

**ATV  
PROJECTS  
INDIA  
LIMITED**



REGISTERED OFFICE :  
D-8, MIDC, STREET NO. 16, MAROL,  
ANDHERI (EAST), MUMBAI - 400 093.  
TEL. : 91-22-6696 9448 / 6696 9449 / 6699 6126 / 6741 8212  
FAX : 91-22-6696 0638  
E-mail ID : atvprojects@ymail.com  
CIN:- L99999MH1987PLC042719

DATE: 30.09.2017

To,  
The Department of Corporate Service  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**SUB: FILING OF APPROVED AND ADOPTED ANNUAL REPORT OF 30<sup>TH</sup> AGM.**

Dear Sir,

We are filing herewith Annual report of 30<sup>th</sup> AGM which is approved and adopted by Shareholders in 30<sup>th</sup> AGM.

This is for your information & record.

Thanking you,

Yours faithfully,  
For ATV PROJECTS INDIA LIMITED

  
H.C. GUPTA

COMPLIANCE OFFICER

Encl:A/a

# **ANNUAL REPORT 2016-2017**

**ATV  
PROJECTS  
INDIA  
LIMITED**



**(CIN - L99999MH1987PLC042719)**

## BOARD OF DIRECTORS

<b>Mr. M. V. Chaturvedi</b> (DIN 00086331)	:	Chairman
<b>Mr. S. P. Banerjee</b> (DIN-00030895)	:	Independent Director
<b>Mr. S. K. Gupta</b> (DIN-01995658)	:	Independent Director
<b>Mr. K. S. Nalwaya</b> (DIN-01259966)	:	Independent Director
<b>Mrs. Sherly Filomena Da Costa Gonsalves Wagh</b> (DIN-07176988)	:	Non Executive Director (Woman Director)
<b>Mr. H. C. Gupta</b> (DIN-02237957)	:	Whole Time Director & Company Secretary

## KEY MANAGERIAL PERSONNEL

<b>Mr. Ravindra Chaturvedi</b>	:	Chief Financial Officer
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## AUDITORS

**N. S. Bhatt & Co.**  
Chartered Accountants, Mumbai  
(FR No.101342W)

## REGISTERED OFFICE

D-8, MIDC, Street No. 16,  
Marol, Andheri (East),  
Mumbai – 400093.

## BANKERS

**Bank of India**  
**Bank of Baroda**  
**HDFC Bank Ltd**  
**Syndicate Bank**

## WORKS

1. Delhi Agra Bypass,  
Krishna Nagar, Mathura-281001.
2. Nagothane, Dist. Raigarh, Maharashtra.

## R & T AGENT

**Sharex Dynamic India Pvt. Ltd.**  
w.e.f. 01.07.2003  
Unit: 1, Luthra Industrial Premises, 1st Flr.,  
44 E, M VasANJI Marg, Andheri Kurla Road,  
Safed Pool, Andheri (East), Mumbai-400072.  
Phone:(022) 28515606, 28515644  
Email:sharexindia@vsnl.com  
Website: www.sharexindia.com

## INVESTOR SERVICES DEPT.

ATV Projects India Limited  
D-8, MIDC, Street No. 16, Marol  
Andheri (East), Mumbai – 400093.  
Tel.: +91 - 22 - 6741 8212

Members are requested to bring their copies of Annual  
Report to the Annual General Meeting

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of ATV Projects India Limited (CIN: L99999MH1987PLC042719) will be held on 8<sup>th</sup> September 2017, Friday at 11.00 a.m at Tejpal Auditorium, Gowalia Tank, near August Kranti Marg, Mumbai- 400007, to transact the following business:

### ORDINARY BUSINESS:

- 1. Adoption of Audited Financial Statements and Reports of the Directors and the Auditors thereon.**  
To receive, consider and adopt the audited Financial Statements for the Financial Year ended 31st March, 2017 together with the Reports of the Directors and the Auditors thereon.
- 2. Re-appointment of a Director.**  
To appoint a director in place of Mrs. Sherly Filomena Da Costa Gonsalves Wagh (DIN-07176988) who retires by rotation and being eligible offers herself for reappointment.
- 3. To appoint M/S. Dinesh Banger & Co, Chartered Accountants, ( FR No 102588W ) as Statutory Auditors of the Company.**  
To consider and if thought fit, to pass with or without modification (s), the following resolution as an

### Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Audit & Auditors ) Rules, 2014, including any statutory enactment or modification thereof for the time being in force, M/s Dinesh Banger & Co Chartered Accountants (Firm Registration No.102588W ) from whom consent and eligibility as required under section 139 of the Companies Act 2013 has been received, be and is hereby appointed as statutory auditors of the Company for a term of five years to hold office from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting to be held in the year 2022 (subject to ratification of appointment by the members at every intervening held after this Annual General Meeting) on the remunerations as may be mutually agreed between the Board of Directors and the Auditor.”

**“RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts deeds, matters and things as may be considered desirable or expedient to give effect to this resolution.”

### SPECIAL BUSINESS:-

- 4. To consider and if thought fit, to pass with or without modifications the following resolution as ordinary resolution**

**To ratify / approve the related party contracts/ arrangements/ transactions of the company.**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 (as amended from time to time) and as per

Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the approval / ratification of the members of the Company, be hereby, accorded to all the arrangements / transactions with the Company undertaken in the financial year 2016-17 or earlier year, whether by way of continuation / extension / renewal / modification of earlier arrangements / transactions or otherwise as set out in the Explanatory Statement/ Form-AOC-2.

**“RESOLVED FURTHER THAT** the approval of the members of the Company, be hereby, accorded for entering into further contracts / arrangements / transactions with Seftech India Private Limited, who is a 'Related Party' in terms of the provisions of section 2(76) of the Companies Act, 2013 whether material or not, for the FY 2017-18 & 18-19”.

**“RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company, be hereby, authorized to do, all such acts, matters, deeds and things, settle any queries/difficulties/doubts arise from it, including delegate such authority as may be deemed necessary and execute such addendum contracts/arrangements/ transactions, documents and writings and make such changes to the terms and conditions of these contracts/arrangements/transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

- 5. To consider and if thought fit, to pass with or without modifications as special resolution:-**

**To reappoint Mr. Harish Chandra Gupta (DIN 02237957) and (FCS No. 2912) as whole time Director and Company Secretary.**

**RESOLVED THAT** pursuant to provisions of sections 196, 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory requirements, modifications, and re-enactment thereof) and rules/laws and /or guidelines for managerial remuneration issued by the Central Government from time to time, consent of the Company is hereby accorded to the appointment of Mr. Harish Chandra Gupta (DIN 2237957) ( FCS No. 2912) as Whole time Director and Company Secretary and payment of remuneration of Rs.7.76 Lacs per annum with the terms to get annual increments and other benefits/amenities as applicable as per the policy of the Company subject to limits prescribed in Schedule V of Companies Act 2013, and to hold and continuing to hold the office as Whole time Director and Secretary for a period of three years w.e.f. 16<sup>th</sup> June 2017.”

**“RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to vary the terms and conditions of the appointment including remuneration of Mr. Harish Chandra Gupta in such manner as the Board of Directors may in exercise of its absolute discretion consider appropriate provided however that the terms of such appointment and/or remuneration are in conformity with the guidelines of managerial remuneration issued by the Central Government -

and to the limits set out in Schedule V to the Companies Act 2013 and/or any amendment there to as may be from time to time."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of any profits in any financial year during the tenure of office of Mr. Harish Chandra Gupta as Whole Time Director and Secretary, the aforesaid remuneration, benefits and amenities shall be applicable to Mr. Harish Chandra Gupta as minimum remuneration."

**"RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

**By Order of the Board of Directors  
For ATV Projects India Limited**

**H.C.Gupta  
Whole Time Director & Company Secretary  
(DIN 02237957 FCS no. 2912)**

**Registered Office:**

D-8, MIDC. Street No. 16,  
Marol, Andheri (East)  
Mumbai 400 093.

Place: Mumbai

Date: 25<sup>th</sup> May 2017

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

Pursuant to the provisions of the Section 105 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- Proxies, in order to be effective, must be duly filled, stamped, signed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
- The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act 2013, in respect of special business given in this notice is annexed hereto.

- Profile(s) of the Director(s) seeking appointment / re-appointment, as required under SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges, is annexed to this Notice.
- Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the said Meeting.
- Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
- Members / Proxies / Representatives are requested to bring the enclosed Attendance Slip, duly filled in, for attending the Meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from 2<sup>nd</sup> day of September 2017 to 8<sup>th</sup> day of September, 2017, both days inclusive, for the purpose of Thirtieth Annual General Meeting.
- As a measure of austerity, copies of the Annual Report will not be distributed at the Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.
- Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
- Since the trading of shares is allowed only in dematerialized form, in the Stock Exchange, members are advised to get their physical shareholding dematerialized.
- A Route map showing directions to reach the venue of the 30<sup>th</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".
- In accordance with Section 101 of the Companies Act, 2013 and Rule 18 of Companies (Management and Administration) Rules, 2014, the Annual Report (Audited Financial Statements, Directors Report, Auditors Report etc.) is being sent to the Members in electronic form at the email address registered with their Depository Participant (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). We, therefore request and encourage you to register your email ID in the records of your Depository Participant (in case of electronic holding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding) mentioning your folio no./demat account details. However, in case you wish to receive the above shareholder communication in paper form, you may write to the Company's Registrar and Share Transfer Agents, Sharex Dynamic India Pvt Ltd, [UNIT: ATV Projects -

India Limited], Unit-1, Luthra Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400 072 or send an email at sharexindia@vsnl.com mentioning your folio no./demat account details. The Members are requested to write to the Company Secretary or to the Registrar and Share Transfer gents regarding transfer of shares and for resolving grievances.

#### 14. Instructions relating to Remote E-Voting:

1. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and the provisions of Regulations 44(1) & 44(2) of the SEBI Regulations (LODR), 2015, the Company is pleased to provide remote e-voting facility to Members to exercise their vote at the 30th Annual General Meeting (AGM) by electronic means. . For this purpose, the Company has entered into an agreement with Central Depository services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. M/S Savita Singla and Associates Practicing Company Secretary have been appointed as scrutinizer for conducting the remote e-voting process in a fair and transparent manner. Remote e-voting is optional. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company.

- (i) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date i.e.1<sup>st</sup> September, 2017 may cast their vote electronically.
- (ii) For the purpose of dispatch of this Notice, Shareholders of the Company holding shares either in physical form or in dematerialized form as on 28<sup>th</sup> July 2017 have been considered. The instructions for remote e-Voting are as under:

##### (iii) In case of Members receiving an e-mail from CDSL:

- (iv) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (v) Click on "Shareholders" Tab.
- (vi) Now, select the "ATV Projects India Ltd." From the drop down menu and click on "SUBMIT".
- (vii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the company.
- (viii) Next enter the image verification as displayed and click on Login.
- (ix) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

For members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the numbers after the first two characters of the name in CAPITAL Letter.eg. if your name is Rakesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.</p>
DOB*	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.

- (x) After entering these details appropriately, click on SUBMIT" tab.
- (xi) Members holding shares in physical form will then reach directly the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company option for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xiii) Click on the EVSN for (ATV Projects India Ltd.) on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES/No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvii) You can also take out print of the voting done by you by clicking on "Click hereto print" option on the voting page.
- (xviii) If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The M-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- \* Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on the <https://www.evotingindia.co.in> and register themselves as Corporate.
  - \* They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - \* After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - \* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - \* They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### In case of members receiving the physical copy

- A) Please follow all steps from sl.no. (i) to sl.no. (xvii) above to cast vote.

The remote voting period will commence on 09-00 hrs on 5th September 2017, of tuesday up to 17.00 Hrs of 7<sup>th</sup> September, 2017 of thursday. The e-voting module shall be disabled by CDSL for voting thereafter. Further, the shareholders who have cast their vote electronically shall not be able debarred from participation in the AGM, however, they shall not be able to vote in the AGM again and their earlier vote cast through electronic means shall be treated as final.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) **under help section or write an email to** [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- II. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in

the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on or before Monday, 11<sup>th</sup> September, 2017. The Scrutinizer's Report shall be given to the Chairman or a person authorized by him in writing who shall countersign the same. The Results on resolutions shall be declared on or after the date of the AGM. The Results declared along with the Scrutinizer's Report will be communicated to the Stock Exchanges and CDSL.

- III. Poll will also be conducted at the AGM and any Shareholder who has not cast his vote through remote e-voting facility, may attend the AGM and cast his vote.

#### ANNEXURE TO NOTICE

##### Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business set out in Notice:

##### ITEM No. 4

The Company had made the Contracts/Arrangements/Transactions with its Related Parties as set out in form AOC -2 of Board's Report of this Annual Report. The Board recommends the resolution for approval of the members.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement with the related party, the Company shall obtain prior approval of the Board of Directors and prior approval of the shareholders by way of an Ordinary Resolution, if the said transactions are not, in the ordinary course of business and at arm's length price. Although all the related Party Transactions are in the ordinary course of business and at arm's length price, but to have more transparency in related parties' transactions Board is seeking shareholders' approval for the said transactions.

Relevant details of contracts / arrangements entered by the company so far are mentioned in AOC - 2 as a part of Annexure to Directors Report.

Except Mr. M.V. Chaturvedi (Chairman) none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

##### ITEM NO. 5

By resolution passed on 25<sup>th</sup> May 2017, the Board has re-appointed Mr. Harish Chandra Gupta as Whole Time Director & Company Secretary of the Company DIN 2237957)(FCS 2912) subject to approval by members in General meeting. He is serving in the company for last nine years as Whole Time director & Secretary. The Board considers that in view of his experience and knowledge, appointment of Mr. Harish Chandra Gupta is in the best interest of the Company.

In compliance with the provisions of Schedule V of the Companies Act 2013, the aforesaid appointment and remuneration payable to the Whole time Director is being placed before the members in the General Meeting for passing it as Special Resolution.

Save and except Mr. Harish Chandra Gupta, no other Director and Key managerial personnel of the Company in any way is concerned or interested in this business.

**Information regarding Directors seeking appointment /reappointment in the ensuing Annual General Meeting**

Name	Mr. H.C. Gupta (DIN 02237957)	Mrs Sherly Filomena Da Costa Gonsalves Wagh (DIN 07176988)
Age	64	58
Date of appointment	16-12-2008	13-05-2015
Expertise	Commerce Graduate, Company Secretary. He is fellow member of Institute of Company Secretaries of India. He posses over 38 years experience in various capacities including as Director	She is well educated and in the opinion of the board her appointment is in the interest of the Company.
Chairman/Member of Audit Committee as in other Company on 31st March 2017	Nil	Nil
Chairman/Member of Stake Holders Relationship Committee in other Company as on 31st March 2017	Nil	Nil
Chairman/Member of Nomination and Remuneration Committee in other Company as on 31st March 2017	Nil	Nil
Shares held in the Company	Nil	Nil
Relationship with other Directors	Nil	Nil

**By Order of the Board of Directors  
For ATV Projects India Limited**

**H. C. Gupta  
Whole time Director &  
Company Secretary  
(DIN 02237957 FCS No.2912)**

**Registered Office:  
D-8 MIDC, Street No.16, Marol  
Andheri (East) Mumbai 400093**

**Place: Mumbai  
Date: 25<sup>th</sup> May, 2017**

**DIRECTOR'S REPORT TO THE MEMBERS**

Your Directors are pleased to present the 30th Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2017.

