

**ATV  
PROJECTS  
INDIA  
LIMITED**



REGISTERED OFFICE :  
1201, 12TH FLOOR, WINDFALL BUILDING,  
SAHAR PLAZA COMPLEX, ANDHERI - KURLA ROAD,  
J.B. NAGAR, ANDHERI (E), MUMBAI - 400 059.  
TEL. : 91-22-28380346 / 49 - Fax : +022-28380353  
E-mail ID : atvprojects@ymail.com  
CIN:- L99999MH1987PLC042719

DATE: 15.07.2019

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

**SUB: FILING OF ANNUAL REPORT 2018-19 OF THE COMPANY UNDER  
REGULATION 34(1) OF SEBI (LODR), 2015**

Dear Sir,

Please find Annual Report of ATV Projects India Limited for Financial Year 2018-19 enclosed.

Please note that Annual Report also contain notice of 32<sup>nd</sup> Annual General Meeting which is scheduled to be held on Wednesday, 14<sup>th</sup> August, 2019 at 11.00 A.M(IST), at Tejpal Auditorium, Gowalia Tank, Near August Kranti Marg, Mumbai- 400007.

This is for your information & record.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For ATV PROJECTS INDIA LIMITED

  
H.C. GUPTA

COMPLIANCE OFFICER

Encl: A/a

# **ANNUAL REPORT 2018-19**

**ATV  
PROJECTS  
INDIA  
LIMITED**



**(CIN - L99999MH1987PLC042719)**

## BOARD OF DIRECTORS

**Mr. M. V. Chaturvedi**, Chairman  
(DIN 00086331)

**Mr. S. P. Banerjee**, Independent Director  
(DIN-00030895)

**Mr. S. K. Gupta**, Independent Director  
(DIN-01995658)

**Mr. K. S. Nalwaya**, Independent Director  
(DIN-01259966)

**Mrs. Payal Bharat Sanghavi**, Director  
(DIN-08133682)

**Mr. Nitin Wagh**, Director  
(DIN-00221128)  
(W.e.f. 11-02-2019)

**Mr. H. C. Gupta**, Whole Time Director &  
(DIN-02237957) Company Secretary

## KEY MANAGERIAL PERSONNEL

**Mr. Ravindra Chaturvedi**, Chief Financial Officer

## AUDITORS

**Dinesh Bangar & Co.**  
Chartered Accountants, Mumbai  
(FR No.102588W)

## BANKERS

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

## R & T AGENT

**Sharex Dynamic India Pvt. Ltd.**  
Branch Off:  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai-400083.  
Phone:(022) 28515606, 28515644  
Email:sharexindia@vsnl.com  
Website: www.sharexindia.com

## REGISTERED OFFICE

1201, 12th Floor, WINDFALL Building,  
Sahar Plaza Complex, Andheri-Kurla Road,  
J.B. Nagar, Andheri (East),  
Mumbai - 400059

## WORKS

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

## INVESTOR SERVICES DEPT.

ATV Projects India Limited  
1201, 12th Floor, WINDFALL Building,  
Sahar Plaza Complex, Andheri-Kurla Road,  
J.B. Nagar, Andheri (E), Mumbai - 400059.  
Tel.: +91 - 22 - 2838 0349  
Email: atvprojects@ymail.com

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Members are requested to kindly bring their copies of  
Annual Report in the Meeting.



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ATV PROJECTS INDIA LIMITED (CIN : L99999MH1987PLC042719) WILL BE HELD ON 14<sup>th</sup> AUGUST 2019 WEDNESDAY 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, 2019 and cash flow statement together with the Reports of the Directors and the Auditors thereon.

#### 2. To appoint a director in place of Mrs. Payal Sanghavi (DIN- 08133682) who retires by rotation and being eligible offers herself for reappointment in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mrs. Payal Sanghavi (DIN- 08133682) who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retire by rotation”.

