

Date 5<sup>TH</sup> October 2020

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

Dear Sir,

Sub: -Revised Un-Audited results for the quarter ended 30.06.2020  
Scrip Code: 517429

We have received query from your good office in the Email dated regarding the Un- audited financials results for the first quarter ended June 30<sup>th</sup>, 2020, that Profit Before Tax Not Tallying (Profit Before Tax Figures of Standalone Segment Results are mismatch with Profit Before Tax Figures given in Financial Results).

Due to the Covid-19 situation we were unable to give the revised Unaudited financial Results on immediate basis, we are herewith enclosing the revised result for the First Quarter ended 30.06.2020 after necessary changes as mentioned in the email.

This is for your information & records.

Thanking You,

Yours Truly,

For, ATHENA GLOBAL TECHNOLOGIES LIMITED

M SATYENDRA  
MANAGING DIRECTOR  
DIN:01843557



Dated 27<sup>th</sup> Aug, 2020

To  
The BSE LIMITED  
Phiroze Jejeebhoy Towers,  
28<sup>th</sup> Floor, Dalal Street,  
Mumbai

Dear Sir,

Sub: Outcome of the Board Meeting  
Ref: Scrip Code 517429

In Just concluded Board Meeting, the Board of directors has considered and approved the following

1. Standalone & Consolidated Un-Audited financial results for the quarter ended 30<sup>th</sup> June, 2020 copy enclosed as **ANNEXURE-1**
2. Standalone & Consolidated Limited Review report for the quarter ended 30<sup>th</sup> June, 2020 copy enclosed as **ANNEXURE-2.**
3. Standalone and Consolidated Un-Audited segment wise Revenue, Results, Assets and Liabilities Statement for the Quarter ended 30<sup>th</sup> June, 2020 as **ANNEXURE-3**
4. Approved Notice and Directors Report of the 28<sup>th</sup> Annual General Meeting along with Annexures.
5. 28<sup>th</sup> Annual General Meeting of the Company is Scheduled to be held on Wednesday 30<sup>th</sup> September, 2020.
6. The Register of members will be closed from 24<sup>th</sup> September 2020 to 30<sup>th</sup> September 2020 (both day inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting.
7. Appointed Jineshwar Kumar Sankhala, Practicing Company Secretary as Scrutinizer for conducting e-voting process for the Annual General Meeting.

This is for your information and records.

Thanking you,

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

  
**M SATYENDRA**  
MANAGING DIRECTOR  
DIN: 01843557



**ATHENA GLOBAL TECHNOLOGIES LIMITED**  
STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Un-audited)	(Audited)
<b>I. Income</b>				
Revenue from operations	324.49	945.70	432.55	2,604.05
Other income	130.33	123.27	70.93	380.96
<b>II. Total Revenue (I + II)</b>	<b>454.82</b>	<b>1,068.97</b>	<b>503.48</b>	<b>2,985.00</b>
<b>III. Expenses:</b>				
Cost of goods Sold	-	0.49	0.29	1.36
Employee benefits expense	170.58	172.66	153.59	630.80
Finance cost	123.94	81.67	37.97	343.60
Depreciation and amortization expense	6.08	5.40	5.77	22.11
Other expenses	257.08	361.43	231.28	1,006.47
<b>IV. Total Expenses</b>	<b>557.68</b>	<b>621.65</b>	<b>428.90</b>	<b>2,004.34</b>
<b>V. Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(102.86)</b>	<b>447.32</b>	<b>74.58</b>	<b>980.66</b>
<b>VI. Exceptional Items</b>	-	-	-	-
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>(102.86)</b>	<b>447.32</b>	<b>74.58</b>	<b>980.66</b>
<b>VIII. Tax expense:</b>				
(1) Current tax	-	53.55	34.05	190.25
(2) Deferred tax	24.17	-4.05	-4.67	(34.14)
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>	<b>(127.03)</b>	<b>397.81</b>	<b>45.20</b>	<b>824.55</b>
<b>X. Other Comprehensive Income</b>				
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	95.17	100.18	7.97	115.30
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>95.17</b>	<b>100.18</b>	<b>7.97</b>	<b>115.30</b>
<b>XI. Total Comprehensive Income for the period (IX+X)</b>	<b>(31.87)</b>	<b>497.99</b>	<b>53.17</b>	<b>939.85</b>
<b>XII. Equity Share Capital:</b>	<b>1,135.86</b>	<b>1,135.86</b>	<b>1,135.86</b>	<b>1,135.86</b>
(Rs.10/- per Equity Share)				
<b>Other Equity</b>				<b>(898.95)</b>
<b>XIII. Earning per equity share:</b>				
(1) Basic	-1.12	3.50	0.40	7.26
(2) Diluted	-1.07	3.35	0.38	6.95




**Athena Global Technologies Limited.**

CIN: L74140TG1992PLC014182

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**Notes:**

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 27th August, 2020.

