

ATV PROJECTS INDIA LIMITED

Registered Office : D-8 MIDC, Street No. 16, Marol Andheri (E), Mumbai - 400 093.

CIN : L99999MH1987PLC042719

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

PART I

(Rs. in Lakhs)

| Particulars | 3 months ended (30/09/2015) | 3 months ended (30/06/2015) | Corresponding 3 months ended in the previous year (30/09/2014) | Year to Date Figure (30/09/2015) | Previous accounting year ended (31/03/2015) |
|---|--------------------------------|--------------------------------|---|--|--|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Gross Sales/Income from Operations | 1900.26 | 1163.25 | 934.21 | 3063.51 | 6395.98 |
| Less : Excise Duty | 4.86 | 30.49 | 28.51 | 35.35 | 119.54 |
| (a) Net Sales/Income from Operations | 1895.40 | 1132.76 | 905.70 | 3028.16 | 6276.44 |
| (b) Other operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sub Total | 1895.40 | 1132.76 | 905.70 | 3028.16 | 6276.44 |
| 2. Expenditure | | | | | |
| a. Increase/(decrease) In stock in trade and work In progress | -252.25 | 297.58 | 118.14 | 45.33 | 698.15 |
| b. Consumption of Raw materials | 896.84 | 414.12 | 830.97 | 1611.79 | 1608.13 |
| c. Purchase of traded goods | 0.00 | 300.83 | 0.00 | 0.00 | 2189.31 |
| d. Employee cost | 56.72 | 55.80 | 50.42 | 112.52 | 215.34 |
| e. Depreciation | 5.52 | 5.53 | 20.52 | 11.05 | 22.33 |
| f. Other expenditure | 590.27 | 544.71 | 129.51 | 1134.98 | 1369.27 |
| g. Total | 1801.60 | 1023.41 | 913.28 | 2825.01 | 6102.53 |
| (Any item exceeding 10% of the total expenditure to be shown separately) | | | | | |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 93.80 | 109.35 | -7.58 | 203.15 | 173.91 |
| 4. Other Income | 55.39 | 9.41 | 22.24 | 64.80 | 74.72 |
| 5. Profit before Interest and Exceptional Items (3+4) | 149.19 | 118.76 | 14.66 | 267.95 | 248.63 |
| 6. Finance Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7. Profit after finance Cost but before Exceptional Items (5-6) | 149.19 | 118.76 | 14.66 | 267.95 | 248.63 |
| 8. Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9. Profit (+) Loss (-) form ordinary Activities before Tax (7+8) | 149.19 | 118.76 | 14.66 | 267.95 | 248.63 |
| 10. Tax expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11. Net profit (+) Loss (-) from Ordinary Activities after Tax (9-10) | 149.19 | 118.76 | 14.66 | 267.95 | 248.63 |
| 12. Extraordinary Items (net of tax expense Rs.) | 0.00 | 0.00 | 0.00 | 0.00 | 3387.37 |
| 13. Net profit (+)/Loss (-) for the period (11-12) | 149.19 | 118.76 | 14.66 | 267.95 | 3636.00 |
| 14. Paid-Up Equity Share Capital (Face value of Share Rs. 10/-) | 5255.57 | 5255.57 | 5255.57 | 5255.57 | 5255.57 |
| 15. Reserves excluding revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | -20168.22 |
| 16. Earning Per Share (EPS) | | | | | |
| a) Basic and diluted EPS before extraordinary Items for the period, for the year to date and for the previous year (not to be annualized) | 0.28 | 0.22 | 0.03 | 0.50 | 6.85 |
| b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised) | 0.28 | 0.22 | 0.03 | 0.50 | 6.85 |
| PART II SELECTED INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015 | | | | | |
| A) PARTICULARS OF SHAREHOLDING | | | | | |
| 17. Public shareholding | | | | | |
| - Number of shares | 38800186 | 38800186 | 38800186 | 38800186 | 38800186 |
| - Percentage of Shareholding | 73.04% | 73.04% | 73.04% | 73.04% | 73.04% |
| 18. Promoters and promoter group Shareholding | | | | | |
| a) Pledged / Encumbered | | | | | |
| - Number of shares | 4630673 | 4630673 | 10407721 | 4630673 | 4630673 |
| - Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | 32.34% | 32.34% | 72.69% | 32.34% | 32.34% |
| - Percentage of shares (as a % of the total share capital of the company) | 8.71% | 8.71% | 19.59% | 8.71% | 8.71% |
| b) Non-encumbered | | | | | |
| - Number of shares | 9686566 | 9686566 | 3909516 | 9686566 | 9686566 |
| - Percentage of shares (as a % of the total shareholding of Promoter and promoter group) | 67.66 | 67.66 | 27.31% | 67.66 | 67.66% |
| - Percentage of shares (as a % of the total share capital of the company) | 18.24% | 18.24% | 7.36% | 18.24% | 18.24% |
| B) INVESTOR COMPLAINTS FOR QUARTER ENDED 30TH SEPTEMBER, 2015 | | | | | |
| Pending at the beginning of the quarter | | | NIL | | |
| Received during the quarter | | | 18 | | |
| Disposed off during the quarter | | | 18 | | |
| Remaining unresolved at the end of the quarter | | | NIL | | |