**1. FINANCIAL RESULTS:**

Rs. in Lacs		
Particulars	Year Ended (31-03-2017)	Year Ended (31-03-2016)
Income	6046.06	7937.80
Profit before Interest, Depreciation & Tax	578.01	743.79
Less: Depreciation	72.96	44.45
Profit / (Loss) before Tax	505.05	699.34
Extra Ordinary Items	14626.50	Nil
Profit	15131.55	699.34
Add: Loss carried From previous year	(36505.72)	(37205.06)
Remission of secured capital liabilities	14840.84	
Debenture redemption reserve(No longer required)	1290.00	
Investment allowance reserve(No longer required)	45.83	
Balance Loss carried to Balance Sheet	(5197.50)	(36505.72)

The Company has made no transfers to reserves during the year.

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

**2. SHARE CAPITAL**

The Authorized Share Capital of the company as on 31<sup>st</sup> March 2017 was Rs. 75 crores divided into 7,50,00,000 Equity Shares of Rs. 10/- each. The Issued & Subscribed Capital as on same date was Rs. 53,11,74,250 divided into 5,31,17,425 equity shares of Rs 10/- each. Calls in arrears were Rs. 56.17 lacs. Paid up capital as on 31<sup>st</sup> March, 2017 remained Rs.5255.57 lacs. During the year under review the Authorized, Issued, Subscribed and Paid up Capital of the company remained unchanged.

**3. DIVIDEND**

Your Directors place on record their deep sense of concern that due to huge carry forward losses, your Directors are unable to declare any dividend to its shareholders and / or to make any appropriation for the same.

**4. OPERATION/ STATE OF COMPANY'S AFFAIRS**

Company's division at Mathura is in operation and undertaking works for power, Cement, Sugar and other industrial sectors. The turnover of Mathura division includes turnover from export. The company has collaborated with China leading technology company Beijing SPC Environment Protection Tech Co. Ltd for -



Desulphurisation (FGD) and DeNox system for power plants and have already submitted few bids for such projects. Another leading company from China, NHI, who are executing EPC projects in India, has tied up for their fabrication work in India. The company has been registered with RDSO (Railways) for supply of steel bridge girders etc. in all rail divisions and its associate companies. Company also registering with companies like Doosan, BGR Energy, Toshiba, Ultratech Cement for their fabrication work for power plants and cement plants.

TPE Plant of the company is lying closed for last 19 years i.e. from the year 1998. And since 19 years passed and the health of the TPE Plant has started deteriorating day by day and therefore, Board of Directors has discussed about future course of action to be taken of the said TPE Plant. Thereafter, Board of Directors appointed an independent agency expert in this field viz Biztrack Consulting to conduct the preliminary health check up of TPE Plant. The team of experts visited the TPE Plant and has submitted its Preliminary Observation Report in the month of October, 2016 and have recommended to dismantle and scrap the said TPE Plant as it cannot be refurbished.

On the basis of the expert opinion, the Board of Directors discussed the Preliminary Observation Report in their meeting and have decided to hire some other agencies / or to obtain the second opinion from the same agency viz Biztrack Consulting to dismantle and / or to find out salvages value of discarded part of the TPE plant.

Later, Board of Directors discussed the Final Report being second opinion which clearly indicates that the TPE Plant shall be dismantled and scrapped as the said TPE Plant is 22-25 years old and not in operation for almost last 19 years and hence it cannot be refurbished. The report suggested that TPE plant has reduced into the stage of scrap and it might fall down at any time causing further incident/accident. Hence the Board of Directors have decided to discard the plant & machinery of TPE plant (barring few P & M acquired under lease / hire purchase / ELS / ACS scheme) which became almost scrap on "as is where is" basis by following all procedural requirements as per the rules for an amount of Rs.802.50 Lacs (barring few P & M acquired under lease/hire purchase / ELS / ACS scheme, value estimated at Rs.60 Lacs). The Plant and machinery had impaired value of Rs.862.50 lacs.

Company has received one more No Dues Certificates from UTI (SUTTI & MUTI), hence, it has collected 27 No Dues Certificate out of 28 Lenders. The remaining lender to issue No Dues Certificate is SASF which is in process. Since all the lenders have been paid in full of their OTS amount, full effect of remission on account of settlement have been given in the accounts and accordingly, an amount of Rs. 9635.33 lacs has been credited on account of remission of secured capital liabilities during the year (Rs.5205.51 Lacs was credited in 2014-15). Remission on account of interest liability to secured lenders amounting to Rs. 18048.38 lacs have been shown as income under the head extraordinary items. This is to further informed that the BIFR and AAIFR are now no more in existence because SICA Act has been dissolved w.e.f. 1st December, 2016. In view thereof Company's DRS could not be sanctioned by BIFR. Hence, company filed a Writ Petition before Hon'ble Delhi High Court and the Hon'ble Delhi High Court granted

liberty to approach an appropriate forum. Thereafter Company approach Hon'ble Supreme Court for further steps. The Hon'ble Supreme Court again granted liberty to take such steps as may be advised in accordance with law, hence company has challenged the NCLT Act before the Hon'ble Delhi High Court.

**5. MANAGEMENT:** Company is managed by well qualified, experienced professionals guided by the Board of Directors.

#### **6. BOARD OF DIRECTORS:**

The Board is duly constituted.

- A) During the year Mr. Keshar Singh Nalwaya was designated as Independent director in terms of provisions of Section 149, 150, 152 read with Schedule IV of Companies (Appointment and Qualification of Directors) Rules 2014 and other applicable provisions of Companies Act 2013, in the Annual General Meeting held on 02<sup>nd</sup> September, 2016.
- B) Pursuant to provisions of Section 196-197 of the Companies Act 2013, read with (Appointment and Remuneration of Managerial personnel) Rule 2014, Mr. Harish Chandra Gupta, Whole Time Director and Company Secretary, who's terms of appointment expired on 16-06-2017, is proposed to be re appointed for next three years. Being eligible offers himself to be reappointed.
- C) Mrs. Sherly Filomena Da Costa Gonsalves Wagh who is Non Executive Director is to retire by rotation in ensuing Annual General Meeting and being eligible offers herself to be appointed as director.

All the appointments were in accordance with the provisions of the Companies Act 2013 and Listing Agreement.

There were no resignations of directors during the financial year.

None of the Directors of the company are disqualified for being appointed as Directors as specified under Section 164 of the Companies Act, 2013.

Your Directors recommend the re-appointment of the above Director.

#### **7. MEETINGS OF THE BOARD AND COMMITTEE HELD DURING THE YEAR:**

##### **A. BOARD MEETINGS:**

During the year, four board meetings were convened and held, the details of which are given in the Corporate Governance Report.

##### **B. COMMITTEE MEETINGS:**

For the details of Composition of the Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee and details of the number of meetings held of each committee, kindly refer report on Corporate Governance.

All the recommendations made by the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee were accepted by the Board.

### C. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company met during the year on 13<sup>th</sup> February 2017. The details of which are given in the Corporate Governance Report.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations 2015.

### 8. PERFORMANCE EVALUATION OF THE BOARD AND INDIVIDUAL DIRECTORS:

For details of the performance evaluation of the board/ individual directors and Committee, kindly refer report on Corporate Governance.

### 9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Board has duly approved and adopted a policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees" recommended by the Nomination and Remuneration Committee relating to appointment of Directors/ Key Managerial Personnel/ other employees, payment of remuneration to directors/ Key Managerial Personnel/ other employees, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under the Companies Act, 2013.

All the remunerations to the directors/ Key Managerial Personnel/ employees is as per the Companies Policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees".

### 10. DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance to the Provisions of Section 134(5) of the Companies Act, 2013, your Directors wish to place on record.

- i) That in preparing the Annual Accounts, all applicable accounting standards has been followed.
- ii) That the accounting policies adopted are consistently followed and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the Profit and Loss Account of the Company for the Financial Year, under review.
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing / detecting fraud and other irregularities.
- iv) That the Annual Accounts have been prepared on a going concern basis.
- v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) That the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 11. VIGIL MECHANISM

Company has suitable vigil mechanism to deal with essence of fraud and mis management, if any.

### 12. EXTRACT OF ANNUAL RETURN

As required under Section 92(3) of the Companies Act 2013, the extract of Annual Return in form MGT-9 is annexed as Annexure- 1.

### 13. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES:

There are no subsidiaries, Joint Venture and Associates Companies of ATV Projects India Limited.

### 14. INTERNAL AUDITOR

In compliance of section 138 of the Companies Act 2013, Mr. Shiv Kumar Sharma, Chartered Accountants, is the internal Auditor. He submits his report to Audit Committee time to time.

### 15. AUDITORS

As per the provisions of Section 139 of the Companies Act, 2013 the term of office of the existing statutory Auditors M/s N.S. Bhatt & Co. Chartered Accounts Mumbai (F R NO. 101342 W) would conclude from the conclusion of the forthcoming 30<sup>th</sup> Annual General Meeting.

The Board of Directors places on record its appreciation for the services rendered by M/s N.S. Bhatt & Co as the Statutory Auditors of the Company.

Subject to the approval of the Members and on the recommendation of Audit Committee the Board of Directors have recommended the appointment of M/s Dinesh Banger & Co. Chartered Accountant Mumbai (F R No.102588W) as the Statutory Auditors of the Company pursuant to the Section 139 of the Companies Act, 2013.

Member's attention is drawn to a Resolution proposing the appointment of M/s Dinesh Banger & Co. Chartered Accountant, as Statutory Auditors of the Company for a period of five years commencing from conclusion of ensuing Annual General Meeting till the conclusion of 35th Annual General Meeting subject to ratification of their appointment in every intervening Annual General Meeting, which is included at Item No 3 of the Notice convening the Annual General Meeting. Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under (including any statutory modification(s) or re-enactment(s) for the time being in force) from M/s Dinesh Banger & Co. Chartered Accountant.

The comments by the Auditors in their Report are self-explanatory and, in the opinion of the Board, do not require any further clarifications.

## 16. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Savita Singla, Practising Company Secretary (COP No: 8614) to undertake the Secretarial Audit of the Company. Your Company has received consent Ms. Savita Singla, Practising Company Secretary to act as the auditor for conducting audit of the Secretarial records for the financial year ending 31st March, 2018. The Report of the Secretarial Auditor for the financial year ended 31st March, 2017 is annexed as Annexure-2.

The comments by the Auditors in their Report are self-explanatory and, in the opinion of the Board, do not require any further clarifications.

## 17. CORPORATE GOVERNANCE

Your company adheres to all the requirements of the Corporate Governance both in letter and spirit. Your company is complying with the conditions as prescribed under Regulation 72 and 27 of SEBI LODR 2015. Code of Conduct as applicable to the directors, Key and the senior management personnel has also been put in place. Your company continues to maintain an internal control system headed by an Internal Audit Team and which the Audit Committee continuously reviews.

A separate section on Corporate Governance and a certificate from the Auditors confirming compliance with the Corporate Governance requirements as stipulated in Regulation 72 and 27 of SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges, form part of this Annual Report.

## 18. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. A committee has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 19. EMPLOYEE RELATIONS

Your Directors wish to place sincere thank to all the employees and officers for their cordial relations and valuable services, which continued to be rendered by them to the Company.

## 20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Company continues to economies in every sphere including that of power and fuel by avoiding all wasteful expenditure and cutting costs. Company has already done feasibility for installing solar energy system to reduce direct energy cost and taking suitable action in this direction. Technology improvement also has been made at Mathura factory by changing the quality of electrode and up gradation of welding rectifiers. Company received foreign exchange for the export made by them, however there was no outflow of foreign exchange.

## 21. DEMATERIALISATION OF SHARES

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby the shareholders have an option to dematerialize their shares with either of the Depository. As on 31<sup>st</sup> March 2017 total 42.58% of the equity share of the company has been dematerialized.

## 22. LISTING OF SHARES AT BSE

Shares of the company are listed on Bombay Stock Exchange and are being traded there.

## 23. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the Financial Year 2016-2017 were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions have been placed before the Audit Committee as also the Board for their approval.

The Form AOC – 2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as Annexure -3.

## 24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company pursuant to the provisions of the Section 186 of the Companies Act, 2013 during the year under review.

## 25. RISK MANAGEMENT POLICY AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has developed a Risk Management Policy to identify the elements of risk, if any, which may threaten the existence of the Company.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on

continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk, which may threaten the existence of the Company.

The Company's internal control systems with reference to the Financial Statements are adequate and commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors.

Significant audit observations, if any and follow up actions thereon are reported to the Audit Committee.

## 26. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (Including Sweat Equity Shares) to employees of the Company under any Scheme.

## 27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As required under Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted the Corporate Social Responsibility Committee which consists of Mr. M.V. Chaturvedi, Chairman and Mr. S.P. Banerjee and Mr. K.S. Nalwaya as its Members.

Since the average net profits of the company during the last 3 financial years is negative, the company is not mandatorily required to contribute towards Corporate Social responsibility activities during the year.

## 28. ACKNOWLEDGMENT

Your Directors gratefully acknowledge the continuing faith and support extended by the Central Government, State Government, Banks, Financial Institutions, Shareholders, Creditors, Staff, workers and Others who have supported the Company and hope to receive their continued support.