3) Other Income Includes Accrued Interest of Rs.38.83 lacs Loan given to Subsidiary company Medly Medical Solutions Pvt Ltd & Rs. 9.73 lakhs on loan given to Tutoroot Technologies Pvt Ltd for the Quarter ending 30th June, 2020 respectively.

**4) Qualification by the Auditors:**

The Company has not provided interest in respect of outstanding long term borrowings of Rs. 64.50 lakhs as on 30th Jun, 2020 and unsecured loans are subjected to reconciliation and confirmation.

**Management Reply:**

The management is in the discussion with the parties for the final settlement in respect of the above referred unsecured loans and is likely to be settled before the end of next financial year. The impact on the accounts is not ascertained.

**5) Estimated Uncertainty:**

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

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

7) The results for the quarter ended 30.06.2020 are also available on the Bombay Stock Exchange website and on the Company's website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.athenagt.com](http://www.athenagt.com)

Place : Hyderabad

Date : 27th August, 2020

For Athena Global Technologies Ltd



(M.Satyendra)  
Chairman & Managing Director  
DIN: 01843557



ATHENA GLOBAL TECHNOLOGIES LIMITED				
STATEMENT OF CONSOLIDATED UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020.				
(Rs in Lakhs except for EPS in Rupees)				
Particulars	Three Months Ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Un-audited)	(Audited)
<b>I. Income</b>				
Revenue from operations	386.40	956.33	439.74	2,640.82
Other Income	78.68	77.78	48.23	243.98
<b>Total Revenue (I + II)</b>	<b>465.08</b>	<b>1,034.11</b>	<b>487.97</b>	<b>2,884.80</b>
<b>II. Expenses:</b>				
Cost of goods Sold	49.75	0.49	0.29	1.36
Employee benefits expense	286.93	371.48	188.88	1,155.37
Finance cost	124.05	81.95	37.97	343.88
Depreciation and amortization expense	64.80	88.56	85.97	350.67
Other expenses	327.04	549.50	264.55	1,460.72
<b>Total Expenses</b>	<b>852.56</b>	<b>1,091.98</b>	<b>577.67</b>	<b>3,312.01</b>
<b>V. Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(387.48)</b>	<b>(57.87)</b>	<b>(89.70)</b>	<b>(427.20)</b>
<b>VI. Exceptional Items</b>	-	-	-	-
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>(387.48)</b>	<b>(57.87)</b>	<b>(89.70)</b>	<b>(427.20)</b>
<b>VIII. Tax expense:</b>				
(1) Current tax	-	53.55	34.05	190.25
(2) Deferred tax	31.52	(7.97)	(6.46)	(43.70)
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>	<b>(419.00)</b>	<b>(103.45)</b>	<b>(117.29)</b>	<b>(573.75)</b>
<b>X. Other Comprehensive Income</b>				
(a) (i) Items that will not be reclassified to profit or loss	-	3.65	-	3.65
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	95.17	100.18	7.97	115.30
(ii) Income tax relating to items that will be reclassified to profit or loss	95.17	103.83	7.97	118.95
<b>Total Other Comprehensive Income</b>	<b>95.17</b>	<b>103.83</b>	<b>7.97</b>	<b>118.95</b>
<b>XI. Total Comprehensive Income for the period (IX+X)</b>	<b>(323.83)</b>	<b>0.38</b>	<b>(109.32)</b>	<b>(454.80)</b>
<b>XII. Equity Share Capital:</b>	<b>1,135.86</b>	<b>1,135.86</b>	<b>1,135.86</b>	<b>1,135.86</b>
(Rs.10/- per Equity Share)				(222.26)
<b>Other Equity</b>				
<b>Total Comprehensive Income attributable to:</b>				
a) Owners of the company	(287.92)	(7.99)	(85.62)	(366.80)
b) Non Controlling Interest	(35.91)	8.38	(23.70)	(88.00)
<b>XIII. Earning per equity share:</b>				
(1) Basic	(2.85)	(0.96)	(0.96)	(4.00)
(2) Diluted	(2.73)	(0.92)	(0.92)	(3.84)




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**Notes:**

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 27th August, 2020.

**3) Qualification by the Auditors:**

The Company has not provided interest in respect of outstanding long term borrowings of Rs. 64.50 lakhs as on 30th June, 2020 and unsecured loans are subjected to reconciliation and confirmation.

**Management Reply:**

The management is in the discussion with the parties for the final settlement in respect of the above referred unsecured loans and is likely to be settled before the end of next financial year. The impact on the accounts is not ascertained.

**4) Estimated Uncertainty:**

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

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

6) The results for the quarter ended 30.06.2020 are also available on the Bombay Stock Exchange website and on the Company's website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.athenagt.com](http://www.athenagt.com)

Place : Hyderabad  
Date : 27th August, 2020



For Athena Global Technologies Ltd

(M. Satyendra)

Chairman & Managing Director

DIN: 01843557







# Athena

## ATHENA GLOBAL TECHNOLOGIES LIMITED

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2020.

