters. Harish has also argued a number of public interest litigation matters.	Rich experience of 25 years in payment industry. Currently serving as Head of ASEAN Business Group at NTT Data HQ Global Payments & Services Division	Having around 30+ years of experience in Products, Services, Solutions and Consultancy to several leading corporate houses, construction & engineering industries of Gujarat; and has earned a reputation as an authority in the areas of Insulation at construction, Structure re-strengthening and

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			Roof ventilation. He is Managing Director of Motivation Engineers and Infrastructure Pvt Ltd. He is also a Strategic Advisor to few companies & government departments. He is a mentor at Power of Idea - IIM A, is founder Chairman of Gujarat Innovation Society.
Terms and conditions of appointment or reappointment along with the details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Mr. Harish Narasappa was appointed as additional Director of the Company on 8 th September 2020 and holds office till this AGM. It is proposed to appoint him as Non Executive Independent Director on the Board of Directors of the Company for a period of 5 years. Remuneration last drawn : Nil	Mr. Shinichiro Nishikawa was appointed as additional Non Executive Non Independent Director of the Company on 27 th September 2019 and his appointment was regularised in AGM held on 31 st August 2020 Remuneration last drawn : Nil	Mr. Sunil Shah was appointed as Non Executive Non Independent Director of the Company on 27 th September 2019 and his appointment was regularised in AGM held on 31 st August 2020 Remuneration last drawn : Nil except Sitting fees
Date of first appointment on Board	8 th September 2020	27 th September, 2019	27 th September, 2019
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil	Nil	Nil
Number of Board Meetings attended during the year	2	4	5

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Directorships held in other Companies	Mapunity Information Services Pvt Ltd ADR E- SarvatraPvt Ltd	Nil	<ol style="list-style-type: none"> Motivation Engineers and Infrastructure Pvt Ltd Vibrant Motivation and Development Foundation 63 Moons Technologies Ltd GIS Foundation
Chairmanship / Membership of Committees of other Companies	Nil	Nil	Member, Governance & Investment Committee, 63 Moons Technologies Ltd

Particulars	Mr. Takeo Ueno	Mr. Arun Rathi
Age	52 years	53 years
Qualifications	Master of Science from Yokohama City University	Chartered Accountant, B.Com. (Hons.)
Experience	System development in Transaction Banking and New business producing in Card and payment area in NTT DATA. Business consultant in Fintech area in NTT DATA Corporation company. Overseas business development in China, Hong Kong and India subsidiary of NTT DATA as local division director. Corporate management in atom technologies as CSO/CTO	Having around 27 years of rich experience, Mr. Arun Rathi is a senior management professional with track record of setting-up, revamping and running businesses in financial services largely stock brokerages. Currently he is Director, CFO in Sequaretek IT Solutions. In a leadership role his key responsibility there is to provide support for fund raising and investor relationship, Regulatory, Treasury & Finance and other support functions in HR, Admin etc.
Terms and conditions of appointment or reappointment along with the details of	Mr. Takeo Ueno was appointed as additional whole time Director of the Company on 31 st August 2021 subject to shareholders' approval and holds	Mr. Arun Rathi was appointed as additional Director of the Company on 31 st August 2021 and holds office till this AGM. It

Atom Technologies Ltd.

remuneration sought to be paid and the remuneration last drawn by such person, if applicable	office till this AGM. It is proposed to appoint him as Whole time Director on the Board of Directors of the Company for a period of 5 years. Remuneration last drawn: INR. 1,20,00,000/-	is proposed to appoint him as Non Executive Independent Director on the Board of Directors of the Company for a period of 5 years. He has served on the Board of the Company as Independent Director of the Company from 7 th July 2016 to 6 th July 2021. Remuneration last drawn : Nil
Date of first appointment on Board	31 st August 2021	31 st August 2021
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	NA	NA
Number of Board Meetings attended during the year	1	1
Directorships held in other Companies	Nil	Sequaretek IT Solutions Private Limited
Chairmanship / Membership of Committees of other Companies	Nil	Nil

By the order of the Board of Directors

Sd/-
Rupali Chandak
Company Secretary

Date: 31/08/2021
Place: Mumbai

Atom Technologies Ltd.

DIRECTORS' REPORT

To,
The Members,
Atom Technologies Limited

Your Directors present their Sixteenth Annual Report to the Members along with the Audited statement of accounts for the financial year ended March 31, 2021.

1. FINANCIAL RESULTS AND OPERATIONS:

(In INR)

Particulars	FY 20-21	FY 19-20
Total Income	1,23,13,80,474.00	1,11,93,57,663.00
Total expenditure	1,22,45,70,005.00	1,11,52,90,552.00
Profit/ loss after tax	83,66,427.00	87,899.00
Revenue from operations	1187043039	1091243928
Other Income	44337435	28113735
Profit /loss before depreciation, Finance Costs, Exceptional items and tax Expense	84238601	43510021
Less Depreciation/ Amortisation	(69532934)	(37966888)
Profit /loss before Finance Costs, Exceptional items and tax Expense	14705667	5543133
Less Finance Costs	(7095587)	(3465628)
Profit /loss before Exceptional items and tax Expense	7610080	2077505
Add/ (Less)Exceptional items	-	-
Profit /loss before Tax Expense	7610080	2077505
Less: Tax Expense (Current & Deferred)	(21632)	-
Profit/Loss for the year(1)	7588448	2077505
Total Comprehensive Income/loss (2)	777979	(1989606)
Total (1+2)	8366427	87899
Balance of Profit/loss for the earlier years	-	-
Transfer to Reserves	-	-
Balance carried forward	8366427	87899

2. STATE OF AFFAIRS:

During the year under review, the total income of your Company was Rs. 1,23,13,80,474/-as compared to Rs.1,11,52,90,552/- during the previous year. The Company has incurred a net profit of Rs. 83,66,427/- as compared to net profit of Rs. 87,899/-during the previous year.

The key highlights for the financial year 2020-21 are as under:

- **Merchants Acquired**
 - Online – 12880
 - PoS – 5415
- **PoS Deployed**
 - UBI – 3326
 - UTB – 191
 - Atom – 1898
- **Transactions Processed**
 - Online – 31 Million
 - PoS – 34 Million
- **Transaction Value Processed**
 - Online – 494302 Million
 - PoS – 64102 Million
- **Revenue**
 - Online – 631 Million
 - PoS – 450 Million
 - Others – 141 Million

Key Accounts added :

Government:

1. Bihar State Electronics Development Corporation
2. Jungle Lodges And Resorts Limited
3. Railtel Corporation Of India Ltd South
4. Central Jail Jal Wf3
5. Railtel Corporation Of India Ltd East

Education:

1. Justice Basheer Ahmed Sayeed College For Women

2. Nowrosjee Wadia College Pune
3. K P B Hinduja College Of Commerce
4. Mes_S College Of Engineering_Pune
5. Kesav Memorial Institute Of Technology

No. of Merchants Signed (Category wise Split)

- Education -1782
- Financial Services -67
- Government -99
- Travel & Ticketing -2301
- Others -8631

During the FY 2020-21, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

3. FUTURE OUTLOOK

With the impetus provided by the government for moving towards a highly digital and cash-lite society, more and more businesses will start adopting digital payments. Outlook for your company is very positive given these developments and we are positioned rightly to capitalize on these developments. Our thrust would be sign up more and more merchants across channels like POS, Online and IVR. Due to the Covid 19 Pandemic, majority of the transactions are happening online. Company is expecting a good growth in on line transactions in future but offline business (POS) is getting impacted.

Since NTT Data Corporation acquired your Company, we have been looking at the multiple business opportunities in international market.

4. CONSTRAINTS

The coming years are the actually a boom time for the payments and fintech industry. With the number of businesses adopting digital payments expected to grow exponentially with concomitant growth in number of transactions, this augurs really well for atom and it is one of the very few companies that is uniquely positioned to capitalize on this because of the broad base of its solutions and the reach. During the last three financial years, atoms business has grown.

Education sector have also been impacted due to decrease in revenue on account of reduction in fees, non use of transport services etc. This has affected the revenue that your company earned from education sector which used our services. POS business revenue is going to be impacted because of Lockdown and due to Covid 19 pandemic impact.

5. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “**Annexure I**”. In accordance with Section 92(3) of the Companies Act 2013, a copy of the Annual Return for the financial year ended 31st March 2021 is available on the website of the Company.

6. MEETINGS:

During the FY ended 31st March 2021, Four Board Meetings, Four Audit Committee Meeting and One Nomination and Remuneration Committee Meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of the meetings held during the FY ended 31st March 2021 are as under:

Sr. No	Board Meeting	Audit Committee	Nomination and Remuneration Committee
1	15.06.2020	15.06.2020	-
2	05.08.2020	05.08.2020	-
3	10.11.2020	10.11.2020	-
4	12.02.2021	12.02.2021	12.02.2021

The number of Board Meetings and Committee Meetings attended by each Director are as under:

Sr. No	Name of the Director	DIN	Attendance		
			Board Meeting	Audit Committee	Nomination and Remuneration Committee
1	Mr. Arun Kant Rathi	00019485	4	4	1
2	Mr. Akihiro Ishizuka	08538237	4	NA	NA
3	Mr. Shinichiro Nishikawa	08538151	3	NA	NA
4	Mr. Sunil Shah	02569359	4	4	1
5	Mr. Srinivasa Rao Katakam	08583866	4	4	1
6.	Mr. Harish Narasappa	00242111	2	2	1

7. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 (“the Act”), it is hereby confirmed that:

- a. in the preparation of Annual Accounts for the year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments 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 Financial Year 2020-21 and of the profit made by Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Annual Accounts of the Company have been prepared on a going concern basis;
- e. this clause of Section 134(5) of the Act is not applicable to the company, however the details in respect of adequacy of internal financial controls with reference to Financial Statements are mentioned elsewhere in this Directors Report; and
- f. systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

8. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

9. REMUNERATION POLICY:

The Company has adopted Governance Nomination and Remuneration Policy at its Board Meeting held on 27th July 2016. The policy has casted major responsibility on the Nomination and Remuneration Committee, some of which are highlighted as under:

- Identifying persons to be appointed on the Board of the Company as Directors and persons to be appointed as Key Managerial Personnel and shall also ascertain the qualifications, integrity, expertise, experience, positive attributes and independence of the persons for such appointments and recommend the same to the Board.
- recommending the compensation norms for the members of the Board, Key Managerial Personnel and other employees.
- evaluation of performance of every director and Key Managerial Personnel.