**For and On behalf of the Board of Directors**

Place: Mumbai  
Dated: 25<sup>th</sup> May 2017

**M. V. CHATURVEDI**  
Chairman  
(DIN: 00086331)

## REPORT ON THE CORPORATE GOVERNANCE

### 1. Company's philosophy on code of Corporate Governance.

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

### 2. Board of Directors:

#### 2.1 Composition of Board

The Board of Directors of the company consists of an optimum combination of Executive and Non-Executive Directors with more than 50% of the Board of Directors being Non-Executive Directors. The Non-Executive Directors are drawn from amongst persons with experience in business, finance, Law and corporate management. The Chairman of the Board is also a non-Executive Director. The total strength of the Board of Directors at present is 6. The brief profile of the Board of Directors is as under:

Directors	Category	Directorship in other companies	Committee membership in other companies
Mr. M. V. Chaturvedi DIN: 00086331	Chairman/Non-Executive Director	1-Chaturvedi Holdings Pvt.Ltd. 2- Mangalam Aromatics Pvt. Ltd.	NIL
Mr. S. P. Banerjee DIN: 00030895	Independent Director	1-MSP Electronics Pvt.Ltd. 2-Shree Ram Urban Infrastructure Ltd.	NIL
Mr. S.K. Gupta Din: 01995658	Independent Director	1-K.M. Sugar Ltd. 2- JMA Sugar Technologies Pvt. Ltd.	NIL
Mr. K.S. Nalwaya DIN:01259966	Independent Director	1-KSN Tech Ventures Pvt. Ltd.	NIL
Mr. H.C. Gupta DIN:02237957	Whole Time Director & Company Secretary	NIL	NIL
Mrs. Sherly Filomena Da Costa Gonsalves Wagh (DIN: 07176988)	Non Executive Director	NIL	NIL

#### 2.2 Meetings and Attendance

During the financial year 2016-17 four meetings of the Board were held on 18<sup>th</sup> May 2016, 12<sup>th</sup> August 2016, 4<sup>th</sup> November 2016 and 13<sup>th</sup> February 2017. Attendance at the Board Meetings and general Meeting of each Director is as under:



Sr. No.	Name of Directors	Dates of Board Meetings				No of Board Meetings attended by each director	Attendance at Annual General Meeting
		1	2	3	4		
		18.05.2016	12.08.2016	04.11.2015	13.02.2017		02.09.2016
1	Mr.M.V. Chaturvedi	Pre-sent	Pre-sent	Pre-sent	Pre-sent	4	Present
2	Mr. S.P.Banerjee	Pre-sent	Pre-sent	Pre-sent	Pre-sent	4	Absent
3	Mr. S.K.Gupta	Pre-sent	Absent	Pre-sent	Pre-sent	3	Present
4	Mr.K.S. Nalwaya	Pre-sent	Absent	Pre-sent	Pre-sent	3	Present
5	Mr. H.C.Gupta	Pre-sent	Pre-sent	Pre-sent	Pre-sent	4	Present
6	Mrs. Sherly Filomena Da Costa Gonsalves Wagh	Pre-sent	Absent	Absent	Pre-sent	2	Absent

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

2.3. None of the directors are related to any other director on the Board.

2.4. Number of shares held by non executive directors:

Name of the Non Executive Director	No of Shares held
Mr. M. V. Chaturvedi	11276
Mrs Sherly Filomena Da Costa Gonsalves Wagh	Nil

## 2.5 Information placed before the Board of Directors.

Interalia the following information are regularly placed before the Board of Directors:

Quarterly results of the Company.

Information on recruitment and remuneration of senior officials just below the Board level.

Material Communication from Government/ Boards.

Labour Relations.

Material Transactions, which are not in the ordinary course of business

Disclosures by the management of material transactions, if any, with potential for conflict of interest.

## 2.6 Membership of Board Committees

None of the Directors holds membership of more than 10 committees of the Board and chairmanship of more than five committees of the Board.

## 3. Committee of Directors:

### A Audit Committee

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and management audit. The responsibilities of the Audit Committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment/ removal of external auditors and fixing their remuneration, reviewing the annual financial statements before submission to the Board, reviewing adequacy of internal control system, structure and staffing of the internal audit function, reviewing findings of internal investigations and discussing the scope of audit with external auditors. Four Audit Committee Meetings were held during the year 2016-17 on 18<sup>th</sup> May 2016, 12<sup>th</sup> August 2016, 4<sup>th</sup> November 2016, and 13<sup>th</sup> February 2017. The terms and composition of the Audit Committee conform to the requirement of section 177 of the Companies Act, 2013.

### Composition:-

The composition of audit committee is as follows:-

Name of Director	Designation	Committee Membership	No of meeting attended
Mr. S. P. Banerjee	Independent Director	Chairman	4
Mr. M.V. Chaturvedi	Director	Member	4
Mr. S.K. Gupta	Independent Director	Member	3

### B) Stakeholders' Relationship Committee

A Stakeholders' Relationship Committee has been constituted by the Board to monitor the redressal of the Shareholders/Investors grievances. The committee considers the status of the entire process of transfer, transmission and dematerialization of shares. It also examines the pending Investors complaints and directs the compliance officer to take effective steps to resolve the entire complaints.

There were four meetings of the Shareholders grievance committee during the financial year 2016-17 on 18<sup>th</sup> May 2016, 12<sup>th</sup> August 2016, 4<sup>th</sup> November 2016, and 13<sup>th</sup> February 2017.

### Composition:-

The composition of Stake Holders Relationship committee as follows:-

Name of Director	Designation	Committee Membership	No of meeting attended
Mr. M.V. Chaturvedi	Director	Chairman	4
Mr. S. P. Banerjee	Independent Director	Member	4
Mr. K.S. Nalwaya	Independent Director	Member	3

a.Mr.H.C.Gupta, Whole time director and Company Secretary is the compliance officer.

b. The duty of redressing investor complaints is jointly shared by the Committee & the Registrars.

c. During the year 31, shareholder's complaints were received, and all were solved to the satisfaction of the shareholders. As on 31<sup>st</sup> March 2017, no complaints were outstanding.



### C) Nomination and Remuneration Committee.

The Committee is entrusted with role and responsibilities of formulating criteria for determining qualifications, positive attributes and independence of directors and recommends to the Board the policy relating to appointment/removal and the remuneration of the Directors, key managerial personnel and other employees, approving compensation package of Managing Director/ Whole Time Director and Key and other personnel. Reviewing and approving the performance based incentives to be paid to the Managing Director/ whole Time Director and Key and other personnel. Reviewing and approving compensation package and incentive scheme for senior managerial and other personnel.

The terms and composition of the Nomination and Remuneration Committee confirm to the requirement of Section 178 of the Companies Act, 2013.

#### Composition

The Composition of the Nomination and Remuneration Committee is as follows:

Name of the Director	Designation	Committee membership
Mr. S.P.Banerjee	Independent Director	Chairman
Mr. K.S.Nalwaya	Independent Director	Member
Mr. S.K.Gupta	Independent Director	Member

### D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

In terms of section 135 of the Companies Act 2013, the Composition of Social Responsibility Committee is as follows:

Name of the Director	Designation	Committee membership
Mr. M.V. Chaturvedi	Non Executive Director	Chairman
Mr. S.P. Banerjee	Independent Director	Member
Mr. K.S. Nalwaya	Independent Director	Member

The Corporate Social Responsibility Committee meeting was held on 13<sup>th</sup> February 2017.

Since the average net profits of the company during the last 3 financial years is negative, the company is not mandatorily required to contribute towards Corporate Social responsibility activities during the year.

### E) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company had met during the year on 13-02-2017 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality , quantity and timeliness of flow of information between the company management and the Board.

The Company had also further during the year, conducted Familiarisation programme for Independent Directors of the Company as per the provisions of the SEBI (LODR) Regulations 2015 and Companies Act 2013.

### 4. Director's/ Key Managerial Personnel Interest in the Company:

Details of Remuneration paid to all Directors and key managerial personnel for the financial year 2016-17 are as follows:

Directors/ KMP (CFO)	Sitting Fees	Salary & Perks	Total
Mr. M. V. Chaturvedi	2,000	-----	2,000
Mr. S.P. Banerjee	2,000	-----	2,000
Mr. S.K. Gupta	1,500	-----	1,500
Mr. K.S. Nalwaya	1,500	-----	1,500
Mrs Sherly Filomena Da Costa Gonsalves Wagh	1,000	-----	1,000
Mr. H.C. Gupta		7,00,000	7,00,000
Mr. Ravindra Chaturvedi		5,00,000	5,00,000
Total	8,000	12,00,000	12,08,000

The remuneration to the directors/ Key Managerial Personnel and Senior Management is as per the Companies Policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees" duly approved and adopted by the Board of the Company.

### 5. PERFORMANCE EVALUATION OF THE BOARD AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' relationship Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

### 6. Details of previous Three Annual General Meetings:

Year	Location	Date	Time
2013-14	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai-400007.	12/09/2014	11.00 A.M.
2014 - 15	Yashwant Rao Chavan Pratisthan, Gen. jagannath Bhosle Marg, Mumbai-21	18/09/2015	11.00 A.M.
2015-16	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai-400007.	02/09/2016	11-00 A.M.



## 7- MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The cost effective measures taken by the Company have resulted in improved performance and quality of equipment supplied. Because of the improved performance the installed capacity has been better utilized and the management is confident of having improved margins from the orders on hand.

While the macroeconomic and industry outlook are stable and positive, the factors such as spiraling steel and energy prices, higher inflationary pressures, etc. could affect the business environment.

The Company is fully committed to ensuring an effective internal control system and it periodically checks the adequacy and effectiveness of the internal control systems.

Your Company is a manufacturing company and the risk of the Company consists principally of fluctuating steel price, power charges and trade recoverable. The periodical monitoring and evaluation has been implemented to minimize the above inherent risks.

### 8- Disclosures:

#### (a) Disclosures on materially significant related party transactions:

The transactions with related parties are undertaken in the ordinary course of Business and were at terms and conditions, which were not prejudicial to the interest of the Company. The relevant details of contracts/arrangements entered by the company so far are mentioned in form AOC-2 as a part to directors report as Annexure-3.

#### (b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange, SEBI or any Statutory Authorities or any matter related to Capital Markets:

The Company is complying with all the requirements of the Listing Agreements with the Stock Exchange as well as regulations and guidelines of SEBI or any statutory authority on matters relating to capital markets. No penalty or stricture was imposed on the Company and its Directors during the year under review.

#### (c) Vigil Mechanism/whistle blower Policy:

The Company has suitable vigil mechanism to deal with instances of fraud and mis management if any.

No personnel of the Company has been denied access to the Audit Committee.

### 9- Code of Conduct for Directors and Senior Management Personnel:-

The Board had approved and adopted a Code of Business Conduct and Ethics as applicable to the Board of Directors, Key and senior Management Personnel. These conducts are critical to business -

and helps in maintaining Standards of the Business conduct of the company. The executives of the company are expected to uphold these conducts in their day-to-day activities and comply with all applicable Laws, rules and regulations.

The following Code of Conducts have been adopted by the Board:

#### I. Conflict of interest

Directors and Senior Management personnel must avoid any conflicts of interest between themselves and the Company.

#### II. Corporate opportunities

Directors / Senior Management are prohibited from taking the company opportunities for themselves.

#### III. Bribery and corruption

No Director or employee of the Company will utilize bribery or corruption in conducting the Company's business.

#### IV. Insider trading

All Directors and Senior Management shall comply with the Insider Trading Regulations as laid down by SEBI and the Company.

#### V. Use and protection of assets and information

The Directors and Senior Management entrusted with property belonging to the Company are responsible for the careful use, protection, expenditure and administration of such assets.

#### VI. Confidentiality

Directors must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company.

#### VII. Compliance with laws, rules, regulations and fair dealing

Directors / Senior Management must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company.

#### VIII. Encouraging the reporting of any illegal or unethical behavior

Directors / Senior Management should promote ethical behavior and take steps to encourage employees to talk to Supervisors, Managers and other Appropriate Personnel when in doubt about the best course of action in a particular situation.

#### IX. Compliance standards

Directors should communicate any suspected violations of this Code promptly to the Chairman of the Audit Committee.

#### X. Waiver of code of business conduct and ethics

Any waiver of this Code may be made only by the Board of Directors and must be promptly disclosed to the Company's shareholders.

#### 10- Means of Communication:-

Quarterly Results: Whether Published	Yes
Whether it also displays official's news Releases and presentations made to Institutional investors/analyst	No
Whether shareholders information Section forms part of the Annual Report	Yes

#### 11- General Shareholder Information:-

##### 1. Financial Calendar (tentative)

Financial reporting for the Quarter ending on 30.06.2017	End of July 2017
Financial reporting for the Quarter ending on 30.09.2017	End of October 2017
Financial reporting for the Quarter ending on 31.12.2017	End of January 2018
Financial reporting for the Quarter ending on 31.03.2018	End of April, 2018

<b>2. Annual General Meeting (Date, Time, Place)</b>	Friday, 8 <sup>th</sup> September, 2017 at 11.am Tejpal Auditorium, Gowalia Tank, Near August Kranti Marg, Mumbai- 400007.
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<b>3. Listing of Equity Shares</b>	Bombay Stock Exchange
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#### 4. Registrar and Share Transfer Agents

(Share transfer and Communication regarding share)

**Sharex Dynamics India Pvt.Ltd**  
Registrar & Transfer Agents.

**Address:** Unit:-1, Luthra Industrial premises 1st Flr.,  
44 E, M Vasanti Marg, Andheri Kurla Road,  
Safed pool, Andheri (East), Mumbai – 400 072.  
Phone No: (022) 28515606, 28515644  
Email id-sharexindia@vsnl.com  
Website: www.sharexindia.com

<b>5. Stock Code :</b>	BSE Code 500028
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<b>6. Financial Year</b>	01 <sup>st</sup> April 2016 to 31 <sup>st</sup> March 2017
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<b>7. Book Closure Date:</b>	Saturday, 2nd September 2017 to Friday, 8th September 2017
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<b>8. ISIN No. for the Company's Equity Shares in Demat Form</b>	INE447A01015
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#### 9. Depositories Connectivity: NSDL and CDSL

#### 10. Complaints received from Share holders during the year: Received-31, Cleared-31, Pending-Nil.

#### 11) Market Price Data High/Low during each month in the last financial year :

Month	High	Low
APRIL 2016	8.11	6.83
MAY 2016	8.07	6.54
JUNE 2016	7.34	6.28
JULY 2016	8.12	6.63
AUG 2016	7.5	6.22
SEPT 2016	7.18	6
OCT 2016	7.5	6.12
NOV 2016	7.31	5.49
DEC 2016	6.7	5.25
JAN 2017	6.6	5.3
FEB 2017	6.55	5.48
MAR 2017	6.95	5.46

#### 12-Share Transfer System

Trading in Equity Shares of the Company is permitted only in dematerialized form. Share transfers in physical form are registered and returned within 15 days from the date of receipt of documents in order in all respects, except in certain cases due to some technical reasons. All the shares transfer are processed by the Registrar and Transfer Agents ( Sharex Dynamics India Pvt.Ltd.)