### SPECIAL BUSINESS

#### 3. Appointment of Mr. Nitin wagh (DIN 00221128) as Independent Director of the Company, who was appointed as an additional director of the Company on 11.02.2019.

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) as amended from time to time and other applicable provisions of SEBI (LODR) Regulations, 2015 including any modification or amendment thereof, Mr.Nitin Wagh (DIN-00221128) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting, and shall not be liable to retire by rotation.

## 4. Special Resolution

**Continuation of Directorship of Mr. S.P. Banerjee (Din:- 00030895) as a Non-Executive Independent Director.**

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and other applicable laws, if any, approval of the members be and is hereby accorded for continuation of directorship of Mr. S. P. Banerjee (DIN:00030895), as a Non-Executive Independent Director of the Company, beyond his age of 75 years for the period beginning from 01 April 2019 till the expiry of his tenure up to 33<sup>rd</sup> Annual General Meeting.

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters or things as may be necessary, expedient or desirable for the purpose of giving 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:

ATV Projects India Limited  
1201, 12<sup>th</sup> Floor, WINDFALL Building  
Sahar Plaza Complex  
Andheri-Kurla Road, J.B. Nagar,  
Andheri(East) Mumbai 400059

### NOTES:

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/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.

1. Proxy forms 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.
  2. 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.
  3. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
  4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
  5. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
  6. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:- a. The change in the residential status on return to India for permanent settlement. b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
  7. The notice of the Annual General Meeting along with the Annual Report 2018-19 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may please note that this notice and Annual Report 2018-19 will also be available on the Company's website [www.atvprojects.com](http://www.atvprojects.com). Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Sharex Dynamics India Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.
  8. The Register of Members and Share Transfer Books of the Company will remain closed from 8<sup>th</sup> day of August 2019 the Thursday to 14<sup>th</sup> day of August 2019 the Wednesday both days inclusive, for the purpose of Thirty Second Annual General Meeting.
  9. 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.
  10. 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.
  11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
  12. At the 30th Annual General Meeting of the Company held on 8th September, 2017 the members approved appointment of M/S. Dinesh Banger & Co, Chartered Accountants, ( FR No 102588W ) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 35th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 32nd Annual General Meeting.
  13. The details of the Directors seeking re- appointment/ appointment at the Annual General Meeting are provided in this Notice. The Company has received the necessary consents/declarations for the re-appointment/ appointment under the Companies Act, 2013 and the rules there under.
  14. A Route map showing directions to reach the venue of the 32<sup>nd</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting"
- Instructions relating to Remote E-Voting:**
15. 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 32<sup>nd</sup> 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. 7<sup>th</sup> August, 2019 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 5<sup>th</sup> July 2019 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
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 digits Client ID,
  - 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.
- (x) After entering these details appropriately, click on SUBMIT" tab.

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.

- (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.
- (xviii) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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. (xix) above to cast vote.

The remote voting period will commence on 09.00 hrs on 11th August 2019 (Sunday) and continue up to 17.00 Hrs of 13<sup>th</sup> August 2019 (Tuesday). 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).

- I. 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. He/she shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on or before 16<sup>th</sup> August 2019. The Scrutinizer's Report shall be given to the Chairman or to a person authorized by him in writing who shall countersign the same. The Results on resolutions shall be declared on 16<sup>th</sup> August 2019 and shall be deemed to be passed on the date of the AGM. The Results declared along with the Scrutinizer's Report will be communicated to the Stock Exchanges and CDSL and will be displayed on company's website at [www.atvprojects.co.in](http://www.atvprojects.co.in) and on company's notice board.

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN NOTICE :

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

##### Item No. 3

Based on recommendations of Nomination and Remuneration Committee in its meeting held on 11.02.2019 the Board of Directors at their meeting held on 11.02.2019, recommended the appointment of Mr. Nitin Wagh (DIN: 00221128) as Additional Director of the Company.