10. AUDITORS REPORT:

The Auditors report of your Company for the year ended 31st March 2021 does not contain any qualifications.

11. DETAILS OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not provided any loans and guarantees and investments falling under the ambit of Section 186 of the Companies Act, 2013 during the financial year.

13. DETAILS OF SUBSIDIARY AND ITS PERFORMANCE HIGHLIGHTS:

Your Company now doesn't have any subsidiary company.

14. RELATED PARTY TRANSACTIONS:

The details of particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of Companies Act 2013 in form AOC-2 is annexed herewith as "Annexure - II".

15. TRANSFER TO RESERVES:

No amount is transferred / proposed to be transferred to the Statutory Reserves during the year under review.

16. DIVIDEND:

Due to inadequacy of profits during the year under review and accumulated losses, your Directors do not recommend any dividend.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

(A) Conservation of energy-

Your company does not own any of the premises from where it operates. Further as your company is in the service industry it operates from rented premises and further most of its services are rendered at client's premise. The Company is thus unable to initiate steps for conservation of energy. However the building in which the rented premises is situated is a green building which is known for energy efficiency.

However, the Company is committed for adoption of various energy saving methods for conservation of energy.

(B) Technology absorption-

(i) The efforts made towards technology absorption:

Migration of systems to latest versions of App. Server for better control and performance, creating new systems like Acceptance of Prepaid on PoS, mVISA (via direct connectivity into VisaNet [global scheme/card network]), Migrating to new versions of Client side apps.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

- a) New improvised look & feel for payment page
- b) New payment options
- c) New Kits for merchants to integrate on different platform there by giving the activation team complete integration faster
- d) Improved performance & load handling capacity

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

No technology imported

The expenditure incurred on Research and Development:

We have not incurred any expenditure on R & D in the financial year.

(C) Foreign exchange earnings and Outgo-

Foreign Exchange earnings (actual inflows): Rs. 3,46,33,736 /- (Previous Year: Rs. 2,30,18,549/-)

Foreign Exchange outgo (actual outflows): Rs. 84,48,700/- (Previous Year: Rs. 52,59,307/-)

18. RISK MANAGEMENT:

Your Company has a risk identification and management system, in which it continuously identifies risks which are related to business, strategy, operations, market, finance, statutory or legal, technology, system and overall internal control systems of the Company. In view of the constant change in technology, your company is always adopting new strategies to meet the business challenges in the market.

19. DIRECTORS & KEY MANAGERIAL PERSONNEL:

Mr. Harish Narasappa was appointed as Additional Independent and Non Executive Director on 8th September 2020. Mr. Arun Rathi's tenure as independent Director ended on 6th July 2021. The Board on recommendation of the Nomination and remuneration committee appointed him again as Additional Independent and Non Executive Director on 31st August 2021.

In accordance with Section 161 of the Companies Act 2013, they hold office till the ensuing Annual General Meeting. The Company has received notice u/s 160 of the Companies Act 2013 for the appointment of the said directors in the forthcoming Annual General Meeting.

Mr. Takeo Ueno was appointed as Additional Whole time Director on 31st August 2021 by the Board of the Company on recommendation of the Nomination & Remuneration Committee. His appointment is subject to approval of the shareholders and the Central government. The Board recommends his appointment as Whole time director of the Company to the shareholders by way of a special resolution.

Mr. Prasanna Bora resigned from the Board of Director of your company wef 15th June 2020. Mr. Akihiro Ishizuka resigned from the Board of Director of your company wef 06th July 2021. The Board places on record appreciation for their contribution during the tenure on the Board.

As per the Companies Act 2013, 1/3rd of the directors liable to retire by rotation should retire at the Annual General Meeting. In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of your Company, Mr. Shinichiro Nishikawa – Director and Mr. Sunil Shah retires at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. Your Board recommends their appointment in the ensuing Annual General Meeting.

The composition of the Board of Directors as on 31st March 2021 is as under:

- | | | |
|----|---------------------------|--|
| 1. | Mr. Arun Kant Rathi | – Non-Executive & Independent Director |
| 2. | Mr. Harish Narasappa | – Non-Executive & Independent Director |
| 3. | Mr. Srinivasa Rao Katakam | – Non-Executive & Non-Independent Director |
| 4. | Mr. Sunil Shah | – Non-Executive & Non-Independent Director |
| 5. | Mr. Shinichiro Nishikawa | – Non-Executive & Non-Independent Director |
| 6. | Mr. Akihiro Ishizuka | – Non-Executive & Non-Independent Director |

In terms of Section 203 of the Companies Act, 2013, the Key Managerial Personnels of the Company are – Mr. Dewang Neralla, Chief Executive Officer; Mr. Rahul Jain, Chief Financial Officer and Ms. Rupali Chandak, Company Secretary.

20. BOARD EVALUATION:

In terms of the requirements of the Act, annual evaluation of the performance of the Board, its Committees and of individual directors has been made.

During the year, in terms of the requirements of the Act, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of duties and obligations, etc. The results of the Evaluation were shared with the Board, Committees and individual Directors.

The Company has a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors by the Nomination and Remuneration Committee (NRC). During the year, NRC at its meeting held on 12th February 2021 evaluated the performance of every Director and the Board as a whole for the financial year 2020-21.

The Nomination & Remuneration committee comprises of two Non-Executive – Independent Directors and two Non-Executive – Non-Independent Director viz:

1. Mr. Arun Kant Rathi – Chairman (Non-Executive & Independent)
2. Mr. Harish Narasappa – Member (Non-Executive & Independent)
3. Mr. Srinivasa Rao Katakam – Member (Non-Executive & Non-Independent)
4. Mr. Sunil Shah – Member (Non-Executive & Non-Independent)

21. SEPARATE INDEPENDENT DIRECTORS' MEETING:

The Independent Directors meet at least once in a year without the presence of Non-Executive Directors or Management representatives. They also have a separate meeting with the management, to discuss issues and concerns, if any.

The Independent Directors met once during the financial year ended 31st March, 2021 on 12th February 2021 and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Non-Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meeting, interactions outside the Board meetings also take place between the Independent Directors and the management.

22. DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, during the financial year under review.

23. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

As per the statement made by the Auditors in Auditors Report, there are adequate internal financial controls over financial reporting of the company with regards to size and nature of its business.

24. AUDIT COMMITTEE:

The audit committee comprises of two Non-Executive – Independent Directors and one Non-Executive – Non-Independent Director viz:

1. Mr. Arun Kant Rathi – Chairman (Non-Executive & Independent)
2. Mr. Harish Narasappa – Member (Non-Executive & Independent)
3. Mr. Srinivasa Rao Katakam – Member (Non-Executive & Non-Independent)

During the year under review, the Board of Directors has accepted all the recommendations of the Audit committee.

25. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has complied with the provision relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at workplace (Prevention, Prohibition and redressal) Act, 2013.

There are no cases of sexual harassment of women reported in the Company during the financial year 2020-21 under Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. SHARE CAPITAL:

During the year under review, the Share Capital of your Company was Rs. 579,047,164/-.

27. AUDITORS:

M/s. Chaturvedi Sohan & Co., Chartered Accountants, Mumbai, (Regn. No. 118424W), were appointed as Statutory Auditors for a period of four years in the Annual General Meeting of the Company held on 23rd September 2019.

The Company has received a letter from the existing auditors of the Company stating that they are eligible and their willing to continue as the auditors of the Company.

28. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed Mr. Alwyn D'souza & Co., Company Secretaries to conduct the Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year ended 31st March 2021 is annexed herewith as "**Annexure III**".

29. MAINTENANCE OF COST RECORDS

The Company is not required maintain Cost records as specified by the Central Government under Section 148(1) of the Companies Act 2013.

30. SECRETARIAL STANDARDS

Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

31. LOAN FROM DIRECTORS:

During the year under review, the Company has not taken any loan from the Directors of the Company.

32. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and acknowledge with gratitude, the support and co-operation extended by the Government Authorities, clients, vendors, bankers and the employees and look forward to their continued support.

For and on behalf of the Board of Directors

Sd/-

Arun Kant Rathi

Sd/-

Srinivasa Rao Katakam

Place: Mumbai

Date: 31st August 2021

Director

DIN: 00019485

Director

DIN: 08583866

Annexure I:

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN : U72900MH2005PLC156695
Registration Date : 13th October 2005
Name of the Company : Atom Technologies Limited
Category/Sub-Category of the Company : Company having Share Capital
Address of the Registered office and contact details : 4th Floor, Suraksha Ace Building,
CST No. 34/3, Village Chakala,
Plot No. 2-A, Andheri Kurla Road,
Andheri East, Mumbai,
Maharashtra 400059
Tel: 022 6807 4111
Whether listed company : No
Name, Address and Contact details of Registrar and Transfer Agent, if any : KFIN Technologies Pvt. Ltd.
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad, Telangana – 500032
Contact no. 040 67161511

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SR.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% of total turnover of the company
1	Income from POS services	66190	35.87
2	Other IT enable services	62099	51.51

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

SR NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY	% of share	Applicable
-------	---------------------------------	---------	---------------------	------------	------------

held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	577874964	1172200	579047164	100	577874964	1172200	579047164	100	0	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
2	NTT Data Corporation	345974364	59.75	-	345974364	59.75	-	-

*63 moons Technologies Limited is no longer the promoter company for Atom. It still holds 210086610 shares in Atom but is now categorized as non promoter.