#### 13- Distribution of Shareholdings as on 31<sup>st</sup> March 2017 :

No. of Shares	No. of Shareholders	% of Share	No. of Shares Held	% of Total value
Up to 100	54842	41.85	3613573	6.80
101 to 200	62287	47.52	9475456	17.84
201 to 500	8845	6.75	3130169	5.89
501 to 1000	2989	2.28	2394809	4.51
1001 to 5000	1714	1.31	3749895	7.06
5001 to 10000	194	.15	1459344	2.75
10001 to 100000	150	.11	3729892	7.02
100001 to above	37	.03	25564287	48.13
<b>TOTAL</b>	<b>131058</b>	<b>100.00</b>	<b>53117425</b>	<b>100.00</b>

#### 14- Category of Shareholder's as on 31<sup>st</sup> March 2017:

Category	No. of Shares Held	Voting Strength
Promoter's, Relatives & Associate Companies	14411839	27.132
Mutual Funds	228377	0.430
Banks & FIIs	1555612	2.929
Central / State Government	2133676	4.017
Insurance Companies	9732	0.018
Bodies Corporate	5563271	10.474
Foreign Inst. Investment	487742	0.918
Individual Holdings		
(I) up to 2 lac	22667732	42.675
(ii) Above 2 lac	4886744	9.200
Any other	279120	0.525
NRI	893580	1.682
<b>TOTAL</b>	<b>53117425</b>	<b>100.00</b>

#### 15- Plant and Works Locations:

Locations	Address
Mathura	Delhi-Agra Bypass Road, Post-Krishna Nagar, Mathura, U.P.-281001
Nagothane	Nagothane, Dist-Raigarh, Maharashtra

#### 16-Addresses for Correspondence:

Shareholders correspondence should be addressed to Share Department:

#### ATV Projects India Ltd.

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

#### 17- Compliance Officer

**H. C. Gupta**

Tel: (022) 67418212 Fax: (022) 66960638

**For and on behalf of the Board of Directors**

**M. V. Chaturvedi**  
(Chairman)  
(DIN: 00086331)

**Place: - Mumbai**

**Date: 25<sup>th</sup> May, 2017**

#### AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of ATV Projects India Ltd.

We have examined the compliance of conditions of corporate governance by ATV PROJECTS INDIA LTD. for the year ended on 31<sup>st</sup> March, 2017 as stipulated in Regulation 34(3) and 53(f) read with Schedule (V) (E) of SEBI (LODR) 2015, of the Listing Agreement of the said Company with Stock exchange.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We state that no investor grievances are pending for a period of twenty one days against the Company as per the records by the Shareholders/Investors Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking you,

**Yours faithfully**  
**For N.S.BHATT & CO.**  
**Chartered Accountants,**  
**(N.S.BHATT)**  
**Proprietor**  
**(M.No.010149)**

Place: Mumbai  
Dated: 25<sup>th</sup>, May, 2017

#### CEO AND CFO CERTIFICATION

We H.C. Gupta, Whole Time Director and Secretary and Ravindra Chaturvedi, Chief Financial Officer of the Company hereby certify that:

We have reviewed the financial statements and the cash flow statement for the period ended 31<sup>st</sup> March, 2017 and we hereby certify to the best of our knowledge and belief.

1. These statements do not contain any materially untrue or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period ended 31<sup>st</sup> March 2017, which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We have indicated the Auditors and Audit Committee:

- (a) Significant changes in internal finance control followed by the Company and that such internal finance control are adequate and were operating effectively during the period.
- (b) Significant changes in accounting policies during the period have been disclosed in the notes to the financial statements and
- (c) Instances of significant fraud of which I have become aware and the involvement therein, if any of management or an employee having a significant role in the Company 'internal control system.

**For ATV Projects India Ltd.**

**H.C. Gupta**

Whole time Director &  
Company Secretary  
(DIN:02237957 FCS No.2912)  
**Place: - Mumbai**  
**Date: 25<sup>th</sup> May 2017**

**Ravindra Chaturvedi**

Chief Financial Officer

#### DECLARATION

As provided under Regulation 34(3) read with Schedule V (D) of SEBI (LODR) Regulations, 2015, the Board Members and Senior Management Personnel have confirmed the compliance with the code of conduct and ethics for the period ended 31<sup>st</sup> March, 2017.

**For ATV PROJECTS INDIA LTD.**

**H.C GUPTA**  
Whole Time Director &  
Company Secretary  
(DIN:02237957 FCS No.2912)  
Place: Mumbai  
Dated: 25<sup>th</sup> May 2017

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

**EXTRACT OF ANNUAL RETURN**  
As on financial year ended 31.03.2017  
Pursuant to Section 92(3) of the Companies act, 2013 read with  
[The Companies (Management and Administration) Rules, 2014]  
**FORM NO. MGT-9**

**Annexure - 1**

**A.REGISTRATION AND OTHER DETAILS:**

<b>CIN:-</b>	L99999MH1987PLC042719
<b>Registration Date:</b>	26/02/1987
<b>Name of the Company:</b>	<b>ATV PROJECTS INDIA LIMITED</b>
<b>Category / Sub-Category of the Company</b>	Company having Share Capital
<b>Address of the Registered office and contact details:</b>	D-8, MIDC MAROL, STREET. NO. 16, ANDHERI (E), MUMBAI- 400093
<b>Whether listed company</b>	Yes
<b>Name, Address and Contact details of Registrar and Share Transfer Agent</b>	T. Sashi Kumar Menon, Sharex Dynamics (India) Pvt Ltd. Unit-1, Luthra Ind. Premises, Andheri Kurla Rd., Safed Pool, Andheri (E), Mumbai - 400072. Tel.: 022-28515606

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
a.	Manufacturing of engineering equipments.	7110	100%

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
a	Company does not have any holding/subsidiary and associate company.			

**D. SHARE HOLDING PATTERN**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	164276	2804092	2968368	5.588	164276	4299368	4463644	8.403	2.815
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corp.	916453	10527018	11443471	21.544	916453	9031742	9948195	18.729	-2.815
(e). FIINS /	0	0	0		0	0	0		0
(f). Any Other		0				0			0
Sub-total (A) (1):-	1080729	13331110	14411839	27.132	1080729	13331110	14411839	27.132	

**(2). FOREIGN**

(a). Individual NRI	0	0	0		0	0	0		0
(b). Other	0	0	0		0	0	0		0
(c). Bodies	0	0	0		0	0	0		0
(d). Banks / FI	0	0	0		0	0	0		0
(e). Qualified	0	0	0		0	0	0		0
(f). Any Other	0	0	0		0	0	0		0
Specify									
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Total</b>	<b>1080729</b>	<b>13331110</b>	<b>14411839</b>	<b>27.132</b>	<b>1080729</b>	<b>13331110</b>	<b>14411839</b>	<b>27.132</b>	<b>0</b>
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**(B) (1). PUBLIC SHAREHOLDING**

(a). Mutual Funds	2700	225677	228377	0.430	2700	225677	228377	0.430	0.000
(b). Banks / FI	3619542	30496	3650038	6.872	1525116	30496	1555612	2.929	-3.943
(c). Central Govt.						0			
(d). State Govt.	250	39300	39550	0.074	2094376	39300	2133676	4.017	3.943
(e). Venture	126	0	126	0.000		0		0	0
(f). Insurance	0	9732	9732	0.018	0	9732	9732	0.018	0
(g). Fils	0	487742	487742	0.918	0	487742	487742	0.918	0.000
(h). Foreign	0	0	0		0	0	0		0
(i). Others	0	0	0		0	0	0		0
(specify)									
<b>Sub-total</b>	<b>3622618</b>	<b>792947</b>	<b>4415565</b>	<b>8.312</b>	<b>3622192</b>	<b>792947</b>	<b>4415139</b>	<b>8.312</b>	<b>0</b>



2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	5474259	357548	5831807	10.979	5206073	357198	5563271	10.474	-0.505
(ii). Overseas									
(b). Individuals									
(i) Individual	7662599	15257087	22919686	43.149	7511821	15155911	22667732	42.675	-0.474
(ii) Individual	4274156	356535	4630691	8.718	4530209	356535	4886744	9.200	0.482
(c). Other (specify)									
Non Resident	388474	507172	895646	1.686	387158	506422	893580	1.682	-0.004
Overseas	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	12191	0	12191	0.023	279120	0	279120	0.525	0.502
Trusts		0				0			0
Foreign Boodies -		0				0			0
<b>Sub-total (B)(2):-</b>	<b>17811679</b>	<b>16478342</b>	<b>34290021</b>	<b>64.555</b>	<b>17914381</b>	<b>16376066</b>	<b>34290447</b>	<b>64.556</b>	<b>0.001</b>
<b>Total Public</b>	<b>21434297</b>	<b>17271289</b>	<b>38705586</b>	<b>72.867</b>	<b>21536573</b>	<b>17169013</b>	<b>38705586</b>	<b>72.868</b>	<b>0.001</b>
<b>C. Shares held by Custodian for GDR &amp; ADR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>22515026</b>	<b>30602399</b>	<b>53117425</b>	<b>100.00</b>	<b>22617302</b>	<b>30500123</b>	<b>53117425</b>	<b>100.00</b>	<b>0.001</b>

(ii) Shareholding of Promoters

SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Share holding at the end of the Year 31/03/2017			% change in share holding 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	
1	MAHESH CHATURVEDI & SONS HUF	2640574	4.971	0	4135850	7.786	0	2.815
2	CHATURVEDI HOLDINGS PVT LTD	2087030	3.929	0.38	2087030	3.929	0.38	0
3	MAHARSHI AGRO PVT LTD	1237046	2.329	0	441770	0.832	0	-1.497
4	MANMOHAK FARM P. PVT. LTD.	1000516	1.884	1.236	1000516	1.884	1.236	0
5	GANESH COMPUTRONICS PVT. LTD.	988872	1.862	1.751	988872	1.862	1.751	0
6	KRISHNA ADVISORS PVT LTD	870289	1.638	1.633	170289	0.321	0.315	-1.317
7	CHATURVEDI GROWTH F. PVT. LTD.	847176	1.595	0.687	847176	1.595	0.687	0
8	MAMTA HOLDINGS PVT LTD	829449	1.562	1.562	829449	1.562	1.562	0
9	SOUBHAGYA FINANCE PVT LTD	744943	1.402	0.292	744943	1.402	0.292	0
10	MANGALAM AROMATICS PVT LTD	637928	1.201	0.003	637928	1.201	0.003	0
11	MARSH ENERGY PVT LTD	576864	1.086	0	576864	1.086	0	0
12	RAINBOW MULTI TECHS PVT LTD	549586	1.035	0	549586	1.035	0	0
13	MAHALAXMI IMP. EXPORT PVT LTD	416453	0.784	0	416453	0.784	0	0
14	CHATURVEDI ENGG. & TRDG P LTD	334400	0.63	0.63	334400	0.63	0.63	0
15	RANJEET M CHATURVEDI	160600	0.302	0	160600	0.302	0	0
16	APPLE STEELS PVT LTD	151943	0.286	0.262	151943	0.286	0.262	0
17	KRISHNA SUPPLIERS PVT LTD	114950	0.216	0.213	114950	0.216	0.213	0
18	ANITA CHATURVEDI	87000	0.164	0	87000	0.164	0	0
19	RAJAN CHATURVEDI	66000	0.124	0	66000	0.124	0	0
20	AKHIL MARKETING PVT LTD	24977	0.047	0.043	24977	0.047	0.043	0
21	YAMUNA ESTATE PVT LTD	17849	0.034	0.029	17849	0.034	0.029	0
22	MATHURA PETRO CHEM PVT LTD	13200	0.025	0	13200	0.025	0	0
23	MAHESH CHATURVEDI	11276	0.021	0	11276	0.021	0	0
24	SYRUS WADIA	1468	0.003	0	1468	0.003	0	0
25	RANJEETA CHATURVEDI	1000	0.002	0	1000	0.002	0	0
26	E C P PRABHAKAR	450	0.001	0	450	0.001	0	0



Sr.No	Change in Pramoters Shareholding Please specify, if there is no change) Shareholder's Name	Shareholding at the Beginning of the Year 01/04/2016			Shareholding at the end of the Year 31/03/2017			
		No.of Shares at the beginning /end of the Year	% of the Shares of the compan y	Date	Increasing /Decreasi ng in sharehold ng	Reason	No.Of shares	% of total Shares of the compan y
1	MAHESH CHATURVEDI AND SONS HUF	2640574	4.971	01-04-2016				
				17-06-2016	795276	Buy	3435850	6.468
				12-08-2016	700000	Buy	4135850	7.786
	-Closing Balance			31-03-2017			4135850	7.786
2	MAHARSHI AGRO PVT LTD	1237046	2.329	01-04-2016				
				17-06-2016	-795276	Sold	441770	0.832
	-Closing Balance			31-03-2017			441770	0.832
3	KRISHNA ADVISORS PVT LTD	870289	1.638	01-04-2016				
				05-08-2016	-700000	Sold	170289	0.321
	-Closing Balance			31-03-2017			170289	0.321

**Shareholding pattern of top ten Shareholders (other than Directors,promoters and Holders of GDRs and ADRs):**

Sr.No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the compan y	Date	Increasing /Decreasi ng in sharehold ng	Reason	No.Of shares	% of total Shares of the compan y
1	SEFTECH INDIA PRIVATE LIMITED	4439800	8.358	01-04-2016				
	-Closing Balance			31-03-2017		No Change	4439800	8.358
2	LIFE INSURANCE CORPORATION OF INDIA	1852070	3.487	01-04-2016				
	-Closing Balance			31-03-2017		No Change	1852070	3.487
3	INDIAN BANK	1522760	2.867	01-04-2016				
	-Closing Balance			31-03-2017		No Change	1522760	2.867
4	SAVITA KEDIA	684839	1.289	01-04-2016				
	-Closing Balance			31-03-2017		No Change	684839	1.289
5	ATUL KAYAN	495800	0.933	01-04-2016				
	-Closing Balance			31-03-2017		No Change	495800	0.933
6	S T RAJAN	209359	0.394	01-04-2016				
				13-05-2016	1000	Buy	210359	0.396
				10-06-2016	2900	Buy	213259	0.401
				17-06-2016	1900	Buy	215159	0.405
				01-07-2016	100	Buy	215259	0.405
				08-07-2016	325	Buy	215584	0.406
				15-07-2016	105	Buy	215689	0.406
				22-07-2016	50	Buy	215739	0.406
				29-07-2016	740	Buy	216479	0.408
				05-08-2016	1910	Buy	218389	0.411
				12-08-2016	6750	Buy	225139	0.424
				19-08-2016	2150	Buy	227289	0.428
				26-08-2016	2300	Buy	229589	0.432
				09-09-2016	4000	Buy	233589	0.44
				16-09-2016	800	Buy	234389	0.441