NOTES TO THE ABOVE

1. As TPE Plant of the Company has not operated during the year, no depreciation on it has been provided for the period on the assets of the TPE plant.
2. In accordance with Accounting standard - 28 issued by the Institute of Chartered Accountants of India on "impairments of assets" the provision for impairment loss has not been made. Since the company is a Sick Industrial Undertaking and has submitted its OTS based Draft Revival-cum-Reversed Merger Scheme before BIFR.
3. No Interest has been provided on the long term loans, working capital finance, debentures and arrears of interest along with liquidated damages as the company is a sick industrial undertaking and its rehabilitation is pending before BIFR. BIFR vide its order dated 14.09.2015 circulated short particulars of DRS in 2 leading newspapers (One National Daily & Local Daily in Vernacular) on 21.09.2015 and later on circulated the DRS to all the parties. The board will hear objections / suggestions with regards to DRS in the hearing to be held on 28.11.2015.
4. Company has paid agreed OTS amount together with the interest on delayed period to 27 consenting lenders out of 28 lenders in full. The Company has received No Dues Certificates from 16 secured + 3 unsecured lenders out of total 28 lenders and has given effect of OTS to the extent of 'No Dues Certificates' received so far. As a result of this, there is a remission on account of interest of Rs.4662.34 Lacs and the interest paid on delayed period of OTS of Rs.1274.97 Lacs have been credited / debited to the Profit & Loss Account as extraordinary items as at 31.03.2015.
5. The company is a sick industry and registered with BIFR. Its engineering workshop is engaged in manufacturing and trading of engineering equipments and project supplies / services for various Industries. TPE plant is not functional, therefore segment wise reporting is not disclosed.
6. Since the Company has substantial carried forward business losses and unabsorbed depreciation, it is unlikely to have taxable profit in near future and hence it is not considered necessary to create deferred tax assets in accordance with Accounting standard - 22 issued by the Institute of Chartered Accountants of India.
7. The above statement was *subjected to limited* reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 2nd November, 2015.

For ATV PROJECTS INDIA LTD.


H. C. Gupta
Director

Place : Mumbai
Date : 02.11.2015

ATV PROJECTS INDIA LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2015

in Lacs

| Standalone Statement of Assets and Liabilities | | Current half year ended | Previous Year ended |
|--|--|-------------------------|---------------------|
| | | 30-Sep-15 | 31.03.2015 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 5255.57 | 5255.57 |
| | (b) Reserves and surplus | (19,900.27) | (20,168.22) |
| | (c) Money received against share warrants | | |
| | Sub-total - Shareholders' funds | (14,644.70) | (14,912.65) |
| 2 | Share application money pending allotment | | |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 31050.03 | 31050.03 |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long-term liabilities | - | - |
| | (d) Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 31050.03 | 31050.03 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | 9936.39 | 9936.39 |
| | (b) Trade payables | 946.63 | 830.38 |
| | (c) Other current liabilities | 915.97 | 958.60 |
| | (d) Short-term provisions | 10.68 | 12.69 |
| | Sub-total - Current liabilities | 11809.67 | 11738.06 |
| | TOTAL - EQUITY AND LIABILITIES | 28215.00 | 27875.44 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 22493.83 | 22470.00 |
| | (b) Non-current investments | - | - |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long-term loans and advances | 121.36 | 121.74 |
| | (e) Other non-current assets | - | - |
| | Sub-total - Non-current assets | 22615.19 | 22591.74 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 859.07 | 808.74 |
| | (c) Trade receivables | 3351.08 | 2861.78 |
| | (d) Cash and cash equivalents | 54.26 | 85.63 |
| | (e) Short-term loans and advances | 1,335.40 | 1,527.55 |
| | (f) Other current assets | - | - |
| | Sub-total - Current assets | 5,599.81 | 5,283.70 |
| | TOTAL ASSETS | 28215.00 | 27875.44 |

110