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NTT Data Corporation				
	At the beginning of the year	345974364	59.75	345974364	59.75
	Datewise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	345974364	59.75	345974364	59.75

*63 moons Technologies Limited is no longer the promoter company for Atom. It still holds 210086610 shares in Atom but is now categorized as non promoter.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	63 moons technologies limited				
	At the beginning of the year	210086610	36.28	210086610	36.28
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	210086610	36.28	210086610	36.28
2	Kedar Mankekar				
	At the beginning of the year	724800	0.14	724800	0.14
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	724800	0.14	724800	0.14
3	Laxmi Mankekar				
	At the beginning of the year	362400	0.07	362400	0.07
	Date wise Increase/ Decrease in	-	-	-	-

	Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
	At the End of the year	362400	0.07	362400	0.07
4	Prabu Raju				
	At the beginning of the year	80534	0.02	80534	0.02
	Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	-	-	-
	At the End of the year	80534	0.02	80534	0.02
5	Sushil Govind				
	At the beginning of the year	25000	0	25000	0
	Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	-	-	-
	At the End of the year	25000	0	25000	0
6	Amit Doshi				
	At the beginning of the year	10000	0	10000	0
	Datewise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/	-	-	-	-

	decrease(e.g. allotment/ transfer/ bonus/sweat equityetc):				
	AttheEnd of theyear(or onthedayof separation,if separated duringthe year)	10000	0	10000	0

*63 moons Technologies Limited is no longer the promoter company for Atom. It still holds 210,086,610 shares in Atom but is now categorized as non promoter.

(v)ShareholdingofDirectorsandKeyManagerialPersonnel:

Sl. No.	ForEach ofthe Directors andKMP	Shareholdingatthe beginningoftheyear		CumulativeShareholding	
		No.of shares	%oftotal sharesof the company	No.of shares	%oftotalshares ofthecompany
1	Dewang Neralla (CEO)				
	Atthe beginningof theyear	21783456	3.76	21783456	3.76
	Datewise Increase/ Decreasein Shareholdingduringthe year specifying the reasonsfor increase/ decrease(e.g. allotment/ transfer/ bonus/sweat equityetc):	-	-	-	-
	AttheEnd oftheyear	21783456	3.76	21783456	3.76

V.INDEBTEDNESS

Indebtedness oftheCompanyincluding interestoutstanding/accrued butnotdue forpayment(in Rs.)

	SecuredLoansexclud ingdeposits	Unsecured Loans	Deposits	TotalIndebtedness
Indebtednessatthe beginningofthefinancial year				
i)PrincipalAmount	-	-	-	-
ii)Interestduebutnotpaid	-	-	-	-
iii)Interestaccruedbutnot due	-	-	-	-
Total(i+ii+iii)	-	-	-	-
ChangeinIndebtedness duringthefinancialyear	-	-	-	-

Addition	-	-	-	-
Reduction	-	-	-	-
NetChange	-	-	-	-
Indebtedness atthe end ofthefinancialyear	-	-	-	-
i)PrincipalAmount	-	-	-	-
ii)Interestduebutnotpaid	-	-	-	-
iii)Interestaccruedbutnot due	-	-	-	-
Total(i+ii+iii)	Nil	Nil	-	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD / Manager		Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the act			Rs.60,00,000/- #

Ceiling is as per Schedule V of the Act.

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Prasanna Bora	Mr. Arun Rathi	Mr. Harish Narasappa	-	
	Independent Directors					

	·Feeforattendingboard/committeemeetings	30,000.00	3,50,000.00	1,90,000.00		5,70,000.00
	·Commission					
	·Others,pleasespecify					
	Total (1)	30,000.00	3,50,000.00	1,90,000.00		5,70,000.00
	OtherNon-Executive Directors	Mr. Akihiro Ishizuka	Mr. Nishkawa Shinichiro	Mr. Srinivasa Rao Kattakam	Mr. Sunil Shah	
	·Feeforattendingboard/committeemeetings	-	-	-	2,30,000.00	2,30,000.00
	·Commission	-	-	-		
	·Others,pleasespecify – Consultancy Charges	-	-	-		
	Total(2)	-	-	-	2,30,000.00	2,30,000.00
	Total(B)=(1+2)	30,000.00	3,50,000.00	1,90,000.00	2,30,000.00	8,00,000.00
	TotalManagerial Remuneration	30,000.00	3,50,000.00	1,90,000.00	2,30,000.00	8,00,000.00
	OverallCeilingaspert heAct					

* Overall Ceiling is as per Schedule V of the Act excluding sitting fees paid

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no	Particulars of Remuneration	Key Managerial Personnel			Total
		Mr. Dewang Neralla (Chief Executive Officer)	Mr. Rahul Jain (Chief Financial Officer)	Ms. Rupali Chandak (Company Secretary)	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,98,46,596.00	70,30,834.00	8,95,632.00	27,773,062
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1,98,46,596.00	70,30,834.00	8,95,632.00	27,773,062

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding Fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Sd/-

Arun Kant Rathi

Director

DIN: 00019485

Sd/-

Srinivasa Rao Katakam

Director

DIN: 08583866

Annexure II:

Form No. AOC-2

(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 sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

Name(s) of the related party and nature of relationship:	-
Nature of contracts/arrangements/transactions:	-
Duration of the contracts / arrangements/transactions:	-
Salient terms of the contracts or arrangements or transactions including the value, if any:	-
Justification for entering into such contracts or arrangements or transactions	-
Date(s) of approval by the Board	-
Amount paid as advances, if any	-
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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

Sr. no.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advances , if any
1	NTT Data Corporation (Holding Company)	Service Agreement	December 2019 to October 2022	Rs. 3,24,20,279/-	Sales support to NTT DATA in India	15.11.2019	-
2	NTT Data Global Delivery Services Private Limited (Fellow Subsidiary)	Secondment Agreement	Ongoing	Rs. 70,30,834/-	Secondment of Mr. Rahul Jain as CFO of the Company. Remuneration to be paid by NTT data Global Delivery Services Private Limited	15.11.2019	-
3	NTT India Private Limited (Fellow Subsidiary)	Purchase of Services	Till July 2020	Rs. 28,45,000/-	Microsoft Office 365 E3 (EMS)Implementation	10.11.2020	-
4	NTT India Private Limited (Fellow Subsidiary)	Purchase of goods	One time purchase	Rs. 3,16,526/-	Meraki MR46 Wi-Fi 6 Indoor AP	12.02.2021	-
5	NTT India Private Limited (Fellow Subsidiary)	Purchase of Services	One time	Rs. 75,18,129/-	Palo Alto licenses, CISCO Routers and Switches	10.11.2020	-
6	Net Magic Solutions Private Limited and its group Companies (Fellow Subsidiary)	Purchase of Services	Three years	Rs. 5,70,229/-	Network Charges for DC and DR.	12.02.2021	-

7	Itelligence India Software Solutions Pvt Ltd (Fellow Subsidiary)	Purchase of Services	3 years	Rs. 45,000/-	Sharing of Office space at Itelligence office in chennai	10.11.2020	-
8.	Intellect Bizware Services Pvt Ltd (Fellow Subsidiary)	Purchase of Services	One time	Rs. 3,75,000/-	SAP Hana Implementation services	12.02.2021	Advance paid

Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.683/2020]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,

Mira Road (East), Thane-401107; Tel: 022-79629822; Mob: 09820465195;

E-mail: alwyn@alwynjay.com ; Website : www.alwynjay.com

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

To,
The Members,
Atom Technologies Limited,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Atom Technologies Limited** (CIN: U72900MH2005PLC156695) (hereinafter called "the Company").

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct, statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and 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, 2021** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required 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, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder ; - **Not Applicable to the Company;**

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), **as amended from time to time** :
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not applicable to the Company**;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **Not applicable to the Company**;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company**;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company**;
 - 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**;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company**;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company**;
 - i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable to the Company**;
 - j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

(vi) Other specific business/industry related laws are applicable to the Company :

The Company has complied with specific applicable laws, rules, regulations and guidelines viz. The Payment and Settlement Systems Act, 2007 and other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regards to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India; and
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Not applicable to the Company**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above and there is no material non-compliance that has come to our knowledge.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 at times at a shorter notice with consent of all the directors, 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.

The minutes of the Board/Committee meetings have not identified any dissent by members of the Board/Committee hence we have no reason to believe that the decisions by the Board/Committee were not approved by all the directors/members present.

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. As informed, the Company has responded appropriately to communication received

from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period, there were following specific events /actions having major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards etc.:

The Company has obtained approval of the Shareholders of the Company at the Annual General Meeting held on 31st August, 2020 for amending the Main Object Clause of Memorandum of Association of the Company and the Registrar of Companies, Maharashtra, had approved the same by issuing the Certificate of Registration of the Special Resolution confirming Alteration of Object Clause on 14th September, 2020 and for adoption of Memorandum of Association as per provisions of the Companies Act, 2013 with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act.

Place : Mumbai

Date : 24th May, 2021

Alwyn D'Souza & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Proprietor]

[Certificate of Practice No.5137]

[UDIN : F005559C000361343]

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,

Atom Technologies Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Atom Technologies Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
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 and other legal records, legal compliance mechanism and corporate conduct. Further, the verification was done on the basis of electronic data provided to us by the Company due to COVID-19 lockdown and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

6. 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.

Place : Mumbai

Date : 24th May, 2021

Alwyn D'Souza & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Proprietor]

[Certificate of Practice No.5137]

[UDIN : F005559C000361343]

Independent Auditor's Report

To the Members of

Atom Technologies Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Atom Technologies Limited (“the Company”), which comprise the Balance sheet as at 31st March 2021, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the 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 (hereinafter referred to as “Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2021, and its profit (including other comprehensive income), changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, Management discussion & Analysis and Business responsibility 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 during our audit or otherwise appears to be materially misstated.
- 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on 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 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 financial 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 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 the 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 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, 2016 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose 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 cash flow statement dealt with by this report are in agreement with the books of account and returns;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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 B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 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 does not have any pending litigations which would impact its financial position;
 - ii) The Company has no material foreseeable losses on long term contracts (including derivative contracts) and hence for the same the company has not made any provision;
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

Place: Mumbai
Date: 24-05-2021

For Chaturvedi Sohan & Co.,
Chartered Accountants
FRN: 118424W
Sd/-
Chaturvedi VN
Partner Membership No: 106403

Annexure A to the Independent Auditor's Report

Atom Technologies Limited

With reference to the Annexure A referred to in paragraph "Report on other legal and Regulatory Requirements" of the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report the following:

- i. In respect of its fixed assets;
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information;
 - (b) As explained to us, all the fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. As Informed to us no material discrepancies were noticed on such physical verification;
 - (c) According to the information and explanation given to us, the company does not have any immovable property hence this sub-clause is not applicable;
- ii. The company does not have any inventories, accordingly clause (ii) of paragraph 3 of the said order is not applicable;
- iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause (iii) (a), clause (iii) (b) and clause (iii) (c) of paragraph 3 of the order are not applicable;
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security;
- v. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable; (refer note no 39)
- vi. We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013;
- vii. According to the information and explanations given to us in respect of statutory and other dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees state insurance, Income tax, Goods and Service tax, Custom duty, Cess and other material statutory dues applicable to it with the appropriate authority.