### CONSOLIDATED SEGMENT WISE RESULTS

(Rs in Lakhs)

Particulars	Three Months Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	March 31, 2020
	(Unaudited)	(Audited)	(Un-audited)	Audited
<b>1. Segment Revenue</b>				
(a) Software services	465.08	445.28	144.86	1,350.23
(b) Real Estate	78.67	581.04	336.70	1,508.36
(c) IT enabled & Business support services	61.93	7.65	6.41	26.21
(d) Un allocable revenue				
<b>Gross Revenue from sale of Products and services</b>	<b>605.68</b>	<b>1,033.97</b>	<b>487.97</b>	<b>2,884.80</b>
<b>2. Segment Results</b>				
(a) Software services	(185.59)	(125.68)	-235.74	(552.90)
(b) Real Estate	(18.27)	527.36	283.21	1,294.19
(c) IT enabled & Business support services	(183.62)	(459.54)	-137.17	(1,168.50)
<b>Profit before tax</b>	<b>-387.48</b>	<b>-57.86</b>	<b>-89.70</b>	<b>-427.21</b>
<b>3. Segment Assets</b>				
(a) Software services	1,924.53	2,043.63	1,253.00	2043.63
(b) Real Estate	66.59	147.90	419.05	147.90
(c) IT enabled & Business support services	1,196.77	1,190.16	1,622.07	1,190.16
<b>Total Assets</b>	<b>3,187.88</b>	<b>3,381.69</b>	<b>3,294.12</b>	<b>3,381.69</b>
<b>4. Segment Liabilities</b>				
(a) Software services	1,723.83	1,712.13	1,001.23	1,712.13
(b) Real Estate	2,604.30	2,684.64	2,872.75	2,684.64
(c) IT enabled & Business support services	436.41	232.79	195.74	232.79
<b>Total Liabilities</b>	<b>4,764.54</b>	<b>4,629.56</b>	<b>4,069.72</b>	<b>4,629.55</b>

#### Notes:

1) The company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on three segments.

2) The business segments comprise the following:

(a) Software services : Software development and maintenance services

(b) Real Estate: Revenue from Sale of flats

(c) IT enabled & Business support services: provision of software platform and business support services in pharmaceuticals and educational services;

3) The segment wise Revenue, Results, Assets and Liabilities figures related to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level.

Place : Hyderabad

Date : 27th August, 2020



For Athena Global Technologies Ltd

(M.Satyendra)

Chairman & Managing Director

DIN: 01843557

**Athena Global Technologies Limited.**

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**Independent Auditor's Review Report on Consolidated unaudited quarterly financial results**

**THE BOARD OF DIRECTORS OF Athena Global Technologies Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ATHENA GLOBAL TECHNOLOGIES LIMITED** ("the Parent") ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. We draw our attention to Note 3 to the Statement of Consolidated financial results regarding, non-providing for interest on long term borrowings of Rs. 64.50 lakhs as at 30<sup>th</sup> June, 2020 the impact of which is not ascertainable.
5. The Statement includes the results of the following entities:
  - (i) Medley Medical Solutions Private Limited, Hyderabad and its Two Subsidiaries (Consolidated results of Medley Medical Solutions Private Limited)
  - (ii) Tutoroot Technologies Private Limited, Hyderabad



# Ramanatham & Rao

Chartered Accountants

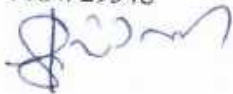
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of 1 (one) subsidiary included in the consolidated unaudited financial results, whose financial results total revenues of Rs. 52.12 Lakhs, total net profit/(loss) after tax of Rs. (170.74) Lakhs and total comprehensive income/loss of Rs. (170.74) Lakhs, for the quarter ended 30<sup>th</sup> June, 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

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

8. The consolidated in audited financial results includes the financial results of 1 (One) subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 9.80 Lakhs, total net profit/(loss) after tax of Rs. (71.88) Lakhs and total comprehensive income/(loss) of Rs. (71.88) Lakhs for the quarter ended 30<sup>th</sup> June, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

For Ramanatham & Rao  
Chartered Accountants  
FRN: 2934S



(K SREENIVASAN)  
Partner  
ICAI Regn.No.206421  
UDIN: 20206421AAAAFR2895

Place: Hyderabad  
Date: 27-08-2020





**Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results**

**THE BOARD OF DIRECTORS OF Athena Global Technologies Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of **ATHENA GLOBAL TECHNOLOGIES LIMITED** ('the Company') for the Quarter ended 30<sup>th</sup> June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw our attention to Note 4 to the Statement of Standalone financial results regarding, non-providing for interest on long term borrowings of Rs. 64.50 lakhs as at 30<sup>th</sup> June, 2020 the impact of which is not ascertainable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanatham & Rao  
Chartered Accountants  
FRN: 2934S

(K SREENIVASAN)  
Partner  
ICAI Regn.No.206421  
UDIN: 20206421AAAAFQ1910

Place: Hyderabad  
Date: 27-08-2020

