

Goyal Goyal & Co.

Chartered Accountants

CA. Hemant Goyal

B.Com., F.C.A.

Partner

"Shree"



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Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of Anlon Technology Solutions Limited (Formerly Known as Anlon Technology Solutions Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Anlon Technology Solutions Limited

(Formerly Known as Anlon Technology Solutions Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **Anlon Technology Solutions Limited (Formerly Known as "Anlon Technology Solutions Private Limited")** (the "Company") for the half-year ended 30th September 2023, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 misstatements. 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.
4. 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Goyal Goyal & Co.**

Chartered Accountants

FRN - 015069C

**Hemant
Goyal**

(CA Hemant Goyal)

Partner

Membership No. - 405884

UDIN - 23405884BGWFFR3563

Bangalore, November 3, 2023

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ANLON TECHNOLOGY SOLUTIONS LIMITED
(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")

CIN: U74900MH2015PLC295795

BALANCE SHEET AS AT SEPTEMBER 30, 2023

(₹ In Lakhs)

	Particulars	As at September 30, 2023	As at March 31, 2023
		(Unaudited)	(Audited)
		₹	₹
A	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	560.50	560.50
	(b) Reserves and Surplus	2,188.25	1,966.67
		2,748.75	2,527.17
(2)	Non-current liabilities		
	(a) Long term Borrowings	4.51	64.18
	(b) Long term Provisions	79.99	72.26
		84.50	136.44
(3)	Current liabilities		
	(a) Short Term Borrowings	213.70	223.86
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	8.65	9.11
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	519.75	81.24
	(c) Other current liabilities	250.29	400.39
	(d) Short-term provisions	38.11	14.55
		1,030.50	729.15
	TOTAL	3,863.75	3,392.76
B	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	403.37	397.54
	(ii) Intangible Assets	-	0.01
	(iii) Capital Work-in-Progress	72.59	1.13
	(b) Deferred tax assets (net)	18.57	15.74
	(c) Long-term loans and advances	0.01	0.01
	(d) Other Non-Current Assets	95.03	584.18
		589.57	998.61
(2)	Current assets		
	(a) Inventories	459.56	152.32
	(b) Trade receivables	909.70	637.99
	(c) Cash and bank balances	918.46	691.25
	(d) Short-term loans and advances	414.62	259.15
	(e) Other current assets	571.84	653.44
		3,274.18	2,394.15
	TOTAL	3,863.75	3,392.76

For and on behalf of the Board of Directors

Unnikrishna
n Nair P M

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Unnikrishnan Nair P M
(Managing Director)

DIN: 01825309

Place : Bangalore

Date : November 3, 2023

ANLON TECHNOLOGY SOLUTIONS LIMITED
(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")

CIN: U74900MH2015PLC295795

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

(₹ In Lakhs)

Particulars	For the half-year ended			For the year ended	
	30-09-2023	31-03-2023	30-09-2022	March 31, 2023	
	Unaudited	Audited	Unaudited	Audited	
I Revenue from operations	1,758.60	1,969.33	1,320.14	3,289.47	
II Other income	30.95	7.75	21.82	29.57	
III Total Revenue (I + II)	1,789.55	1,977.08	1,341.96	3,319.04	
IV Expenses:					
(a) Purchase of Stock-in-trade	817.63	430.28	256.40	686.68	
(b) Direct expenses	302.03	494.21	159.03	653.24	
(c) Changes in inventories of stock-in-trade	(307.24)	(56.08)	51.92	(4.16)	
(d) Employee benefits expense	401.59	331.09	267.24	598.33	
(e) Finance costs	39.01	62.35	46.86	109.21	
(f) Depreciation and amortization expense	10.35	10.03	10.01	20.04	
(g) Other expenses	221.56	416.48	218.03	634.51	
Total Expenses	1,484.93	1,688.36	1,009.49	2,697.85	
V Profit before tax (III - IV)	304.62	288.72	332.47	621.19	
VI Tax expense:					
(1) Current tax expense	89.09	87.14	98.41	185.55	
(2) Deferred tax expense/(credit)	(2.83)	(3.16)	(5.14)	(8.30)	
(3) Short/(Excess) provision of tax for earlier years	(3.22)	-	0.11	0.11	
	83.04	83.98	93.38	177.36	
VII Profit from continuing operations (V-VI)	221.58	204.74	239.09	443.83	
VIII Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	560.50	560.50	410.50	560.50	
IX Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,966.67	
X Earnings per Equity Share (Non-Annualised) :-					
Face Value of ₹ 10/- each					
Basic	3.95	4.25	5.95	9.84	
Diluted	3.95	4.25	5.95	9.84	

For and on behalf of the Board of Directors

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n Nair P M

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Unnikrishnan Nair P M
(Managing Director)

DIN: 01825309

Place : Bangalore

Date : November 3, 2023

ANLON TECHNOLOGY SOLUTIONS LIMITED
(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")