- b) Undisputed statutory dues, including Provident Fund, Income Tax, Sales Tax, Cess and other material statutory dues as applicable have generally been regularly deposited by the company during the year with the appropriate authorities;
- c) According to the information & explanation given to us no undisputed amounts payable in respect of such statutory dues were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable;
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the Balance Sheet date.
- ix. According to the information and explanation given to us, the company has not raised money by way of Initial Public offer or Further Public offer (including Debt Instrument) and by way of Term Loan. Accordingly, paragraph 3(ix) of the Order is not applicable;
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management;
- xi. According to the information and explanation given to us, the Company has not paid or provided any Managerial Remuneration. Therefore, this clause of the said order is not applicable;
- xii. In our opinion and according to the information and explanation given to us; The Company is not a Nidhi company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable;
- xiii. During the course of our examination of the books and records of the company, all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements etc., as required by Applicable Accounting Standards.
- xiv. According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable;
- xv. According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Place: Mumbai
Date:24-05-2021

For Chaturvedi Sohan & Co.,
Chartered Accountants
FRN: 118424W
Sd/-
Chaturvedi VN
Partner Membership No: 106403

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(i) 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 Atom Technologies Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS 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 Act.

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") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 Ind AS 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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, 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 March 31, 2021, 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.

Place: Mumbai
Date: 24-05-2021

For Chaturvedi Sohan & Co.,
Chartered Accountants
FRN: 118424W

Sd/-

Chaturvedi VN
Partner
Membership No: 106403

Atom Technologies Limited

Standalone Balance Sheet as at March 31, 2021

		(in Rs.)	
	NOTE	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	5	71,863,615	108,855,393
Other intangible assets	6	935,509	-
Right to use assets	6a	56,678,183	-
Financial assets			
i. Investments	7	-	-
ii. Other financial assets	8	5,861,125	8,482,560
Other non-current assets	9	24,124,365	27,751,029
Total non-current assets		159,462,797	145,088,982
Current assets			
Financial assets			
i. Investments	10	-	74,608,704
ii. Trade receivables	11	92,536,067	115,135,061
iii. Cash and cash equivalents	12	183,362,809	73,040,400
iv. Bank balances other than (iii) above	12a	12,992,695	10,124,640
v. Loans	13	117,752	148,415
vi. Other financial assets	14	112,583,609	62,745,108
Other current assets	15	18,598,453	55,214,351
Total current assets		420,191,385	391,016,679
Total Assets		579,654,182	536,105,661
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	579,047,164	579,047,164
Other equity	17	(386,301,001)	(394,621,856)
Total equity		192,746,163	184,425,308
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	18	-	-
ii. Lease Liabilities	6a	46,098,662	-
Provisions	19	5,312,766	5,259,376
Total non-current liabilities		51,411,428	5,259,376
Current liabilities			
Financial liabilities			
i. Trade payables	20	293,272,817	273,084,055
ii. Other financial liabilities	21	7,354,578	2,018,428
iii. Short Term Borrowings	21a	-	-
iv. Lease Liabilities	6a	12,989,943	-
Provisions	22	5,415,551	6,018,683
Other current liabilities	23	16,463,704	65,299,812
Total current liabilities		335,496,592	346,420,978
Total liabilities		386,908,020	351,680,354
Total Equity and Liabilities		579,654,182	536,105,661

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1 to 43

As per our report of even date

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN no.118424W

Sd/-

Chaturvedi Vivekanand

Partner

Membership No.: 106403

UDIN : 21106403AAAACE4405

For and on behalf of the Board

Sd/-

Arun Kant Rathi

Director

00019485

Sd/-

Srinivasa Rao Katakam

Director

08583866

Sd/-

Dewang Neralla
Chief Executive Officer

Sd/-

Rahul Jain
Chief Financial Officer

Sd/-

Rupali Chandak
Company Secretary

Place : Mumbai

Date : 24-05-2021

Atom Technologies Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2021

(in Rs.)

	Note	Year Ended 31st March,2021	Year Ended 31st March,2020
Continuing Operations			
Revenue From Operations	24	1,187,043,039	1,091,243,928
Other Income, Net	25	44,337,435	28,113,735
Total Income		1,231,380,474	1,119,357,663
Expenses			
Purchases Of Stock-In-Trade	26	104,249,381	74,311,937
Employee Benefits Expense	27	179,631,579	165,385,537
Finance Costs	28	7,095,587	3,465,628
Depreciation And Amortisation Expense	29	69,532,934	37,966,888
Other Expenses	30	863,306,485	836,150,168
Total Expenses		1,223,815,966	1,117,280,158
Profit / (Loss) Before Exceptional Item		7,564,508	2,077,505
Exceptional Item		-	-
Profit Before Tax		7,564,508	2,077,505
Tax Expense / (Credit)			
Current Tax Expense		-	-
Earlier Year Tax Provision	31	21,632	-
Total Tax Expenses		21,632	-
Profit / (Loss) for the year		7,542,876	2,077,505
Other Comprehensive Income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurement Of The Net Defined Benefit Liability/Asset		777,979	(1,989,606)
Total Other Comprehensive Income, Net Of Tax		777,979	(1,989,606)
Total comprehensive income for the period		8,320,855	87,899
Earnings per share:			
Basic per share (in Rs.)	32	0.01	0.00
Diluted per share (in Rs.)		0.01	0.00
Face Value Per Share (in Rs.)		1/-	1/-

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 43

As per our report of even date

For Chaturvedi Sohan & Co.

Chartered Accountants
FRN no.118424W

Sd/-

Chaturvedi Vivekanand
Partner
Membership No.: 106403
UDIN : 21106403AAAAACE4405

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Arun Kant Rathi
Director
00019485

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Director
08583866

Sd/-

Dewang Neralla
Chief Executive Officer

Sd/-

Rahul Jain
Chief Financial Officer

Sd/-

Rupali Chandak
Company Secretary

Place : Mumbai
Date : 24-05-2021

Atom Technologies Limited

Cash Flow Statement for the Year ended March 31, 2021

(in Rs.)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
A. Cash Flow from operating activities		
Net Profit before tax	8,320,855	87,899
Adjustments for:		
Depreciation / amortisation	57,773,810	37,966,888
Finance cost	542,711	3,465,628
Interest Received From Financial Assets - Bank Deposit	(5,376,133)	(755,579)
Loss on sale / scrap of Property, plant and equipment	-	9,426,090
Remeasurement Of The Net Defined Benefit Liability/Asset	-	-
Profit on sale of Property, plant and equipment	(123,783)	-
(Gain) / Loss on Fair Valuation of Financial Assets at fair value through profit or loss	-	(7,418)
Bad trade receivable / advance written off	-	-
Provision for doubtful debts / advances	15,596,406	2,198,680
Impairment of Property, plant and equipment	-	-
Profit from sale of Investments	(5,164,661)	(2,793,363)
Income From Other Financial Assets - Dividend	-	-
	63,248,350	49,500,926
Operating Loss before working capital changes	71,569,205	49,588,825
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	7,002,588	(31,778,198)
Other Current Assets	(51,736,364)	(273,224)
Other Non Current Assets	433,317	293,233
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	20,188,762	72,126,000
Other current liabilities	(43,499,958)	12,754,534
Current Provisions	(603,132)	2,263,525
Non Current Provisions	53,390	1,323,785
	(68,161,398)	56,709,655
Cash used in operations	3,407,807	106,298,479
Less : Tax paid	44,502,783	(28,696,923)
Net Cash used in operating activities	47,910,590	77,601,557
B. Cash Flow from investing activities		
Purchase of Property, plant and equipment	(26,047,865)	(35,617,462)
Proceeds from sale of Property, plant and equipment	7,860,065	(1,303,401)
Purchase of Financial Assets - Investments	(737,509,386)	(319,379,920)
Profit from sale of Investments	5,164,661	2,793,363
Proceeds from redemption of FDR	(2,868,055)	1,454,048
Proceeds from sale of Financial Assets - Investments	811,144,186	245,794,734
Income From Other Financial Assets - Dividend	-	-
Interest Received From Financial Assets - Bank Deposit	5,290,120	831,323
Net Cash (used in) / from investing activities	63,033,726	(105,427,316)
C. Cash Flow from financing activities		
Proceeds of Non Current Financial Liabilities - Borrowings	-	-
Repayment of Non Current Financial Liabilities - Borrowings	-	(43,325,000)
Proceeds from issue of share capital (including share premium)	-	120,330,602
Interest expense	(621,907)	(3,476,081)
Net Cash from financing activities	(621,907)	73,529,521
Net Cash Flow during the year (A+B+C)	110,322,409	45,703,756
Net (decrease) / increase in cash and cash equivalents	110,322,409	45,703,756
Cash and cash equivalents (opening balance)	73,040,400	27,336,644
Cash and cash equivalents (closing balance)	183,362,809	73,040,400

Atom Technologies Limited

Cash Flow Statement for the Year ended March 31, 2021

Notes to cash flow statement:

1. Cash and cash equivalents include cash and bank balances in current and deposit accounts. Cash and cash equivalents includes :

(in Rs.)	
31st March 2021	31st March 2020
Cash on hand	-
Bank balances	-
- In current account	71,350,892
- In deposit account (maturing within 3 months)	1,689,508
Cash and cash equivalents	73,040,400
- In deposit account (maturing more than 3 months and less than 12 months)	10,124,640
- Interest accrued on fixed deposits	260,941
Cash and bank balances	83,425,981

2. Purchase of fixed assets are stated inclusive of movement of capital work in progress between the commencement and end of the year and are considered as part of investing activities.

3. Amendment to IND AS 7:

Effective April 1, 2017, the Company adopted Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in the liabilities arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting of a reconciliation between opening and closing balances in the Balance Sheet for liabilities arising from financial activities, to meet the closure requirement. The adoption of amendment did not have any material impact on the financial statements.