				23-09-2016	2000	Buy	236389	0.445
				30-09-2016	3800	Buy	240189	0.452
				07-10-2016	2650	Buy	242839	0.457
				14-10-2016	100	Buy	242939	0.457
				28-10-2016	500	Buy	243439	0.458
				04-11-2016	2225	Buy	245664	0.462
				11-11-2016	4400	Buy	250064	0.471
				18-11-2016	2200	Buy	252264	0.475
				25-11-2016	5450	Buy	257714	0.485
				02-12-2016	1500	Buy	259214	0.488
				09-12-2016	500	Buy	259714	0.489
				16-12-2016	1200	Buy	260914	0.491
				23-12-2016	1761	Buy	262675	0.495
				30-12-2016	1998	Buy	264673	0.498
				06-01-2017	1076	Buy	265749	0.5
				13-01-2017	1900	Buy	267649	0.504
				20-01-2017	500	Buy	268149	0.505
				27-01-2017	2697	Buy	270846	0.51
				03-02-2017	3600	Buy	274446	0.517
				10-02-2017	1500	Buy	275946	0.52
				17-02-2017	6774	Buy	282720	0.532
				24-02-2017	25980	Buy	308700	0.581
				03-03-2017	2905	Buy	311605	0.587
				10-03-2017	5147	Buy	316752	0.596
				17-03-2017	1614	Buy	318366	0.599
				24-03-2017	1600	Buy	319966	0.602
				31-03-2017	2216	Buy	322182	0.607
7	KAMAL KUMAR GOYAL	190000	0.358	01-04-2016				
				20-01-2017	80000	Buy	270000	0.508
				31-03-2017			270000	0.508
8	BP EQUITIES PVT. LTD.	100660	0.19	01-04-2016				
				08-04-2016	1064	Buy	101724	0.192
				15-04-2016	1000	Buy	102724	0.193
				22-04-2016	289	Buy	103013	0.194
				29-04-2016	7188	Buy	110201	0.207
				06-05-2016	2000	Buy	112201	0.211
				13-05-2016	1000	Buy	113201	0.213
				20-05-2016	1527	Buy	114728	0.216
				27-05-2016	70535	Buy	185263	0.349
				03-06-2016	-100	Sold	185163	0.349
				10-06-2016	1198	Buy	186361	0.351
				17-06-2016	500	Buy	186861	0.352
				24-06-2016	1260	Buy	188121	0.354
				30-06-2016	-18157	Sold	169964	0.32
				01-07-2016	300	Buy	170264	0.321
				08-07-2016	4970	Buy	175234	0.33
				15-07-2016	21223	Buy	196457	0.37
				22-07-2016	3608	Buy	200065	0.377
				29-07-2016	8273	Buy	208338	0.392
				05-08-2016	3750	Buy	212088	0.399
				12-08-2016	397	Buy	212485	0.4
				19-08-2016	2750	Buy	215235	0.405
				26-08-2016	121	Buy	215356	0.405
				02-09-2016	100	Buy	215456	0.406
				16-09-2016	750	Buy	216206	0.407
				23-09-2016	11384	Buy	227590	0.428
				30-09-2016	-4359	Sold	223231	0.42
				14-10-2016	3800	Buy	227031	0.427
				21-10-2016	2000	Buy	229031	0.431



				28-10-2016	1000	Buy	230031	0.433
				04-11-2016	796	Buy	230827	0.435
				11-11-2016	5132	Buy	235959	0.444
				18-11-2016	2784	Buy	238743	0.449
				25-11-2016	3875	Buy	242618	0.457
				02-12-2016	-134	Sold	242484	0.457
				09-12-2016	443	Buy	242927	0.457
				16-12-2016	-1098	Sold	241829	0.455
				23-12-2016	-4268	Sold	237561	0.447
				30-12-2016	1088	Buy	238649	0.449
				06-01-2017	-576	Sold	238073	0.448
				13-01-2017	-1335	Sold	236738	0.446
				20-01-2017	-457	Sold	236281	0.445
				03-02-2017	-1350	Sold	234931	0.442
				10-02-2017	-15131	Sold	219800	0.414
				17-02-2017	4646	Buy	224446	0.423
				24-02-2017	-18	Sold	224428	0.423
				10-03-2017	-6499	Sold	217929	0.41
				17-03-2017	-100	Sold	217829	0.41
				24-03-2017	-13787	Sold	204042	0.384
				-Closing Balance				
				31-03-2017	-5181	Sold	198861	0.374
9	KAMAL KUMAR GOYAL	1	0	01-04-2016				
				10-03-2017	178300	Buy	178301	0.336
				-Closing Balance				
				31-03-2017			178301	0.336
10	SAMAJ PROJECTS PVT. LTD.	178100	0.335	01-04-2016				
				-Closing Balance				
				31-03-2017		No Change	178100	0.335
11	JARDINE FLEMING INT'L MGT INC	157350	0.296	01-04-2016				
				-Closing Balance				
				31-03-2017		No Change	157350	0.296
12	SAURAV GUPTA	268136	0.505	01-04-2016				
				20-01-2017	-80100	Sold	188036	0.354
				24-02-2017	2100	Buy	190136	0.358
				10-03-2017	-179999	Sold	10137	0.019
				-Closing Balance				
				31-03-2017			10137	0.019

**Shareholding of Directors and Key Managerial Personnel:**

		Shareholding at the beginning of the year 01/04/2016			Cumulative Shareholding at the end of the year 31/03/2017			
		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	% changes in share holding during the year
<b>At the begning of the year</b>								
	Mr. Mahesh Chaturvedi	11276	0.021	0	11276	0.021	0	0
	S.P.Banerjee	5000	0	0	5000	0	0	0
<b>At the end Of the year</b>								
	Mr. Mahesh Chaturvedi	11276	0.021	0	11276	0.021	0	0
	Mr. S.P.Banerjee	5000	0	0	5000	0	0	0

**INDEBTEDNESS**

	Secured Loans	Unsecured Loans	Deposits	Total
Indebtedness at the beginning of the financial year				
i) Principal Amount	24200.84	12,304.30	0	36505.14
ii) Interest due but not paid	3577.48	91.99	0	3669.47
iii) Interest accrued but not due	0	0	0	0



Total (i+ii+iii)	27778.32	12,396.29	0	40174.61
Change in Indebtedness during the				
i) Additions	0	0.00	0	0.00
ii) Reductions	-27290.47	-73.38	0	-27363.85
Net Change	-27290.47	-73.38	0	-27363.85
Indebtedness at the end of the financial				
i) Principal Amount	487.85	12322.91	0	12810.76
ii) Interest due but not paid	0	0	0	0
iii) Interest Accrued but not due	0	0	0	0
Total (i+ii+iii)	487.85	12,322.91	0	12810.76

#### REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr.no	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1	Gross salary		7,00,000.00
	(a) Salary as per provisions contained in section 17(1) of		0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax		0.00
2	Stock Option		0.00
3	Sweat Equity		0.00
4	Commission		0.00
	- as % of profit		0.00
	- others, specify...		0.00
5	Others, please specify		0.00
	Total (A)		7,00,000.00
	Ceiling as per the Act		

##### B. Remuneration to other directors:

	Particulars of Remuneration	Name of Directors Manager	Total Amount
1.	Independent Directors		
	• Fee for attending board / committee meetings		
		Mr. S.P.Banerjee	2,000.00
		Mr. S.K.Gupta	1,500.00
		Mr.K.S.Nalwaya	1,500.00
	• Commission		0.00
	• Others, please specify		0.00
	Total (1)		5000.00
2.	Other Non-Executive Directors		0.00
	• Fee for attending board / committee meetings		
		Mr. M.V.Chaturvedi	2000.00
		Mrs. Sherley Filomene Gonsalves Dacosta Wagh	1,000.00
	• Commission		0.00
	• Others, please specify		0.00
	Total (2)		3000.00
	Total (B)=(1+2)		8000.00
	Total Managerial Remuneration		708000.00
	Overall Ceiling as per the Act		

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary			500000.00	500000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0.00	0.00
2	Stock Option			0.00	0.00
3	Sweat Equity			0.00	0.00
4	Commission			0.00	0.00
	Others, please specify			0.00	0.00
	Total			500000.00	500000.00

##### PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

**ANNEXURE-II**

**ANNEXURE TO THE DIRECTOR'S REPORT- FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2017**

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

To, The Members,  
**ATV PROJECTS INDIA LIMITED**  
D-8, MIDC, Street No. 16,  
Marol, Andheri (East), Mumbai- 4000 93

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ATV PROJECTS INDIA LIMITED** (hereinafter called 'The Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company 's books, papers, minute books, forms and returns filed and other records maintained by the Company and also 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, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and 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 **ATV PROJECTS INDIA LIMITED** for the financial year ended on 31st March, 2017 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;
- 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;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) viz. :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable during the Audit Period);

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Audit Period);
- 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable during the Audit Period);
- vi. Other Laws applicable to the Company as per the representation made by the Company:
  - a. The Factories Act, 1948;
  - b. The Payment of Wages Act, 1936;
  - c. The Minimum Wages Act, 1948;
  - d. The Child Labour Prohibition and regulation Act, 1956;
  - e. Contract Labour (Regl & Abl) Act;
  - f. Employees Provident Fund And Misc. Provisions Act, 1952;
  - g. The Payment of Bonus Act, 1965;
  - h. The Environment (Protection) Act, 1986;
  - i. Electricity Act 2003;
  - j. Indian Stamp Act, 1999;
  - k. Income Tax Act 1961 and Indirect Tax Law;
  - l. Negotiable Instrument Act 1881;
  - m. Maternity Benefits Act 1961;
  - n. Payment of Gratuity Act, 1972;
  - o. The Apprentices Act 1961;
  - p. Water (Prevention & Control of Pollution) Act 1974 and rules thereunder;
  - q. Air (Prevention & Control of Pollution) Act 1981 and rules thereunder.
- vii. The Sick Industrial Companies (Special Provisions) Act, 1985 (SICA ACT) (The Company was a sick industrial undertaking and its rehabilitation scheme was pending before BIFR for its approval. It is important to note that SICA Act has been repealed with effect from 1.12.2016 accordingly the above said proceedings stand abated and the company is seeking further courts of action in this regard.
- viii. The Memorandum and Articles of Association.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited. *(The Company is suspended from Delhi Stock Exchange and Ahmedabad Stock Exchange from past 11 years. And the Company has exited from the Ahmedabad Stock Exchange (ASEL) in terms of the ASEL Letter No. ASEL/ 381 dated 23.01.2017 as ASEL is undergoing its exit policy).*

2. During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above, except to the extent mentioned below:

a. *The Company is maintaining a functional website in terms of Listing Agreement / SEBI (LODR) Regulations, 2015. However, it has not yet uploaded the information related to Financials and other required information as required under Companies Act, 2013 and various provisions of Listing agreement/ SEBI (LODR) Regulation 2015 on its website from time to time.*

*We understand from the Management of the Company that it is undertaking steps for uploading the said information on its website.*

b. All the related party transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business. All Related Party Transactions have been placed before the Audit Committee for their approval. *However, the Company is in the process of obtaining members approval in terms of the Regulation 23 (4) of the SEBI (LODR) Regulation 2015.*

3. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of directors/ Committees that took place during the period under review were carried out in compliance with the provisions of the Act/ Listing Agreement/ SEBI (LODR) Regulations 2015.

4. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

5. I further report that all the related party transactions that were entered into during the Financial Year were on an arm's length -

basis and were in the ordinary course of business. All Related Party Transactions have been placed before the Audit Committee for their approval. *However, the Company is in the process of obtaining members approval in terms of the Regulation 23 (4) of the SEBI (LODR) Regulation 2015.*

6. I 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. *The impact of pending litigations of the Company on the Financials is more particularly described in Note No. 21 of the Annual Accounts of the Company. The Statutory Auditors of the Company have based on their observations given qualified opinion on the Financial statements of the Company.*

7. I Further Report that, the management of the Company vide its representation letter informed, certified and confirmed that they have complied with all the applicable laws, rules and regulations, which are specifically applicable to the Company based on their sector/industry subject to the above observations.

8. I further report that the Company has filed a Revival-Cum-Reverse Merger Scheme with the Hon'ble Board for Industrial & Financial Reconstruction (BIFR), New Delhi on 25<sup>th</sup> April 2012 which has since being circulated by the Hon'ble BIFR vide its Order dated 14<sup>th</sup> September 2015 for the financial reconstruction by way of Reverse Merger of Seftech Phosphate Private Limited into ATV Projects India Limited.

It is important to note that as SICA Act has been repealed with effect from 1.12.2016 and accordingly the above said proceedings stand abated and the company is seeking further courts of action in this regard..

**Savita Singla**  
Savita Singla & Associates  
Company Secretaries  
M.No. F7745  
COP No.: 8614

**Place: Mumbai**

**Date: 01-05-2017**

**Encl: Annexure A (this Annexure A forms an integral part of this report and to be read along with this Report).**

# Annexure A to the Secretarial Audit Report

To,  
The Members,  
**ATV PROJECTS INDIA LIMITED**  
D-8, MIDC, Street No. 16,  
Marol, Andheri (East), Mumbai- 4000 93

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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.

**Savita Singla**  
Savita Singla & Associates  
Company Secretaries  
M.No. F7745  
COP No.: 8614

Date: 01/05/2017  
Place: Mumbai

**FORM NO. AOC -2**

**ANNEXURE -3**

**(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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.1	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd
b)	Nature of contracts/arrangements/ transaction	Consultancy work
c)	Duration of the contracts/arrangements/ transaction	One time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Supply for design, engineering, manufacturing and supply of various fabricated steel structures for value of Rs. 1,55,00,000
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA
SL. No.2	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd
b)	Nature of contracts/arrangements/ transaction	Consultancy work
c)	Duration of the contracts/arrangements/ transaction	One time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Consultancy services for supply of site plan. Civil work, technical specifications to provide project of foreign policy training institute in Ghana (West Africa) for Rs.4,00,00,000
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA
SL. No.3	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd
b)	Nature of contracts/arrangements/ transaction	Consultancy work
c)	Duration of the contracts/arrangements/ transaction	One time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Consultancy services for supply of site plan, Civil work, technical specifications etc for tomato processing plant in republic of Rwanda (West Africa) for Rs. 70,00,000
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA
SL. No.4	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd





SL. No.4	Particulars	Details
b)	Nature of contracts/arrangements/ transaction	Consultancy work
c)	Duration of the contracts/arrangements/ transaction	One time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Project and Management consultancy for Rs.7,27,75,000
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA
SL. No.5	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd
b)	Nature of contracts/arrangements/ transaction	OTS Payment of Rs.3,21,00,000
c)	Duration of the contracts/arrangements/ transaction	During the financial year 2016-17
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	OTS Payment
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA
SL. No.6	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Seftech India Pvt. Ltd
b)	Nature of contracts/arrangements/ transaction	Rent received
c)	Duration of the contracts/arrangements/ transaction	During the financial year 2016-17
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent received Rs.60,00,000
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA

**For ATV Projects India Ltd.**  
**M.V.Chaturvedi**  
(Chairman)  
(Din: 00086331)

#### **AUDIT REPORT TO THE MEMBERS OF ATV PROJECTS INDIA LIMITED**

We have audited the accompanying standalone financial statements of ATV Projects India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the

Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with 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 that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statements.