CIN: U74900MH2015PLC295795

CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

(₹ In Lakhs)

Particulars	For the half-year ended September 30, 2023		For the year ended March 31, 2023	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		304.62		621.19
Add / (Less) : Adjustment for				
Depreciation and amortisation	10.35		20.04	
Gratuity	14.16		32.38	
Bad Debts Written off	-		30.97	
Unrealised Gain on Foreign Exchange Gain/ (Loss)	0.96		2.17	
Finance Costs	39.01		109.21	
Interest Income on Fixed Deposits	(22.73)	41.75	(26.43)	168.34
2 Operating Profit before working capital changes		346.37		789.53
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(307.24)		(4.16)	
Trade Receivables	(271.71)		(150.73)	
Long Term Loans and Advances	-		64.50	
Short Term Loans and Advances	(155.47)		(170.56)	
Other Current Assets	81.60		(303.86)	
Other Non-Current Assets	489.15		(522.21)	
Other Bank Balances	(432.74)		40.66	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	437.09		(407.09)	
Other Current Liabilities and Provisions	(152.95)	(312.27)	(38.38)	(1,491.83)
Net Changes in Working Capital		34.10		(702.30)
3 Cash generated from operations				
Income Tax Paid (Net)		(65.88)		(224.79)
Net Cash flow from Operating Activities		(31.78)		(927.09)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(87.63)		(31.45)
Interest received on Fixed Deposits		22.73		26.43
Net Cash flow used in Investing Activities		(64.90)		(5.02)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Equity Shares		-		1,595.00
Proceeds of Borrowings		180.40		18.35
Repayment of Borrowings		(250.24)		(311.25)
Finance Cost Paid		(39.01)		(109.22)
Net Cash flow from Financing Activities		(108.85)		1,192.88
Net increase /(decrease) in Cash and cash equivalents (A+B+C)		(205.53)		260.77
Cash and cash equivalents at the beginning of the year		361.95		101.18
Cash and cash equivalents as at the end of the year		156.42		361.95
Cash and Cash Equivalents consists of :-				
(i) Cash-in-Hand		1.16		0.92
(ii) Balance with Banks in Current Accounts		155.26		361.03
Total		156.42		361.95

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

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Unnikrishnan Nair P M
(Managing Director)

DIN: 01825309

Place : Bangalore

Date : November 3, 2023

ANLON TECHNOLOGY SOLUTIONS LIMITED

(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")

CIN: U74900MH2015PLC295795

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

Notes to Financial Results

- 1 The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on November 3, 2023.
- 2 The Results for the half-year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half-year ended March 31, 2023, September 2023 and 2022 are not annualised.
- 5 The comparative results for the half-year ended September 30, 2022 have not been audited or reviewed by the statutory auditors of the Company. The figures for the half-year ended September 30, 2022 are balancing figures between unaudited published figures in respect of the nine-month period ended December 31, 2022 and the unaudited published figures for the quarter ended December 31, 2022 which were subject to limited review by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year ended March 31, 2023 which were subject to limited review by the statutory auditor and the unaudited half-year figures up to the period ended September 30, 2022 as calculated above in Pt. 5.
- 7 The Company is engaged in the business of providing engineering services for engineering systems, automotive components and other allied areas. The Company also sells spare parts for performing engineering services and connect & guide the clients with the manufacturer of machines for which installation and servicing part is handled by the company and which is ancillary part of the engineering services of the company and hence, it can't be construed as separate reportable segment. The company has also entered into a contract for designing, fabrication and installation services which becomes a separate reportable segment as per AS 17. However, during the year ended March 31, 2023, since designing, fabrication and installation services segment is not meeting more than 10 percent of the total revenue, total assets and total results, segment reporting is not applicable as AS-17. The Company operates at one location only.

ANLON TECHNOLOGY SOLUTIONS LIMITED

(FORMERLY KNOWN AS "ANLON TECHNOLOGY SOLUTIONS PRIVATE LIMITED")

CIN: U74900MH2015PLC295795

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023**Notes to Financial Results**

8 During the half-year ended March 31, 2023, the company has issued 15,00,000 equity shares of ₹ 10 each at a premium of ₹ 90 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on January 10, 2023.

9 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

S. No.	Object of the Issue	Allocated Amount (₹ in Lakhs)	Amount utilised till September 30, 2023 (₹ in Lakhs)	Amount unutilised till September 30, 2023 (₹ in Lakhs)	Remarks (if any)
1	Funding the working capital requirements of the company	1,025.00	890.35	134.65	Unutilised amount of ₹ 438.96 Lakhs is deposited separately with banks as fixed deposits
2	General Corporate Expenses	375.00	70.69	304.31	
3	Public Issue Expenses	100.00	100.00	-	
Total		1,500.00	1,061.04	438.96	

10 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

Unnikrishnan

Nair P M

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Unnikrishnan Nair P M**(Managing Director)****DIN: 01825309****Place : Bangalore****Date : November 3, 2023**