The schedules referred to above form an integral part of the accounts.

As per our attached report of even date

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN No.118424W

Chaturvedi Vivekanand

Partner

Membership No.:106403

UDIN : 21106403AAAACE4405

For and on behalf of the Board

Sd/-

Arun Kant Rathi

Director

00019485

Sd/-

Srinivasa Rao Katakam

Director

08583866

Sd/-

Dewang Neralla

Chief Executive Officer

Sd/-

Rahul Jain

Chief Financial Officer

Sd/-

Rupali Chandak

Company Secretary

Place : Mumbai

Date: 24-05-2021

Atom Technologies Limited

Notes to the Standalone Financial Statements for the period ended 31st March 2021.

1. Company Overview

Atom Technologies Limited (the 'Company') is domiciled in India. The Company's registered office is at Suraksha Ace, 4th Floor, CTS No. 34/3, Village Chakala, Plot No. 2-A, Andheri Kurla Road, Andheri East, Mumbai – 400 059. The Company's Corporate Identity Number (CIN) is U72900MH2005PLC156695.

The principal activity of the company is that of carry on in India or elsewhere the business of Payment Gateway Services.

These Ind-AS compliant financial statements were approved by the Board on 24th May 2021.

2. Basis of Preparation

2.1. Statement of compliance and Basis of Preparation

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the 2013 Act.

The financial statements have been prepared on accrual basis using the historical cost measurement along with other permissible measurement basis.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2. Functional and presentation currency

These Separate financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupees, unless otherwise indicated.

2.3. Use of judgements and estimates

The preparation of the financial statements in conformity with Ind AS requires management to make certain estimates, judgements and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the reporting date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the

financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The management believes that the estimates used in preparation of these financial statements are just, prudent and reasonable.

3. Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

Effective April 1, 2018, the company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies", in the Company's 2019 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

3.1. Revenue recognition

Income from services

Revenue is recognized when no significant uncertainty as to determination or realization exists.

- a) Revenue from Gateway Service Charges and POS services are recognized on the basis of completion of transactions.
- b) Revenue from Monthly Maintenance Charges is recognized on periodic basis per the terms of respective agreements with the clients.
- c) Revenue from Software/Hardware Set up & Integration Charges is recognized as per the terms of the respective agreements with the clients.
- d) Income from sales and services are shown net of VAT and Service Tax.
- e) Dividend income is recognized when the company's right to receive dividend is established.
- f) Interest income is recognized on time proportion basis.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

3.2. Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the

expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company.

3.3. Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

3.4. Property, plant and equipment's

Fixed assets are stated at cost of acquisition inclusive of any tax, freight, any incidental expense incurred at the time of acquisition and / or installation less accumulated depreciation and impairment loss, if any. Any additions and deletions to fixed assets during the year are accounted at cost.

3.5. Intangible assets

Intangible assets are stated at cost of acquisition and are carried at cost less accumulated amortization and impairment loss, if any.

3.6. Depreciation & amortisation

Depreciation is provided as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule II of the Act.

Depreciation in respect of assets costing less than Rs. 5,000/- each is fully depreciated in the year of capitalization.

Intangible assets are amortised over their estimated useful life as follows:

Trademarks and Patents are amortized at their available useful life of 10 and 20 years respectively. Computer Software and Technical Knowhow are amortized over 6 years considering their related useful lives.

Effective 1st January 2014, the Management has revised the estimated useful life of the following categories of assets as under:

Asset	Revised useful life
(a) Motor Vehicle	8 years
(b) Office Equipment (Incl Electrical Installations & Equipment)	2 to 10 years
(c) Computer Hardware	3 to 6 years
(d) Patent and Trademarks	8 years
(e) Technical know-how and computer software	6 years

Depreciation on assets sold, discarded or demolished during the year is being provided at

their rate up to the date in which such assets are sold, discarded or demolished.

3.7. Inventories

Inventories of trading goods are stated at cost or net realisable value whichever is lower. Cost comprises of cost of purchase and other costs incurred in bringing the inventories to their respective present location and condition. Cost is determined on First in First out (FIFO) basis.

3.8. Financial instruments

Particulars	Initial recognition	Subsequent recognition
Non-derivative financial instruments		
a) Financial assets	At fair value including directly attributable transaction costs	At amortised cost: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.
b) Financial assets	At fair value including directly attributable transaction costs	At fair value through other comprehensive income: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.
c) Financial assets	At fair value excluding directly attributable transaction costs	At fair value through statement of profit and loss: if financial asset is not classified in any of the above categories.
d) Equity investments	At fair value	Through other comprehensive income on electing option of presenting fair value gains and losses in other comprehensive income.
e) Financial liabilities	At fair value including directly attributable transaction costs	At amortised cost: using effective interest method except certain items.
Share capital		
	Ordinary shares classified as equity.	Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

Derecognition of financial instruments: A financial asset is derecognised by the Company only when:

- It expires; or
 - the Company has transferred the rights to receive cash flows from the financial asset;
- or

- if the Company has not retained control of the financial asset; or
- the Company has transferred substantially all risks and rewards of ownership of the financial asset.

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss gain or loss is presented on a net basis.

3.9. Measurement of Fair Value

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The Company regularly reviews significant unobservable inputs and valuation adjustments. 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. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

3.10. Impairment

i. Financial assets:

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. For all 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 profit or loss.

ii. Non-financial assets:

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then assets recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized

3.11. Employee benefits

Post-employment benefits and other long-term benefits

Company's contribution to provident fund is charged to profit and loss account. The company's liability towards gratuity is funded through a scheme (Group Gratuity) administered by the Life Insurance Corporation of India. Leave encashment on retirement is provided on actual basis in accordance with the company's scheme in this respect.

Defined benefit plans

For defined benefit schemes and other long-term benefit plans viz. gratuity and leave encashment expected to occur after twelve months, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at balance sheet date. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested. The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the lower of the amount determined as the defined benefit liability and the present value of the available refunds and reduction in contributions to the scheme.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

3.12. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to Statement of Profit & Loss.

3.13. Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

i. Current tax

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax

rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

3.14. Operating Cycle

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.15. Provisions

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3.16. Contingent liabilities and contingent assets, if any, are disclosed in the notes to accounts.

3.17. Earnings Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

3.18. Leases:

Ind AS 116 – Leases which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract and replaces the previous standard on leasing, Ind AS 17 – Leases. Ind AS 116 eliminates the classification of leases for the lessee as either operating leases or finance leases as required by Ind AS 17 and instead, introduces a single lessee accounting model whereby a lessee is required to recognise assets and liabilities for all leases with a term that is greater than 12 months, unless the underlying asset is of low value, and to recognise depreciation of leased assets separately from interest on lease liabilities in the income statement.

4. Standards issued but not yet effective

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective subsequent years as mentioned below:

Atom Technologies Limited

Notes to the Standalone Financial Statements for the period ended 31st March 2021.

- Ind AS 21 – The effect of changes in Foreign Exchange rates (applicable for annual periods beginning on or after April 1, 2018)

Ind AS 21 – The effect of changes in Foreign Exchange rates:

Since the Company does not have any transaction in foreign currency, the amendments will not have any effect on the financial statements.

Atom Technologies Limited

Notes forming part of the standalone financial statements for the Year ended March 31, 2021

Note 5

Property, plant & equipment

	Computer Hardware	Office Equipment*	Vehicles	Total
Period ended 31 March 2021				
Opening Gross carrying amount	364,483,571	950,519	1,495,137	366,929,227
Additions	23,460,289	1,516,838	-	24,977,127
Disposals	60,850,191	-	1,495,137	62,345,328
Closing gross carrying amount	327,093,669	2,467,357	-	329,561,026
Accumulated depreciation				
Depreciation charge as on 1st April 2020	255,674,130	904,567	1,495,137	258,073,834
Depreciation charge during the year	54,794,549	433,610	-	55,228,159
Disposals	54,109,445	-	1,495,137	55,604,582
Closing accumulated depreciation	256,359,234	1,338,177	-	257,697,411
Net carrying amount	70,734,435	1,129,180	-	71,863,615
Year ended 31 March 2020				
Gross carrying amount				
Deemed cost as at 1 April 2019				
Opening gross carrying amount	372,722,698	950,519	1,495,137	375,168,354
Additions	35,617,462	-	-	35,617,462
Disposals	43,856,589	-	-	43,856,589
Transfers	-	-	-	-
Closing gross carrying amount	364,483,571	950,519	1,495,137	366,929,227
Accumulated depreciation and impairment				
Opening accumulated depreciation	252,637,147	852,246	1,476,081	254,965,474
Depreciation charge during the year	37,881,354	52,321	19,056	37,952,731
Disposals	34,844,371	-	-	34,844,371
Closing accumulated depreciation and impairment	255,674,130	904,567	1,495,137	258,073,834
Net carrying amount April 01, 2019	120,085,551	98,273	19,056	120,202,880
Net carrying amount March 31, 2020	108,809,441	45,952	-	108,855,393
Net carrying amount March 31, 2021	70,734,435	1,129,180	-	71,863,615

*Includes electrical installations

Atom Technologies Limited

Note 6

Notes forming part of the standalone financial statements for the Year ended March 31, 2021

Other intangible assets

	Trade Mark	Technical Knowhow	Computer software	Total
Period ended 31 March 2021				
Opening Gross carrying amount	772,880	20,800,000	2,085,609	23,658,489
Additions	-	-	1,070,738	1,070,738
Disposals	-	-	-	-
Closing gross carrying amount	772,880	20,800,000	3,156,347	24,729,227
Accumulated depreciation				
Depreciation charge during the year	-	-	135,229	135,229
Disposals	-	-	-	-
Closing accumulated depreciation	772,880	20,800,000	2,220,838	23,793,718
Year ended 31 March 2020				
Gross carrying amount				
Opening gross carrying amount	772,880	20,800,000	2,085,609	23,658,489
Additions	-	-	-	-
Closing gross carrying amount	772,880	20,800,000	2,085,609	23,658,489
Accumulated depreciation and impairment				
Opening accumulated depreciation	772,880	20,800,000	2,071,452	23,644,332
Depreciation charge during the year	-	-	14,157	14,157
Closing accumulated depreciation and impairment	772,880	20,800,000	2,085,609	23,658,489
Net carrying amount April 01, 2019	-	-	14,157	14,157
Net carrying amount March 31, 2020	-	-	-	-
Net carrying amount March 31, 2021	-	-	935,509	935,509

Disclosure in lease**As Lessee****(A) Additions to right of use assets**

Property, plant and equipment comprises owned and leased assets that do not meet the definition of investment property.