#### **Basis for Qualified Opinion**

- As explained in note 10.1, the company has not made provision against doubtful debts amounting Rs.562.67 lacs. Had this provision been made the profit would have been reduced to the extent and the current assets would also be reduced to the extent of non provision of the doubtful debts.*
- As explained in note 3.1 (g), the company has not provided the interest on Sales Tax deferment loan, unsecured loan, hire purchase/lease finance since the same are under negotiation/settlement and the amount is unascertained.*

#### **Qualified Opinion**

In our opinion and to the best of our information and according to the

explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph above, the afore said standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31<sup>st</sup> March, 2017 and its profit and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

- 1) As required by 'the Companies (Auditor's Report) Order 2016', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as "order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the Order.
- 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 purposes of our audit.
  - b) Except for the effects of the matter described in the basis for qualified opinion paragraph above, in our opinion, proper books of accounts 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) Except for the effects of the matter described in the basis for qualified opinion paragraph above, in our opinion, the afore said standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) The matter described on the basis for qualified opinion paragraph above, in our opinion may have an adverse effect on the functioning of the company.
  - f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the board of directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of section 164(2) of the Act.
  - g) The qualification relating to maintenance of accounts and other matters connected therewith are as stated in the qualified opinion paragraph above.
  - h) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - i) 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:

- 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements, refer to Note 21 to the financial statements.
- 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) There were no amounts which were required to be transferred to the investor education and protection fund by the company.
- 4) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedure and relying on management representation we report that disclosure are in accordance with the books of accounts maintained by the Company and as produced to us by the management.

For **N.S. Bhatt and Co.**  
Chartered Accountants  
Firm Registration No: 101342W

N.S. Bhatt  
(Proprietor)  
Membership No. : 010149

Place: Mumbai  
Date: 25<sup>th</sup> May, 2017

#### Annexure A to the Auditor Report (Referred to in paragraph (1) of our report of even date)

- I
  - a) The Company has maintained the fixed assets records including quantitative details and situation of fixed assets and is in the process of updating the same.
  - b) As explained to us, the fixed assets have been physically verified by the management at reasonable interval in a phased manner during the year and no material discrepancy has been noticed on such verification and has been properly dealt with in the Books of Accounts.
  - c) As per the information and explanations given to us, the Title Deeds of Immovable Properties are held in the name of company.
- II
 

The Stock of finished goods, stores, spare parts and raw material have been physically verified by the management at reasonable intervals during the year and as per the information and explanation given to us and according to the records produced to us, no material discrepancies noticed on such physical verification as compared to book records.
- III
 

As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to any Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV	As per the information and explanation given to us, there are no loans, investments, guarantees and securities as stated in the provisions of section 185 and 186 of the Companies Act, 2013.	accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
V	The Company has not accepted any deposits from public.	XII The Company is not a Nidhi Company as per the provisions of section 406 of the Companies Act, 2013.
VI	We have broadly reviewed the books of accounts maintained by the Company as specified by the Central Government for maintenance of Cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the records with a view to determine whether they are accurate.	XIII As per the information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the note no.23 on financial statements as required by the applicable accounting standards.\
VII a)	As per the information and explanation given by the management, and according to the records of the company with regard to undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Other Statutory dues applicable to it, the company is generally regular in depositing with appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues, which have remained outstanding as at 31 <sup>st</sup> March 2017 for a period more than six months.	XIV The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
b)	According to the records of the Company, the dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, which have not been deposited on account of disputes and from where the disputes is pending with regard to aggregate Sales Tax of Rs. 3.98 lacs for the year 2008-09 which is disputed before Appellate Authority and on account of demand of interest and damages of Provident Fund of Rs. 263.15 Lacs which is disputed before High Court of Allahabad.	XV As per the information and explanation given to us the company has not entered into any non cash transactions with directors or person connected with him.
VIII	The company has taken in earlier years secured / unsecured term loans and non – convertible debentures from Financial Institutions and banks including interest thereon amounting to Rs. 3947.07 lacs (net), Working Capital Loans from Banks (including interest) Rs. 23,060.02 lacs .The Company has settled with all the above lenders and have paid in full as per the OTS entered into with them. The loans taken from Non Banking Financial Companies of Rs.305.75 lacs, Inter Corporate Deposits Rs. 250.00 lacs and Sales Tax deferment loan Rs. 182.10 lacs are as per the information given to us are under negotiation/ settlement.	XVI As per the information and the examination of the financial statements, the company is not required to be register under section 45-1A of the Reserve Bank of India Act, 1934.
IX	The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans during the year.	
X	To the best of our knowledge and beliefs and according to the information and explanation given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year under review.	
XI	To the best of our knowledge and beliefs and according to the information and explanations given to us, the managerial remuneration has been paid or provided in	

**FORN. S. BHATT & CO.,**  
Chartered Accountants  
Firm Registration no.101342W

**N.S.BHATT**  
(Proprietor)  
M. No. 10149

Place: Mumbai  
Dated: 25th May, 2017

#### **Annexure - B to the Auditors' Report**

#### **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 ATV Projects India Limited ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the standalone 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 Companies Act, 2013.

### 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31 March 2017, 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.

For **N.S. Bhatt and Co.**  
Chartered Accountants  
Firm Registration No: 101342W

N.S.Bhatt  
(Proprietor)  
Membership No. : 010149

Place: Mumbai  
Date: 25th May, 2017.

## Balance Sheet as at 31st March, 2017

Rs. in Lacs

	Note	As at 31.03.2017	As at 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	5,255.57	5,255.57
Reserves and Surplus	2	5,298.00	(19,468.88)
<b>Share Application Money Pending Allotment</b>			
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	3	12,810.76	40,174.61
<b>Current Liabilities</b>			
Short-Term Borrowings	-	-	-
Trade Payables	4	559.39	1,066.76
Other Current Liabilities	5	891.90	784.73
Short-Term Provisions	6	17.58	13.57
<b>TOTAL</b>		<b>24833.20</b>	<b>27826.36</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	7	17,863.46	22,047.62
Long-Term Loans and Advances	8	62.38	124.85
<b>Current Assets</b>			
Inventories	9	915.87	747.00
Trade Receivables	10	4,695.54	3,834.89
Cash ,Cash Equivalents and Bank Balances	11	88.48	81.00
Short-Term Loans and Advances	12	1,207.47	991.00
<b>TOTAL</b>		<b>24833.20</b>	<b>27826.36</b>
Significant Accounting Policies			
Notes on Financial Statements	1 to 28		

In terms of our report of even date

**For N.S. BHATT & CO.**

Chartered Accountants

Firm Registration No. 101342W

**N.S. BHATT**

(Proprietor)

M.No.10149

Place : Mumbai

Dated : 25th May, 2017.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

For and on behalf of the Board of Directors

**M. V. CHATURVEDI**

Chairman

(DIN-00086331)

**S. P. BANERJEE**

Director

(DIN-00030895)

**H. C. GUPTA**

Whole Time Director & Company Secretary  
(DIN-02237957)



## Statement of Profit and Loss for the year ended 31st March, 2017

(Rs. in lacs)

Particulars	Note	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Revenue from Operations</b>	<b>13</b>	<b>6,171.01</b>	7,739.00
Less: Excise Duty		(192.61)	(106.09)
		<b>5,978.40</b>	7,632.91
<b>Other Income</b>	<b>14</b>	<b>67.66</b>	304.89
<b>Total Revenue</b>		<b>6,046.06</b>	7,937.80
<b>Expenses:</b>			
Cost of Materials Consumed	<b>15</b>	<b>1,307.63</b>	2,380.05
Purchases of Stock-in-Trade	<b>16</b>	<b>2,655.04</b>	1,456.31
Changes in Inventories of Work-in-Progress and Stock-in-Trade	<b>17</b>	<b>-134.54</b>	118.47
Employee Benefits Expense	<b>18</b>	<b>260.96</b>	244.76
Finance Costs		-	-
Depreciation and Amortization Expense	<b>7</b>	<b>72.96</b>	44.45
Other Expenses	<b>19</b>	<b>1,378.96</b>	2,994.42
<b>Total Expenses</b>		<b>5,541.01</b>	7,238.46
<b>Profit before Tax and Extra-Ordinary items</b>		<b>505.05</b>	699.34
<b>Extra-Ordinary Items</b>	<b>20</b>	<b>14,626.50</b>	
Interest on OTS Paid			
Remission on Secured Liability (Interest)			
Profit before Tax		<b>15,131.55</b>	699.34
<b>Tax Expense:</b>		-	-
Current Tax		-	-
Deferred Tax		-	-
<b>Profit for the Year</b>		<b>15,131.55</b>	699.34
Earnings Per Equity Share:			
Basic and Diluted (Rs.)		<b>28.49</b>	1.32
Significant Accounting Policies			
Notes on Financial Statements	<b>1 to 28</b>		

In terms of our report of even date

**For N.S. BHATT & CO.**

Chartered Accountants

Firm Registration No. 101342W

**N.S. BHATT**

(Proprietor)

M.No.10149

Place : Mumbai

Dated : 25th May, 2017.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

For and on behalf of the Board of Directors

**M. V. CHATURVEDI**

Chairman

(DIN-00086331)

**S. P. BANERJEE**

Director

(DIN-00030895)

**H. C. GUPTA**

Whole Time Director & Company Secretary  
(DIN-02237957)



## Cash Flow Statement for the year ended on 31st March, 2017.

Rs. in Lacs

Particulars		31/03/2017		31/03/2016	
<b>A) Cash Flow from operating activities</b>					
Net profit after tax, interest and depreciation before extra ordinary items			15,131.55		699.34
Adjustment for					
Depreciation	72.96			44.45	
Rent received	(60.19)			(54.72)	
Interest received	(5.11)			(1.46)	
Remission of secured liability (interest)	(18,084.38)			--	
Impairment Loss (Net)	3,342.92				
Interest Paid on OTS and Others	712.54				
Loss on Assets Discarded	-			711.45	
<b>Operating Profit before working capital changes</b>			(14,021.26)		699.72
Adjustment for					
Trade receivables	(860.65)			(973.11)	
Inventories	(168.87)			61.74	
Trade payables	(507.37)			236.38	
Increase in provisions	4.01			0.88	
Other current liabilities	104.78			(173.87)	
Loans and Advances	(153.99)		(1,582.09)	533.57	(314.41)
<b>Net Cash Flow from operating activities</b>			(471.80)		1,084.65
<b>B) Cash Flow from Investing activities</b>					
Purchase of Fixed Assets	(2.92)			(342.37)	
Sale/Discard of Fixed Assets	771.20			8.72	
Rent received	60.19			54.72	
Interest received	5.11			1.46	
<b>Net Cash Flow from Investing activities</b>			(833.58)		(277.47)
<b>C) Cash Flow from Financing activities</b>					
Increase in capital reserves	-			-	
Increase in Long term loans	320.98			1,815.53	
Repayment of Long term loans	(675.28)			(2,627.34)	
<b>Net Cash Flow from Financing activities</b>			(354.30)		(811.81)
<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>			(7.48)		(4.63)
Opening balance of cash & cash equivalents			81.00		85.63
Closing balance or cash & cash equivalents			88.48		81.00
<b>Net Increase/(Decrease) in cash &amp; cash equivalents</b>			7.48		(4.63)

**For N.S. BHATT & CO.**  
Chartered Accountants  
Firm Registration No. 101342W

For and on behalf of the Board of Directors

**N.S. BHATT**  
(Proprietor)  
M.No.10149

**M. V. CHATURVEDI**  
Chairman  
(DIN-00086331)

**S. P. BANERJEE**  
Director  
(DIN-00030895)

Place : Mumbai  
Dated : 25th May, 2017

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

**H. C. GUPTA**  
Whole Time Director & Company Secretary  
(DIN-02237957)

## **CORPORATE INFORMATION**

**ATV Projects (India) Limited** is a public company incorporated under the provisions of the Companies Act, 1956 and listed with Bombay Stock Exchange. The Company is engaged in the business of rendering Project Management and Engineering Services, Project Supplies and for executing jobs for various industries.

## **SIGNIFICANT ACCOUNTING POLICIES.**

### **1. Basis of Preparation of Financial Statements**

- a. The financial statements have been prepared under the historical cost convention and unless otherwise stated, are in accordance with the generally accepted accounting principles, the Accounting Standard issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.
- b. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the Company.

### **2. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which results are known/materialized.

### **3. Fixed Assets**

Fixed Assets are capitalized at cost inclusive of expenses incidental thereto barring certain fixed assets which were valued on 30<sup>th</sup> September, 1987. All costs, including financing cost till commencement of Commercial Productions are capitalized.

### **4. Depreciation**

In respect of depreciable assets, depreciation is provided on Written down Value basis as per the manner and revised useful life prescribed under Schedule II of the Companies Act, 2013.

### **5. Impairment of Assets**

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **6. Inventories**

Inventories are valued at the lower of cost or its net realizable value. The cost is arrived at on FIFO basis.

### **7. Modvat Credit**

- a. Modvat credit is accounted by recording the material/capital asset acquired during the year net of excise duty.
- b. Modvat credit receivables shown under the head of "Loans & Advances" includes on FIM received from the parties which are adjusted, to the cost of Fixed Assets / Excise duty payable on despatch of finished goods, on the determination of the amount by relevant authorities.

### **8. Revenue Recognition**

- (a) Income on account of contracts / orders to be executed in more than one financial year is accounted to the extent of work done and billed by the Company.
- (b) Other heads of income having a material bearing on the financial statements are recognized on accrual basis except sale of scrap on cash basis.

### **9. Employees Benefits**

Eligible Employees receive benefit from Provident Fund which is a defined benefit plan both the employees and the company make monthly contribution to the Provident Fund equally to specified percentage of the covered employee salary and contribution to Government Administered Fund.

As per the past practice, the present value of the obligation of the staff benefits like gratuity and leave encashment as at the balance sheet date under such defined benefit plan is determined based on actuarial valuation as certified by the management.

### **10. Expenses**

All expenditure items having a material bearing on the financial statements are recognized on accrual basis unless otherwise stated read with Note No. 3.1(g) of Notes an financial statements.

### **11. Excise Duty**

The Company has the practice of treating the Excise Duty paid on finished goods inventory as a pre – payment till the goods are sold and Excise Duty payable on such stock is not provided for and hence not included in the valuation of finished goods inventories.

### **12. Provisions, Contingent Liabilities**

A provision is recognized when the Company has present obligation as a result of past events and it is probable that an out flow of resources will be required to settle such obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities not provided for in the accounts are disclosed in the account by way of notes specifying the nature and quantum of such liabilities.

### **13. Taxes on Income**

The current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax charge or credit is recognised using current tax rates and subject to the



consideration of prudence, or timing differences, being the difference between taxable income and accounting income that originate in one period and may be received in one or more subsequent periods, Deferred tax assets arising on account of brought forward losses, unabsorbed depreciation and other temporary timing difference are recognized only if there is a reasonable certainty of realization.

#### Notes on Financial Statements for the year ended 31.03.2017.

##### 1. Share Capital

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>Authorised Share Capital</b>		
750,00,000 Equity Shares of `10 each (75000000)	7,500.00	7,500.00
<b>Issued, Subscribed and Paid up</b>		
53117425 Equity Shares of `10 each (53117425)	5,311.74	5,311.74
Less: Calls in Arrears by Others (Refer Note no.1.2)	(56.17)	(56.17)
<b>Total</b>	<b>5,255.57</b>	<b>5,255.57</b>

##### 1.1

##### Shares in the Company held by shareholder holding more than 5% share

SR NO	Name of Shareholder	31.03.2017		31.03.2016	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Seftech India Private Limited	4439800	8.358%	4439800	8.358%

##### 1.2

Calls in arrears include unpaid allotment money related to Debentures which have been converted on its due date in to Equity Shares as per the terms of the issue but in respect of which the Company, in exercise of its lien on such shares, has not issued the Shares Certificates to the defaulting Debenture Holders. The Company's lien on such shares will extend to the forfeiture of such shares, if considered necessary by the Company.

##### 1.3

The Issued and Subscribed Share Capital of the Company includes 62,00,000 Equity Share of Rs. 10 Each allotted as fully paid - up without payment being received in cash pursuant to a Scheme of Amalgamation in the year 1987.

##### 2. Reserves and Surplus

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>a. Capital Reserves</b>		
Opening Balance	5,574.58	5,574.58
Transfer to remission of secured liability	(5,205.51)	
Closing Balance	369.07	5,574.58
<b>b. Securities Premium Account</b>		
Opening Balance	10,266.79	10,266.79
Less: Calls in Arrears for Securities Premium as per last Balance Sheet	140.36	140.36
Closing Balance	10,126.43	10,126.43

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>c. Revolution Reserve Account</b>		
Surplus on account of Revaluation Created during the year.	14,828.16	
Less" Transfer to impairment loss account	14,828.16	
Closing Balance		
<b>d. Debenture Redemption Reserve</b>		
Opening Balance	1,290.00	1,290.00
Less: Transfer to profit & Loss A/c	1,290.00	-
Closing Balance	-	1,290.00
<b>e. Investment Allowance Reserve</b>		
Opening Balance	45.83	45.83
Less: Transfer to profit & Loss A/c	45.83	-
Closing Balance	-	45.83
<b>f. Profit &amp; Loss Account</b>		
Opening Balance	(36,505.72)	(37,205.06)
(+) Net Profit/(Net Loss) for the current year	15,131.55	699.34
Remission of secured capital liabilities during the year.	9,635.33	
Remission of secured capital liabilities transfer from capital reserve as in (a) above	5,205.51	
Debenture Redemption reserve (No Longer Required)	1,290.00	
Investment Allowance reserve (No Longer Required)	45.83	
Closing Balance	(5,197.50)	(36,505.72)
<b>Total</b>	<b>5,298.00</b>	<b>(19,468.88)</b>

##### 2.1

Government of India vide its Notification dated 25.11.2016 repealed SICA Act. As a result BIFR & AAIFR stood dissolved w.e.f. 01.12.2016. Hence, the reference of the company is no more with BIFR. In the light of the OTS settlement arrived with all its secured lenders i.e. Term Loan, Working Capital and NCD's holders under the umbrella of BIFR / AAIFR. In view thereof, Debenture holders have been repaid in full in terms of the OTS, therefore, the company has transferred the Debenture Redemption Reserve to Profit & Loss account as it is no longer required during the year.

##### 2.2

The company has transferred the Investment Allowance Reserve to Profit & Loss account as it is no longer required during the year.

##### 2.3

Remission of secured capital liabilities during the year includes remission on account of term loan / NCD's of Rs.4549.37 lacs and remission on account of Working Capital liabilities of Rs.5085.96 lacs.

##### 3. Long Term Borrowings

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>Secured Loans</b>		
(Refer to Note No.3.1)		
Non Convertible Secured Debentures	-	3,174.33
From banks /Financial Institutions	-	4,690.48
From Non Banking Financial Companies	305.75	640.68

Rs. in Lacs		
Particulars	31.03.2017	31.03.2016
<b>Deferred payment liabilities</b>		
Sales Tax Defferment Loans	182.10	182.10
<b>Other loans and advances</b>		
Working Capital Finance From Bank	–	23,060.02
Interest Accrued and Due	–	3,577.48
OTS Payments	–	(7,546.77)
	487.85	27,778.32
<b>Unsecured</b>		
Inter Corporate Deposits	250.00	250.00
Loans from Finanacial Institution/Banks	–	302.38
Interest Accrued and Due	–	91.98
	250.00	644.36
From Strategic Investors:		
For OTS Payments	10,092.96	10,092.96
For Others	1,979.96	1,658.97
	12,072.91	11,751.93
	12,322.91	12,396.29
<b>Total</b>	<b>12,810.76</b>	<b>40,174.61</b>

### 3.1

(a) Non-Convertible Secured Debentures consist of (i) 14% Debentures aggregating to Rs.199.33 lacs, (ii) 19% Debentures aggregating to Rs. 500 lacs (iii) 17.5% Debentures aggregating to Rs. 800 lacs (iv) 17% Debentures aggregating to Rs. 4400 lacs.

(b) Debentures referred in 3.1(a) (i) above have been secured by creation of pari-passu charges on certain immovable properties of the Company at Andheri, Mumbai as well as at Mathura (ii) Debentures referred in 3.1(a) (ii) above are secured by creation of legal mortgage on the Company's Baroda property and a pari passu charges on certain immovable properties at Andheri, Mumbai as well as at Mathura (iii) Debentures of Rs.800 lacs referred to in 3.1 (a) (iii) above are secured by creation of legal mortgage on the Company's Mumbai Property and certain immovable properties at Mathura. (iv) Debentures of Rs. 4400 lacs referred to in 3.1 (a) (iv) above are secured by creation of a legal mortgage on part of the Company's property of TPE Project at Nagothane.

All the above said NCD's Holders have been paid in full of their OTS amount. The company has collected No Dues Certificate from all the above said NCD's Holders and have submitted the same to Central Bank Debenture Trustee Section (Custodian) of all the Debenture Series for vacating their respective charges on the properties of the company holding by Central Bank of India on behalf of all the NCD's Holders. However, charge of all the above said NCD's holders are yet to be vacated by Central bank of India Debenture Trustee Section. Charge on Securities with respect to the Term Loan provided by all the above said NCD's Holders have already been vacated. Since, all the above said NCD's Holders have been paid in full of their OTS amount and as their 'No Due Certificates' have been received, full effect to the remission on account of settlement as per the OTS has been given in the accounts during the year.

(c) (i) Long term loans of Rs. 4667.87 lacs from IDBI (SASF) under Equipment Finance/Asset Credit Scheme have been secured by way of hypothecation of specific assets purchased under the Schemes. Part of the above said loans aggregating Rs. 3565.00 lacs were further secured by way of equitable mortgage on the Vessel Manufacturing Unit of the Company at Mathura (ii) Short Term Loans received from Financial Institutions aggregating Rs. 420.00 lacs (IDBI Kanpur-Rs. 270 lacs and PICUP-Rs. 150 lacs) were secured by way of pledge of equity shares of Promoter Directors and Associates.

Both the above said loans have been paid in full. No Dues Certificate and shares pledged with PICUP have been collected. However, No Dues Certificate, shares pledged, title deeds of the property mortgaged etc. from IDBI (SASF) are yet to be collected.

d) Sales Tax deferment loan of Rs. 182.10 lacs (Rs. 182.10 lacs) is secured by second charge on the fixed assets of Mathura Unit.

(e) Loans of Rs. 305.75 lacs taken from Non-Banking Financial Company against purchase of assets on hire purchase/lease basis are secured against those specific assets.

f) Working capital finance from Banks was secured by the mortgage of immovable properties of the Company. Since, all the above said Working capital finance from Banks have been paid in full of their OTS amount and as their 'No Due Certificates' have been received and full effect to the remission on account of settlement as per the OTS has been given in the accounts during the year. Further, their respective charge at Head Office Andheri, Mumbai and at Mathura as well as hypothecation of present and future inventories, receivables and other tangible movable assets have been satisfied.

(g) No Interest has been provided on the Sales Tax deferment loan, Unsecured loan, Hire Purchase/Lease Finance since under negotiation / settlement.

### 3.2

Hon'ble BIFR vide its order dated 14.09.2015 circulated copy of Draft Revival-Cum-Reverse-Merger-Scheme (DRS) and called for objections / suggestions, if any. The Board of directors of ATV & Seftech Phosphate had approved the Scheme of amalgamation by way of Reverse Merger into ATV Projects India Ltd. with effect from 01.04.2012. The share exchange ratio was approved by board of directors of both the companies based on the valuation report of an independant Chartered Accountant at 200 (Two hundred) Equity Shares of Rs. 10 (Rupees Ten) each and 59 Non Cumulative Redeemable Preference Shares of Rs. 100 (Rupees One Hundred only) each of ATV Projects India Ltd. for each one equity share of Seftech Phosphate Pvt. Ltd. The Shareholders of Seftech Phosphate Pvt. Ltd. had also approved the amalgamation and the shares exchange ratio.

However, Government of India vide its Notification dated 25.11.2016 repealed SICA Act. As a result BIFR & AAIFR stood dissolved w.e.f. 01.12.2016. Hence, the reference of the company is no more with BIFR. In the light of the above development negotiations with Seftech India Pvt Ltd. and Seftech Phosphate Pvt Ltd. with regards to issuance of equity / preferential shares or repayment of their unsecured loans amounting to Rs. 12072.91 lacs are under way.

#### 4 Trade Payables

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Trade Payables	559.39	1,066.76

##### 4.1

The information regarding suppliers holding permanent registration certificate as an Ancillary Industrial Undertaking or a Small Scale Industrial undertaking issued by the Directorate of Industries of State or Union Territory is not available from the relevant parties. In the absence of such information, the amount and interest due as per the Interest on Delayed payment to Micro, Small and Medium Enterprises (Development) Act, 2006 is not ascertainable, hence not disclosed separately.

#### 5. Other Current Liabilities

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Statutory Dues	25.56	38.76
Lease rent payable	80.00	164.36
Advances from customers	220.48	149.91
M.S.E.B. Dues	271.14	271.14
Others	294.72	160.56
<b>Total</b>	<b>891.90</b>	<b>784.73</b>

5.1 The M.S.E.B dues of Rs.271.14 Lacs have been settled and since paid.

#### 6. Short Term Provisions

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>Provision for employee benefits</b>		
Gratuity and Leave Encashments	17.45	13.57
Contribution to PF/ESIC	0.13	
<b>Total</b>	<b>17.58</b>	<b>13.57</b>

Lacs

#### 7 Fixed Assets

Particulars		Gross Block				Accumulated Depreciation				Net Block		
		As at 31 March 2016	Additions / Revaluation surplus	Sale /Discarded	As at 31 March 2017	As at 31 March 2016	Depreciation for the Year	Impairment Loss	Depreciation on Sale/Discarded	As at 31 March 2017	As at 31 March 2017	As at 31 March 2016
Tangible Assets												
Land		253.70	13,764.67	2.42	14,015.95	-			-	14,015.95	253.70	
Building		4,387.12	1,063.49		5,450.61	2,408.23	8.99		2,417.22	3,033.39	1,978.89	
Plant and Machinery		33,592.01	0.76	26,563.82	7,028.95	13,819.42	59.45	18,171.08	25,795.03	6,254.92	774.03	
Electricity Installation		197.35			197.35	187.55	0.28		187.83	9.52	9.80	
Furniture and Fixtures		174.96	0.23		175.19	164.18	0.36		164.54	10.65	10.78	
Computers		70.13			70.13	64.04	1.78		65.82	4.31	6.09	
Office equipment		83.20	1.29		84.49	75.52	1.76		77.28	7.21	7.68	
Vehicles		143.24	0.64		143.88	135.39	0.33		135.72	8.16	7.85	
Temple Utensils		0.24			0.24	-			-	0.24	0.24	

##### 7.1

During the year company has carried out impairment of the plant & machinery in terms of Accounting Standard 28 "Impairment of Assets" issued by the institute of Chartered Accountants of India. Accordingly, Plant & Machinery having gross block of Rs.26844.84 lacs (WDV- Rs 19033.58 lacs) has been impaired and valued at Rs.862.50 lacs thereby, impairment loss amounting to Rs.18171.08 lacs has been incurred. The company has also carried out revaluation of its land & building having gross block of Rs. 4591.79 lacs (WDV- Rs 2232.59 lacs) which has been revalued at Rs.17060 lacs and thereby a revaluation reserve of Rs.14828.16 lacs has accrued. The said revaluation reserve has been thereafter adjusted against impairment loss and the balance impairment loss of Rs.3342.92 lacs has been transferred to Profit & Loss Account.

The TPE plant of the company remained closed since 1999 and due to closure and passage of time heavy corrosion had happened. Hence, company appointed an expert to carry out detailed Health Check up of the whole TPE plant and after obtaining the report from the expert agency, the company decided to discard the plant & -

machinery of TPE plant (barring few P & M acquired under lease / hire purchase / ELS / ACS scheme) which became almost scrap.

During the year the management has sold the discarded plant & machinery of the TPE plant for an amount of Rs.802.50 lacs on as is where is basis as scrap.

#### 8. Long Term Loans and Advances

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>a. Security and Other Deposits</b>		
Unsecured, considered good	62.38	62.38
<b>b. Other loans and advances</b>		
Unsecured, considered good	-	62.47
Fixed Deposits with Banks held as Margin Money		
<b>Total</b>	<b>62.38</b>	<b>124.85</b>




**9. Inventories**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Raw Materials and components	441.58	405.85
Work-in-progress	454.74	320.20
Stores and spares	19.55	20.95
<b>Total</b>	<b>915.87</b>	<b>747.00</b>

**10. Trade Receivable**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	1.95	1.95
Unsecured, considered doubtful	562.67	1015.81
	<b>564.62</b>	<b>1,017.76</b>
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	4,130.92	2,817.13
<b>Total</b>	<b>4,130.92</b>	<b>2,817.13</b>

10.1 Sundry debtors are subject to confirmation and under reconciliation / arbitration. After detailed review and negotiation with some of the parties where the matters are pending in Arbitration / Court. The debtors amounting to Rs. 562.67 (1015.81) lacs are considered as doubtful of recovery by the management. These amounts have not been provided in the accounts for the year. However, on completion of reconciliation of the debtors accounts, any adjustment, necessary due to reconciliation / arbitration will be made as and when those are completed.