Particulars	As at March 31, 2021	As at March 31, 2020
Property, plant and equipment owned	71,863,615	108,855,393
Right-of-use assets, except for investment property	56,678,183	-
Total	128,541,798	108,855,393

(B) Carrying value of right of use assets at the end of the reporting period by class

Particulars	Land & Building
Balance at 1 April 2020	70,847,729
Depreciation charge for the year	14,169,546
Balance at 31 March 2021	56,678,183

(C) Maturity analysis of lease liabilities

	As at March 31, 2021	As at March 31, 2020
Less than one year	18,312,000	-
One to five years	53,472,000	-
More than five years	-	-
Total undiscounted lease liabilities at 31 March 2021	71,784,000	-

Lease liabilities included in the statement of financial position at 31 March 2021

Current	59,088,605	-
Non-Current	12,989,943	-
	46,098,662	-

(D) Amounts recognised in profit or loss

Particulars	2020-21	2019-20
Interest on lease liabilities	6,552,876	-
Variable lease payments not included in the measurement of lease liabilities	-	-
Income from sub-leasing right-of-use assets	-	-
Expenses relating to short-term leases	3,278,677	23,906,020
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-

(E) Amounts recognised in the statement of cash flows

Particulars	2020-21	2019-20
Total cash outflow for leases	21,590,677	23,906,020

The Company has recognised:

- a lease liability at present value of the remaining lease payments, discounted using Company's incremental borrowing rate of 10% at transition date.
- a right-of-use asset at its carrying amount.

Atom Technologies Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

7	Investments	As at	As at
		31-03-2021	31-03-2020
	Non Current Investments		
	In Equity Instruments	-	-
	Total	-	-
	Details of Investments		
	Investments carried at cost		
	Investment in Equity Investment of subsidiaries	-	-
	Investment in Equity Instruments carried at FVTPL	-	-
	Total Equity Investment - Unquoted	-	-
8	Other Financial Assets	As at	As at
		31-03-2021	31-03-2020
	Non-Current		
	Deposit - Earnest Money	25,000	25,000
	Security Deposits	4,322,220	6,510,338
	Interest accrued on fixed deposits	390,883	390,883
	Deposits with original maturities of more than 12 months	1,123,022	1,556,339
	Total	5,861,125	8,482,560
9	Other Assets	As at	As at
		31-03-2021	31-03-2020
	Other Non-Current Assets		
	Prepaid Expenses	4,233,912	2,455,992
	Balances With Government Authorities	25,000	25,000
	Advance Income Tax (Net Of Provisions)	19,865,453	25,270,037
	Total	24,124,365	27,751,029
10	Investments	As at	As at
		31-03-2021	31-03-2020
	Current Investments carried at fair value through profit or loss		
	In Mutual Funds	-	74,608,704
	1327217.26 units (PY NIL units) ICICI Pru Banking & PSU Fund-G NAV Rs.23.12, Rs.3,06,84,997/-		
	1043796.95 units (PY NIL units) ICICI Pru Short Term Fund-G NAV Rs.42.08, Rs.4,39,23,707/-		
	Total	-	74,608,704
11	Trade Receivables	As at	As at
		31-03-2021	31-03-2020
	Current		
	Unsecured, Considered Good Unless Otherwise Stated		
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
	Considered Good	15,609,321	15,727,108
	Considered Doubtful	23,685,241	8,899,956
	Less: Allowance for Expected Credit Loss	(23,685,241)	(8,899,956)
		15,609,321	15,727,108
	Other Trade Receivables	76,926,746	99,407,953
	Considered Good	76,926,746	99,407,953
	Total	92,536,067	115,135,061

12	Cash and Cash Equivalents	As at 31-03-2021	As at 31-03-2020
	Cash And Bank Balances		
	Cash On Hand	-	-
	Bank Balances:		
	In Current Accounts	72,686,072	71,350,892
	In Deposit Accounts With Original Maturity Of Less Than 3 Months	110,676,737	1,689,508
	Total	183,362,809	73,040,400
12a	Bank Balances other than (iii) above		
	Other Bank Balances		
	In Deposit Accounts With Original Maturity Of More Than 3 Months But Less Than 12 Months	8,751,209	7,467,479
	In Deposit Accounts With Original Maturity Of More Than 12 Months	4,241,486	2,657,161
	Total	12,992,695	10,124,640
13	Loans	As at 31-03-2021	As at 31-03-2020
	Current		
	Unsecured, Considered Good		
	Loans To Employees	117,752	148,415
	Total	117,752	148,415
14	Other Financial Assets	As at 31-03-2021	As at 31-03-2020
	Interest Accrued on Bank Fixed Deposits	346,954	260,941
	Advances and other receivables		
	Considered Good	106,733,590	59,789,216
		106,733,590	59,789,216
	Security Deposits		
	Considered Good	5,503,065	2,694,951
		5,503,065	2,694,951
	Total	112,583,609	62,745,108
15	Other Assets	As at 31-03-2021	As at 31-03-2020
	Other Current Assets		
	Prepaid Expenses	7,250,152	6,234,062
	Balances With Government Authorities	9,975,245	7,666,058
	Stock in Trade	-	-
	Tax Deducted at Source	1,373,056	40,492,887
	Provision for Salaries	-	821,344
	Total	18,598,453	55,214,351

Notes forming part of the Standalone financial statements for the Year ended March 31, 2021

a. EQUITY SHARE CAPITAL

	As at 31-03-2021	As at 31-03-2020
Authorised:		
Number of Shares	650,000,000	650,000,000
Equity shares of Re. 1/- each	650,000,000	650,000,000
Issued, subscribed and fully paid up:		
Number of Shares	579,047,164	579,047,164
Equity shares of Re. 1/- each	579,047,164	579,047,164

The company has only one class of equity shares having par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share. 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 shareholdings

b. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

	As at 31-03-2021		As at 31-03-2020	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
63 Moons Technologies Ltd	210,086,610	36.28	210,086,610	36.28
NTT Data Corporation	345,974,364	59.75	345,974,364	59.75

c. Shares held by Holding Company

	As at 31-03-2021		As at 31-03-2020	
	Number of Equity Shares held	Rs.	Number of Equity Shares held	Rs.
63 Moons Technologies Ltd	210,086,610	210,086,610	210,086,610	210,086,610
NTT Data Corporation	345,974,364	345,974,364	345,974,364	345,974,364

d. The Company had issued Convertible Share warrant of Rs. 85,50,000/-

Party Name	No. of Convertible warrants issued
Mr. Dewang Neralla	7,660,354
Total	7,660,354

Following are the Terms & Conditions related to Share warrants:

- The share warrants shall be converted into one equity share of face value Re.1 each, fully paid up.
- The equity shares arising on conversion of warrants shall be issued at a consideration of Rs. 4.164/- per share (face value of Rs. 1/- each and Rs. 3.164/- being premium thereof)
- The conversion shall be done in tranches mentioned below or as the Board / Committee in its absolute discretion decided from time to time.

Tranches	Date of Conversion
1st Tranch	On or Before 20/04/2014
2nd Tranch	On or Before 20/04/2015
3rd Tranch	On or Before 20/04/2016

These Rights were not exercised and all the tranches are relenquished as on 20th April 2016.

- In case of any bonus issue / rights offer by the company, the aggregate number of warrants shall increase in the proportion of bonus issue/ rights offer.

Atom Technologies Limited

Statement of changes in Equity as at March 31, 2021

Note 17

	Reserves and surplus		Other Comprehensive Income	Total equity attributable to equity holders of the Company
	Securities premium reserve	Retained earnings		
Balance at 1 April 2019	27,210,400	(482,465,463)	897,484	(454,357,579)
Changes in equity for the year ended March 31, 2019	-	-	-	-
Transfer to general reserve				-
Remeasurement Of The Net Defined Benefit Liability/Asset				-
Profit for the year	59,647,824	(1,901,707)	1,989,606	59,735,723
Balance at 31 March 2020	86,858,224	(484,367,170)	2,887,090	(394,621,856)
Changes in equity for the year ended June 30, 2020				
Transfer to general reserve				-
Remeasurement Of The Net Defined Benefit Liability/Asset				-
Profit for the year	-	9,098,834	(777,979)	8,320,855
Balance at 31 March 2021	86,858,224	(475,268,336)	2,109,111	(386,301,001)

As per our report of even date

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN no.118424W

Sd/-

Chaturvedi Vivekanand

Partner

Membership No.: 106403

UDIN : 21106403AAAACE4405

For and on behalf of the Board

Sd/-

Arun Kant Rathi

Director

00019485

Sd/-

Srinivasa Rao Katakam

Director

08583866

Sd/-

Dewang Neralla

Chief Executive Officer

Sd/-

Rahul Jain

Chief Financial Officer

Sd/-

Rupali Chandak

Company Secretary

Place : Mumbai

Date : 24-05-2021

Atom Technologies Limited

Notes forming part of the Standalone financial statements for the Year ended March 31, 2021

18 Borrowings	As at	As at
	31-03-2021	31-03-2020
Non Current		
Secured Term Loan From RBL Bank	-	-
Total	-	-
19 Provisions	As at	As at
	31-03-2021	31-03-2020
Non-Current		
Provision For Employee Benefits		
Compensated Absences	5,312,766	5,259,376
Total	5,312,766	5,259,376
20 Trade Payable	As at	As at
	31-03-2021	31-03-2020
Current		
Total Outstanding Dues Of Creditors Other Than Micro And Small Enterprises	293,272,817	273,084,055
Total	293,272,817	273,084,055
21 Other Financial Liabilities	As at	As at
	31-03-2021	31-03-2020
Current		
Payable To Employees And Other Contractual Obligations	-	(50,108)
Advances From Customer (Refer Note No 39)	7,354,578	2,068,536
Total	7,354,578	2,018,428
Short Term Borrowings		
Secured Term Loan From RBL Bank	-	-
Short term Loan from Others	-	-
Total	-	-
Total	7,354,578	2,018,428
22 Provisions	As at	As at
	31-03-2021	31-03-2020
Current		
Provision For Employee Benefits		
Compensated Absences	710,588	603,760
Gratuity	4,704,963	5,414,923
Total	5,415,551	6,018,683
23 Other Current Liabilities	As at	As at
	31-03-2021	31-03-2020
Current		
Income received in advance (Unearned revenue)	597,868	144,059
Current maturities of long term borrowings	-	-
Statutory remittances	9,974,419	7,893,431
Other liabilities	5,891,417	57,262,322
Total	16,463,704	65,299,812