**11. Cash, Cash equivalents and Bank balances**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Cash and Cash Equivalents		
a. Cash on hand	6.30	14.68
b. Balances with banks		
In Current Accounts	82.18	66.32
<b>Total</b>	<b>88.48</b>	<b>81.00</b>

11.1 Details of specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 is as under.

	SBNs	Other Denomination Notes	Lacs
			Total
Closing Cash in hand as on 08.11.2016	21.25	0.27	21.52
(+) Permitted Receipts	-	18.26	18.26
(-) Permitted Payments	-	12.47	12.47
(-) Amount deposited in Banks	21.25	-	21.25
Closing cash in hand as on 30.12.2016	-	6.06	6.06

**12. Short Term Loans and Advances**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>Loans and advances receivable in cash or kind</b>		
Unsecured, considered good		
Income Tax TDS Receivables	14.63	34.87
Excise Duty Balances	202.16	286.35
Others	990.68	669.78
<b>Total</b>	<b>1207.47</b>	<b>991.00</b>

**13. Revenue from Operations**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Sale of Engineering goods and supplies	5,446.01	6,789.00
Project consultancy services	725.00	950.00
<b>Total</b>	<b>6,171.01</b>	<b>7,739.00</b>

**14. Other Income**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Interest Income	5.11	1.46
Rent Receipt	60.19	54.72
Other Income	2.36	248.71
<b>Total</b>	<b>67.66</b>	<b>304.89</b>

**15. Cost of Materials Consumed**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
<b>Indigenous</b>		
M S Steel Plates, Channels etc.	1,307.63	2,380.05
Others		
<b>Total</b>	<b>1,307.63</b>	<b>2,380.05</b>

**16. Purchase of Stock in Trade**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Structural Steel	2,655.04	1,456.31
<b>Total</b>	<b>2,655.04</b>	<b>1,456.31</b>

**17. Changes in Inventories of Work in Progress and Stock in Trade**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Opening Stock	320.20	438.67
Less:		
Closing Stock	454.74	320.20
<b>Total</b>	<b>-134.54</b>	<b>118.47</b>

**18. Employee Benefit Expenses**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Salaries, Wages and Bonus	254.00	237.65
Contribution to Provident and Other Funds	3.04	3.06
Staff Welfare Expenses	3.92	4.05
<b>Total</b>	<b>260.96</b>	<b>244.76</b>

**19. Other Expenses**

Rs. in Lacs

Particulars	31.03.2017	31.03.2016
Consumption of Stores & Spares	27.12	17.56
Power & Fuel	61.34	63.37
Repairs to building	10.61	22.72
Repairs to machinery	10.83	14.47
Legal and Professional Charges	69.32	634.20
Loss on assets discarded	-	711.45
Rates & taxes	5.37	12.57
Labour Charges	239.45	1,154.87
Travelling Expenses	101.44	113.31
Payment to Auditors for Audit Fees	6.90	6.97
Rent	26.48	26.43
Miscellaneous Expense	820.10	216.50
<b>Total</b>	<b>1,378.96</b>	<b>2,994.42</b>



## 20 Extraordinary Items

		Rs. in Lacs	
Particulars	31.03.2017	31.03.2016	
Interest on OTS & others paid	-712.54		
Remission on secured liabilities (Interest)	18,084.38		
Impairment Loss (Net)	-3,342.92		
Profit on sale of assets	597.58		
<b>Total</b>	<b>14,626.50</b>	<b>0.00</b>	

## 21 Contingent Liabilities not provided for in the Accounts

		Rs. in Lacs	
Particulars	31.03.2017	31.03.2016	
Bank Guarantees and other contractual obligations *	-	359.69	
Claims against company not acknowledged as debt including matters under litigation **	<b>308.09</b>	1,486.51	
Demand of Sales Tax - for the year 2008-09 -Appeal pending with Appl. Authority	<b>3.98</b>	3.98	
Demand of P.F.Dept-interest & damages pending before High Court, Allahabad	<b>263.15</b>	263.15	

21.01 The Company has received certain demand from Ahmadabad Stock Exchange Ltd. and Delhi Stock Exchange Ltd for listing fees amounting to Rs.7,37,136/- and Rs.7,20,858/- respectively, which has not been provided in the accounts. The shares of the company have already been delisted at Ahmadabad Stock Exchange Ltd. and Delhi Stock Exchange. However, the shares of the company are listed and regularly traded at Bombay Stock Exchange.

21.02 The Company has received certain demand/ claim from ESIC Regional Office, New Delhi, total amounting to Rs.43.13 Lacs. Out of which Rs.4.43 Lacs has already been paid and balance claim of Rs.32.00 Lacs has been disputed before ESIC Court, Mumbai and has been set aside and remanded the matter to ESIC. The claim for Rs.6.70 Lacs has been disputed before ESIC court, Mumbai which has been set aside by the said court however, ESIC Department has preferred appeals before Bombay High Court and the matter is pending adjudication.

21.03 There is a demand from Sales Tax Department in connection with the refund of exempted sales tax granted earlier under the scheme of incentives by SICOM amounting to Rs.273.17 Lacs. The said amount is not the amount of the Sales Tax collected by the company but instead is the amount of the Sales Tax exemption in term of the SICOM scheme and is therefore not payable by the company on the ground that the industrial undertaking i.e. TPE plant at Nagothane has been shut down due for reasons beyond the control of the management of the company. However, with regards to arrears of sales tax dues amounting to Rs.50.97 Lacs for the period 1995-96 to 2004-05 for which the company has filed various Appeals with Appellate Authority.

In terms of our report of even date

**For N.S. BHATT & CO.**

Chartered Accountants  
Firm Registration No. 101342W

**N.S. BHATT**

(Proprietor)

M.No.10149

Place : Mumbai

Dated : 25th May, 2017.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

## 22 Expenditure in Foreign Currency

Expenses incurred by the Company in Foreign Exchange include Rs. 47.26.lacs (18.73 lacs) on Foreign travelling.

## 23 Related Party Disclosure

1a. Key Managerial Personnel and Relatives

1) Mr.H.C. Gupta -Wholetime Director & Company Secretary

2) Mr. Ravindra Chaturvedi - Chief Financial Officer

3) Mrs.Anita M. Chaturvedi - Relative of a Director

1b. Seftech India Pvt. Ltd.- Company in which relative of a director is a director

2. **The Following transactions were carried out with the related parties in ordinary course of business:-**

		Rs. in Lacs	
Transaction	31.03.2017	31.03.2016	
a) <u>Remuneration</u>			
Mr.H.C. Gupta	<b>7.00</b>	7.00	
Mr. Ravindra Chaturvedi	<b>5.00</b>	5.00	
b) <u>Rent paid</u>			
Mrs.Anita M. Chaturvedi	<b>9.60</b>	9.60	
c) <u>Loans received(for OTS payments)</u>			
Seftech India Pvt. Ltd.	<b>321.00</b>	1,815.54	
d) <u>Rent received</u>			
Seftech India Pvt. Ltd.	<b>60.00</b>	54.00	
e) <u>Sales of material and services</u>			
Seftech India Pvt. Ltd.	<b>1352.75</b>	4,746.26	
f) <u>Balance receivable/(Payable)</u>			
Seftech India Pvt. Ltd.	<b>(734.04)</b>	(703.04)	

## 24 Basic and Diluted Earnings per share (Pursuant to Accounting Standard 20)

		Rs. in Lacs	
Transaction	31.03.2017	31.03.2016	
Net Profit/(loss) for the year (lacs)	<b>15,131.55</b>	699.34	
Weighted average number of equity shares of Rs.10/- each (Nos.)	<b>53117425</b>	53117425	
Basic and Diluted earning per share (Rs.)	<b>28.49</b>	1.32	

25. In the opinion of the Management, current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Books of Accounts and provision for all known liabilities has been made, except as mentioned otherwise.

26. Income Tax provision for the year has been made as per the relevant Income Tax provisions prevailing during the year. Since the Company has substantial carried forward business losses and unabsorbed depreciation which have since lapsed, the company has been advised that it may get the relief of extension in view of its DRS which was circulated by Hon'ble BIFR but could not be sanctioned in view of repeal of the SICA Act. In view thereof, 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.

27. The Company is mainly engaged in manufacturing and trading of Engineering equipments, Project supplies / Services for various Industries and the TPE plant is not functional. Hence segment reporting as defined in AS 17 issued by the institute of Chartered Accountant of India is not given.

28. The figures of previous year have been regrouped, / rearranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors

**M. V. CHATURVEDI**

Chairman

(DIN-00086331)

**S. P. BANERJEE**

Director

(DIN-00030895)

**H. C. GUPTA**

Whole Time Director & Company Secretary

(DIN-02237957)



# ATV PROJECTS INDIA LIMITED

(CIN: L99999MH1987PLC042719)

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

## Proxy Form MGT 11

(Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3) of  
(Management and Administration) Rules 2014

Name of the Member and Address

E.Mail ID:

DP ID No:

L.F.

Client ID No:

No. of shares held

I/We..... of .....  
.....being a member / members of ATV PROJECTS INDIA LIMITED hereby appoint

(1)Name-----

(2)Name-----

(3)Name-----

Address-----

Address-----

Address-----

E.Mail.id -----or failing him

E.Mail.id -----or failing him

E.Mail.id -----

as my/our proxy to vote for me/us and on my/our behalf at the **THIRTIETH ANNUAL GENERAL MEETING** of the  
Company to be held on Friday, 8<sup>th</sup> September, 2017 and at any adjournment thereof.

S. No.	Resolution	Nature of Resolution	No. of Shares held	Vote for	Vote against
	<b>Ordinary Business</b>				
1.	Adoption of audited Financial Statements and Reports of the Directors and the Auditors for the financial year ended 31.03.2017	Ordinary			
2.	Re-appointment of a Director : To appoint a director in place of Mrs. Sherly Filomina Da Costa Gonsalves Wagh (DIN-07176988) who retires by rotation and being eligible offers herself for reappointment.	Ordinary			
3.	To appoint M/s. Dinesh Banger & Co., Chartered Accountants, (FRNo. 102588W) as a Statutory Auditors of the Company	Ordinary			
	<b>Special Business:</b>				
4.	To ratify / approve the related party contracts / arrangements / transactions of the company	Ordinary			
5.	To reappoint Mr. Harish Chandra Gupta as Whole Time Director and Company Secretary (DIN-2237957)(FCS 2912)	Special			

Signed ..... day of ..... 2017.

Signature of Share Holder

Signature of Proxy holder (s)

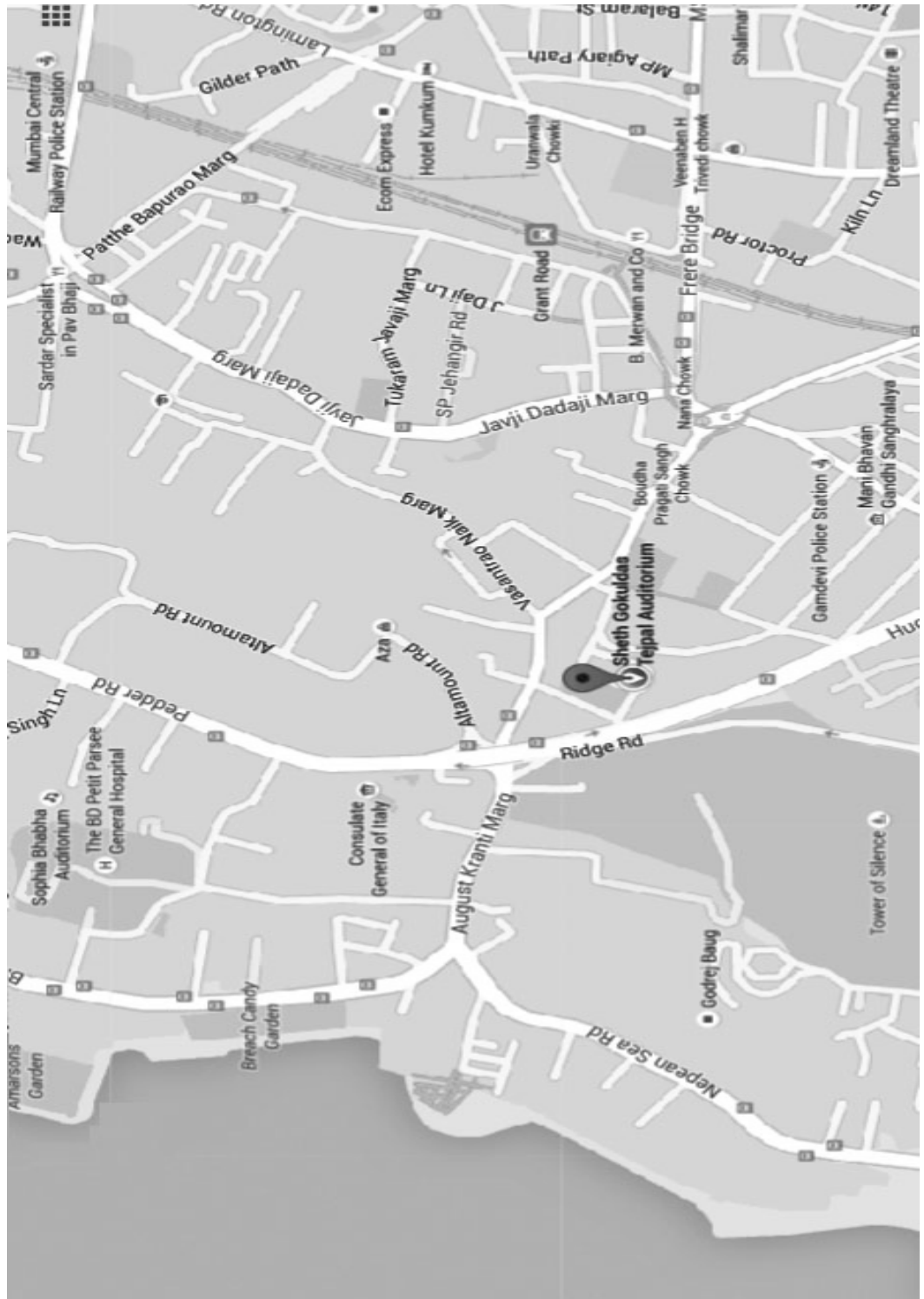
Affix a  
One Rs.  
Revenue  
Stamp

Note : The proxy must be returned so as to reach the Registered Office of the Company not less than 48hours  
before the time fixed for holding the meeting, after which it will not be accepted.  
The Proxy need not be a member of the Company.



**MAP SHOWING LOCATION OF THE VENUE OF 30TH ANNUAL GENERAL MEETING OF ATV PROJECTS INDIA LIMITED.**

Venue : At Tejpal Auditorium,  
Gowalia Tank, Near August Kranti Marg,  
Mumbai - 400007.





**ATV PROJECTS INDIA LIMITED**

(CIN - L99999MH1987PLC042719)

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

**ATTENDANCE SLIP FOR THIRTIETH ANNUAL GENERAL MEETING**

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.  
JOINT SHAREHOLDERS MAY OBTAIN ADDITIONAL ATTENDANCE SLIP ON REQUEST.

NAME AND ADDRESS OF THE SHARE HOLDER:

DP ID No:

L.F.No.:

Client ID No:

No. of shares held:

E mail id:

I hereby record my presence at the **THIRTIETH ANNUAL GENERAL MEETING** of the Company held on  
Friday, 8<sup>th</sup> September 2017.

Signature of Share Holder

Signature of Proxy

[illegible]

[illegible]



**COURIER/SPEED POST/REGISTERED POST**

If undelivered, please return to:

**ATV  
PROJECTS  
INDIA  
LIMITED**



**(CIN - L99999MH1987PLC042719)**

**Regd. Office:-D-8, MIDC, Street No.16, Marol, Andheri (East),  
Mumbai-400093.**