Atom Technologies Limited

Notes forming part of the Standalone financial statements for the Year ended March 31, 2021

24 Revenue from operations	Period Ended 31.03.2021	Year Ended 31.03.2020
Income From Services	1,076,064,651	1,009,901,594
Sale of traded goods	110,978,388	81,342,334
Less : Branch Transfer	-	-
Total	1,187,043,039	1,091,243,928

25 Other income	Period Ended 31.03.2021	Year Ended 31.03.2020
Interest received on financial assets- Carried at amortised cost		
On bank deposits	874,174	755,579
Others	4,501,959	-
	5,376,133	755,579
Dividend received on investments carried at fair value through profit or loss	-	-
Gain / (Loss) on Fair Valuation of Financial Assets at fair value through profit or loss	123,783	-
Profit/Loss on sale of Investment	-	(82,577)
Income from Investment not realized	-	598,645
Profit on Sale of Fixed Assets	-	-
Other non-operating income		
Miscellaneous Income	38,837,519	26,842,088
Total	44,337,435	28,113,735

26 Purchases of stock-in-trade	Period Ended 31.03.2021	Year Ended 31.03.2020
Purchases of traded goods	104,249,381	74,311,937
Less : Branch Transfer	-	-
Total	104,249,381	74,311,937

27 Employee benefits expense	Period Ended 31.03.2021	Year Ended 31.03.2020
Salaries and wages	166,571,399	151,978,983
Contribution to provident fund and other funds	8,432,232	7,222,621
Gratuity	3,359,918	2,645,116
Staff welfare expenses	1,268,030	3,538,817
Total	179,631,579	165,385,537

28 Finance costs	Period Ended 31.03.2021	Year Ended 31.03.2020
Interest expenses		
Financial liabilities - Carried at amortised cost	419,019	3,262,297
Delayed payment of tax	-	-
Finance Cost - Lease Liability	6,552,876	-
Others - Bank Charges	123,692	203,331
Total	7,095,587	3,465,628
<hr/>		
29 Depreciation and amortisation expense	Period Ended 31.03.2021	Year Ended 31.03.2020
Depreciation of tangible assets	55,228,159	37,952,731
Depreciation on Right to use Assets	14,169,546	-
Amortisation of intangible assets	135,229	14,157
Total	69,532,934	37,966,888
<hr/>		
30 Other expenses	Period Ended 31.03.2021	Year Ended 31.03.2020
Communication expenses	6,804,544	7,585,414
Payment to Auditors	600,000	581,250
Electricity	1,867,074	3,988,632
Net loss on foreign currency transactions and translations	1,121,498	(234,966)
Insurance	4,362,085	5,050,450
Support Service Charges	209,262,783	283,222,463
Professional charges	40,642,053	64,983,729
Loss on disposal / write off of fixed assets (net)	-	9,336,090
Office expenses	1,424,682	6,675,153
Recruitment Charges	52,123	526,679
Provision for doubtful trade receivables/advances/contingencies	15,596,406	2,198,680
Rent including lease rentals [Refer Note 34 (a)]	3,278,677	24,484,569
Commission Paid	504,302,112	369,341,303
Repairs and maintenance- others	5,370,033	4,886,778
Sales promotion expenses	69,247	1,722,730
Software license fees	17,822,507	8,871,069
Sponsorship & Seminar Expenses	-	100,000
Travelling and conveyance	5,284,016	11,506,666
Managed Service Charges	34,356,640	22,125,729
Bad trade receivables / advances written off	465,854	1,581,732
Miscellaneous expenses	10,624,151	7,616,018
Total	863,306,485	836,150,168
Details of payment to auditor		
As auditor :		
Audit fee	500,000	481,250
Tax Audit fee/Taxation matters	100,000	100,000
Other Certification charges	-	-
Total	600,000	581,250

ATOM TECHNOLOGIES LIMITED

Notes forming part of the Standalone financial statements for the Year ended March 31, 2021

31 Income Taxes & Deferred Tax

31.1 Income Tax recognised in Profit or loss:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current Tax		
In respect of the current year	-	-
In respect of earlier years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Total tax expense recognised in the current year relating to continuing operations	<u>-</u>	<u>-</u>

31.2 Reconciliation of tax expense with the effective tax

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit / (loss) before tax	8,320,855	87,899
Applicable tax rate	0.26	0.26
Computed tax expense	2,163,422	22,854
Expenses disallowed	-	-
Tax Loss & credits not recognised	(2,163,422)	(22,854)
Tax expenses as per Statement of Profit and Loss	<u>-</u>	<u>-</u>

31.3 Unrecognised tax losses / tax credits / temporary difference

Particulars	Year ended March 31, 2021	Year ended March 31, 2020	As at March 31, 2019
Unused tax losses	(56,980,231)	(61,444,178)	(72,924,370)
Deductible temporary difference	-	-	-
	<u>(56,980,231)</u>	<u>(61,444,178)</u>	<u>(72,924,370)</u>

Atom Technologies Limited
Notes forming part of the Standalone financial statements for the Year ended March 31, 2021
32 Earnings Per Share is calculated as follows :

Particulars	31-Mar-21 (in Rs.)	31-Mar-20 (in Rs.)
(a) Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS)	8,320,855	87,899
(b) Weighted average number of equity shares		
For Basic EPS	579,047,164	579,047,164
Add: Effect of dilutive stock options	-	-
For Diluted EPS	579,047,164	579,047,164
(c) Basic earnings per share (in Rs.)	0.01	0.00
(d) Diluted earnings per share (in Rs.)	0.01	0.00
(e) Face value per share (in Rs.)	1/-	1/-

Gratuity and other post-employment benefit plans

Gratuity Plan : The Company has made annual contributions to the Gratuity-cum-Life Assurance (Cash Accumulation) Scheme administered by the Life Insurance Corporation of India (LIC), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs on completion of five years of service.

The following table sets out the status of the gratuity plan and amounts recognized in the Company's financial statements as at 31st March, 2019

Statement of Profit and Loss
Net employees benefit expense recognized in the employee cost

	31st March 2021	31st March 2020
Current service cost	2,924,266	2,357,061
Interest cost	1,104,619	860,438
Expected return on plan assets	(733,155)	(604,288)
Actuarial (gain) or loss	(777,979)	1,989,606
Expenses recognised in profit and loss statement	2,517,751	4,602,817
Actual return on plan assets	-	-
Balance Sheet		
Benefit asset / (liability)		
Liability at the end of the year	15,643,298	16,102,311
Fair value of the plan assets at the end of the year	10,938,335	10,687,388
Plan asset	(4,704,963)	(5,414,923)
Changes in the present value of the defined benefit obligation are as follows :		
Projected benefit obligation at the beginning of the year	16,102,311	11,059,618
Interest cost	1,104,619	860,438
Current service cost	2,924,266	2,357,061
Liability Transfer In	-	-
Benefit paid	(3,476,538)	(151,442)
Actuarial loss/ (gain) on obligations	(1,011,360)	1,976,636
Projected benefit obligation at the end of the year	15,643,298	16,102,311
Changes in the fair value of plan assets are as follows :		
Fair value of the plan asset at the beginning of the year	10,687,388	7,767,193
Expected return on plan assets	733,155	604,288
Contributions	3,227,711	2,480,319
Fund Transfer In	-	-
Benefits paid	(3,476,538)	(151,442)
Actuarial (loss) / gain on plan assets	(233,381)	(12,970)
Fair value of plan assets at the end of the year	10,938,335	10,687,388
The major categories of plan assets as a percentage of the fair value of total plan assets are as follows :		
Investments with insurer	100%	100%

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below :

Mortality Table (LIC)

Discount Rate

Expected rate of return on assets

Salary escalation rate

Employee turnover

2006-08 Indian Assured lives mortality	2006-08 Indian Assured lives mortality
7.87%	7.57%
7.87%	7.57%
7.50%	7.50%
For service 4 yrs & below 6% p.a. & 2% p.a. thereafter	For service 4 yrs & below 6% p.a. & 2% p.a. thereafter

Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC, since the fund is managed by LIC.

The estimates of future salary increases, considered in actuarial valuation, takes into account of inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

Atom Technologies Limited
Notes forming part of the Standalone financial statements for the Year ended March 31, 2021
33 Contingent liabilities and commitments (to the extent not provided for)

	31-Mar-21 (in Rs.)	31-Mar-20 (in Rs.)
1 Contingent liabilities:		
(a) Claims against the Company not acknowledged as debt		
(i) Income tax demands which are in appeal	-	-
(b) Guarantees		
(i) Guarantees given to third parties by the Company	7,551,737	6,870,487
Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.		
2 Capital and other commitments		
(i) Estimated amount of contracts to be executed on capital account and not provided for.	-	42,335,000

The Input Tax Credit taken in the books of the company is subject to reconciliation with the GST Portal.

34 Operating Lease

- (a) The Company has entered into various cancellable and non-cancellable operating lease agreements as a lessee for various premises ranging from 6 months to 60 months and may be renewed for further period based on mutual agreement of the parties. The lease rentals recognised as an expense in the statement of profit and loss during the year are included in Note 30 under the head 'Rent including lease rental'.

Disclosure for non-cancellable operating lease is as follows:

Particulars	31-Mar-21 (in Rs.)	31-Mar-20 (in Rs.)
Lease expenditure		
Lease rentals	21,590,677	23,906,020
Future minimum lease payments		
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-

35 a) Expenditure in foreign currency (including foreign branches):

Nature of Expenses	31-Mar-21 (in Rs.)	31-Mar-20 (in Rs.)
Travelling expenses	-	858,858
Legal and professional charges	774,882	1,225,730
Sponsorship, seminar & conference expenses	-	-
Software license fees	7,472,027	3,001,540
Miscellaneous expenses	201,791	173,178
Total	8,448,700	5,259,307

b) Earnings in foreign exchange (including foreign branches):

Nature of Income	31-Mar-21 (in Rs.)	31-Mar-20 (in Rs.)
Income from Services	34,633,736	23,018,549
Total	34,633,736	23,018,549

c) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below :

Particulars	Currency	As at 31.03.2021		As at 31.03.2020	
		Foreign Currency	(in Rs.)	Foreign Currency	(in Rs.)
Payables in foreign currency					
Other payables	-AED	-	-	-	-
	-USD	1,495	109,579	3,661	260,933
Receivables in foreign currency					
Trade receivables	-JPY	-	-	-	-
Trade receivables	-USD	37,588	2,800,222	191,446	13,656,698

36 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

- (a) An amount of Rs.22.30 Lacs (Previous Year Rs.53.86Lacs) and Rs.NIL (Previous Year Rs.NIL) was due and outstanding to suppliers as at the end of the accounting year on account of Principal and Interest respectively. (Refer Note 20)
- (b) No interest paid during the year. ***
- (c) No interest is due and payable at the end of the year.
- (d) No amount of interest accrued and unpaid at the end of the accounting year.

The above information regarding Micro and Small Enterprises has been determined to the extent replies to the Company's communication have been received from vendors/suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. This has been relied upon by the auditors.

37 Revenue expenditure incurred during the year on Research and Development

The aggregate amount of revenue expenditure incurred during the year on Research and Development as per allocation made by the management and shown in the respective heads of the account is Rs.345.56 lacs (Previous Year Rs.311.05 lacs).

38 Segment Information

The company is engaged in the business of providing Information Technology (IT) & Information Technology Enabled Services (ITES). The Company has considered business segment as Primary Segment. Thus there is only one identified reportable segment.

- 39 Total advances received were Rs.73.55 lacs out of which Rs.15.86 lacs is more than 365 days old & are received in the normal course of business activity. Further, these advances received from the customers are on continuous & on going basis. Hence, they are not to be treated as deposits.**

The management has taken a view that the estimated useful life of the POS Terminals should be changed from the existing 3 years to 5 years wef from April 1st, 2019, the quality & make of the POS Terminals has improved over the years due to which the estimated useful life is more than 3 years (around 5 years), this will also be beneficial to the company.

- 40** Trade receivable, trade payable, advances given and advances taken are subject to reconciliation and confirmation as on 31/03/2021.

Note: 41 Financial Instruments:**Financial Instruments by category**

(in Rs.)

Particulars	As at 31.03.2021				As at 31.03.2020			
	Amortised Cost	FVTPL	FVTOCI	Fair Value	Amortised Cost	FVTPL	FVTOCI	Fair Value
Assets :								
Investments								
In Equity Instruments	-	-		-	-	-		-
In Mutual Funds		-		-		74,608,704		74,608,704
Cash and cash equivalents	183,362,809			183,362,809	73,040,400			73,040,400
Bank balances other than above	12,992,695			12,992,695	10,124,640			10,124,640
Trade receivables	92,536,067			92,536,067	115,135,061			115,135,061
Loans	117,752			117,752	148,415			148,415
Other financial assets	118,444,734			118,444,734	71,227,668			71,227,668
Total Assets	407,454,057	-	-	407,454,057	269,676,184	74,608,704	-	344,284,888
Liabilities:								
Borrowings	-			-	-			-
Trade payables	293,272,817			293,272,817	273,084,055			273,084,055
Other financial liabilities	7,354,578			7,354,578	2,018,428			2,018,428
Total Liabilities	300,627,395	-	-	300,627,395	275,102,483	-	-	275,102,483

*** Changes in fair values including interest accrued****Hierarchy for fair value estimation:**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under

Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. The quoted prices are derived from platforms like stock exchange etc. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.

Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.

In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.

The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year. The information based on the above levels is tabulated here below.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis,

Particulars	As at 31.03.2021	Fair value measurement at end of the reporting period/year using			As at 31.03.2020	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
In Mutual Funds	-	-			74,608,704	74,608,704		
In Equity Instruments of Others	-			-	-			-

The carrying amount of cash and cash equivalent and other current financial liabilities is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

Financial risk management:

The Company overall risk management policy seeks to minimise potential adverse effect on the financial performance of the Company.

Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs.10.35 crores and Rs.11.51 crores as of March 31, 2021 and March 31, 2020, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit default and the Company historical experience for customers.

Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Atom Technologies Limited
Notes forming part of the financial statements for the Year ended March 31, 2021

(in Rs.)

Note : 42 Related Party Disclosure
(A) Names of related parties and nature of relationship :

(i) Company whose control exists (Holding Company)	: 63 Moons Technologies Ltd. (formerly known as Financial Technologies (India) Limited) : NTT Data Corporation
(ii) Fellow Subsidiaries (with whom transactions are carried out)	: Financial Technologies Communications Limited : Tickerplant Limited : NTT India Private Limited : NTT Data Global Delivery System Limited : NTT Data Hongkong Limited : Netmagic IT Services Private Limited : Netmagic Solutions Private Limited : NTT Communications India Network Services Pvt Ltd : itelligence India Software : Intellect Bizzware Services Pvt Ltd
(iii) Key Management Personnel (KMP)	: Mr Alok Mehta (Chief Financial Officer) Upto 30.09.2019 : Mr Dewang Neralla (Chief Executive Officer) : Ms Rupali Chandak (Company Secretary) : Mr Rahul Jain (Chief Financial Officer) From 01.10.2019

(B) Transactions with related parties :

(in Rs.)

Nature of Transactions	Holding Companies		Fellow Subsidiaries		Key Management Personnel	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020	31st March 2021	31st March 2020
Sale/Purchase of Goods, Services and Assets						
Sale of trading goods and installations	-	-				
Software setup and Integration charges and other services charge	1,375,692	3,459,439	2,845,000			
Salary and Remuneration (Payable to 63 moons technologies Ltd.)	-	-				
Managed service charges paid	10,661,967	14,215,952				
Professional fees Paid	1,800,000	-	375,000			
Rent and Amenities charged by	4,399,433	18,449,772	45,000	-		
Settlement Transactions	-	-	7,072,060	6,499,272		
Other reimbursement of expenses						
-Charged by them	7,242,734	6,928,145	17,415,718	6,805,000		
-Charged to them	32,420,279	21,278,946	47,495	20,602		
Loan taken and repayment thereof						
Opening balances	-	-				
Taken during the period	-	-				
Repaid during the year	-	-				
Closing balances	-	-				
Allotment of equity shares	-	106,207,500			-	14,123,102
Directors Sitting Fees						
Amarendra Sahoo					-	160,000
Subramanya K Kusnur					-	180,000
Anil Joshi (w.e.f 30.03.2016)					-	240,000
Arun Rathi (w.e.f. 30.03.2016)					350,000	560,000
Sunil Shah					230,000	230,000
Prasanna Bora					30,000	110,000
Harish Narasappa					190,000	-
Consultancy Charges						
Amarendra Sahoo					-	1,200,000
Subramanya K Kusnur					-	-
Salary and allowances						
Dewang Neralla					19,846,596	15,911,250
Alok R Mehta					-	2,993,610
Rupali Chandak (wef 15.01.2018)					895,632	852,036
Rahul Jain (wef 01.10.2019)					7,030,834	3,835,000
Closing balance						
-Debit	2,807,382	12,864,464	10,424	-		
Credit(excluding loan payable)	-	44,415,928	989,234	8,032,870		

Note : 1. Related Party relationship is as identified by the company and relied upon by the Auditors.

(C) Major Transaction with Fellow Subsidiaries & Associate Enterprises of Holding Company

Particulars	31st March 2021	31st March 2020
Software setup and Integration charges and other services charge	-	-
National Spot Exchange Limited	-	-
Interest paid		
Apian Finance & Investment Limited	-	-
Purchase of Assets		
FT Knowledge Management Co. Ltd	-	-
Other reimbursement of expenses		
-Charged by them		
Financial Technologies Communications Limited	1,980,000	2,790,000
NTT Global Delivery Services Limited	7,030,834	3,835,000
NTT India Private Limited	10,679,655	-
Netmagic IT Services Private Limited	339,423	-
Netmagic Solutions Private Limited	50,452	-
NTT Communications India Network Services Pvt Ltd	180,355	-
Intelligence India Software	45,000	-
Intellect Bizzware Services Pvt Ltd	375,000	-
Loan taken and repayment thereof		
Apian Finance & Investment Limited		
Opening balances	-	-
Taken during the period	-	-
Repaid during the year	-	-
Closing Balance	-	-

(D) Closing Balances of Fellow Subsidiaries & Associate Enterprises of Holding Company

Particulars	31st March 2021	31st March 2020
Financial Technologies Communications Ltd - Credit	-	2,336,400
NTT Data Global Delivery Services Limited - Credit	706,280	4,141,798
NTT Data Hongkong Limited - Credit	-	1,554,672
NTT India Private Limited - Credit	166,455	-
Credit Market Services Limited - Debit	-	-
Tickerplant Limited - Debit	-	-
Netmagic IT Services Private Limited	-	-
Netmagic Solutions Private Limited	-	-
NTT Communications India Network Services Pvt Ltd	116,500	-

Atom Technologies Limited

Notes to the Standalone Financial Statements for the period ended 31st March 2021.

43. Figures regrouping & reclassification:

Figures for the previous year have been regrouped/ reclassified, wherever necessary.

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN no.118424W

Sd/-

Chaturvedi Vivekanand

Partner

Membership No.: 106403

UDIN : 21106403AAAACE4405

For and on behalf of the Board

Sd/-

Sd/-

Arun Kant Rathi
Director

00019485

Srinivasa Rao Katakam
Director

08583866

Sd/-

Dewang Neralla

Chief Executive Officer

Sd/-

Rahul Jain

Chief Financial Officer

Sd/-

Rupali Chandak

Company Secretary

Place: Mumbai

Date: 24-05-2021