Mr. Nitin Wagh (DIN:00221128) is not disqualified from being appointed as Directors in terms of Section 164 of the Companies -

Act 2013 and have given his consent to act as Independent Directors and being eligible offers himself to be appointed as Independent Director of the Company

The Company has received notice in writing from a Member proposing the candidatures of Mr. Nitin Wagh for the office of Independent Director of the Company.

The Company has also received declarations from Mr. Nitin Wagh that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and applicable regulations of SEBI (LODR) Regulations, 2015.

Brief resumes of Mr. Nitin Wagh (DIN:00221128) nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated and applicable regulations of SEBI (LODR) Regulations, 2015 form part of this Notice.

In the opinion of the Board, Mr. Nitin Wagh (DIN:00221128) fulfills the conditions specified in the Companies Act, 2013, and the rules made there under for his appointment as Independent Director of the Company and he is independent of the Management.

The Board considers the continued association of Mr. Nitin Wagh (DIN:00221128) would be of immense benefit to the Company and it is desirable to continue to avail his services as the Independent Director. Accordingly, the Board recommends the resolutions in relation to the appointment of Mr. Nitin Wagh (DIN:00221128) as Independent Director for the approval of the Members of the Company.

Save and except for Mr. Nitin Wagh (DIN:00221128) to the extent of their shareholding interest, if any, none of the other Directors and the Key Managerial Personnel and their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3 of the notice are accordingly recommended for the approval by the members as Ordinary Resolution.

##### Item No.4

As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, notified on 09 May 2018, with effect from 01 April 2019 consent of the shareholders by way of a special resolution shall be required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years.

Mr. S. P. Banerjee (DIN:00030895) Non-Executive Independent Director of the Company, having attained the prescribed age limit, the Board recommends continuation of directorship of Mr. S. P. Banerjee (DIN:00030895) as a Non-executive Independent Director with effect from 01 April 2019 and continuation of his directorship during the tenure of such re-appointment by passing a special resolution as set out at Resolution No. 4 of this Notice.

Mr. S. P. Banerjee(DIN:00030895) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as a Director of the Company.

In the opinion of the Board of Directors of the Company, considering his seniority, role played by Mr. S. P. Banerjee (DIN00030895) in the growth of this Company and his rich and varied experience, approval of the shareholders is required for the continuation of directorship of Mr. S. P. Banerjee beyond the age of 75 Years.

Except Mr. S. P. Banerjee (DIN:00030895) no other Directors, Key Managerial Personnel or any of their relatives, are deemed to be concerned or interested in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

Details of Mr. Nitin Wagh, Mrs, Payal Bharat Sanghavi and Mr. S. P. Banerjee whose continuance as Non-Executive, Independent Directors pursuant to Regulation 36 of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations 2015 as proposed at resolution no.2,3 and 4 are provided below:

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

Name	Nitin Wagh (DIN: 0022 1128)	Payal Bharat Sanghavi (DIN: 081336 82)	Sakti Pada Banerjee (DIN:00030895)
Age	67	29	83
Date of appointment	11.02.2019	21-05-2018	18-09-2015
Qualification and experience	Graduate in Engineering	Qualified Chart- ered Accountant with 5 years ex- perience in various capacities	Graduate, vast experience in finance and banking
Details of proposed remuneration	Sitting Fees	Sitting Fees	Sitting Fees
Chairman/ me- mber of Audit Committee	Nil	Nil	Chairman
Chairman/ Me- mber of Stake- holder relation- ship committee	Nil	Nil	Member
Chairman/ me- mber of nomin- ation and rem- uneration committee	Nil	Nil	Chairman
Shares held in the company	Nil	Nil	4000
Relationship with other directors	Nil	Nil	Nil

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

**H. C. Gupta**  
**Whole time Director & Company Secretary**  
**(DIN 02237957)**

**Registered Office:**

ATV Projects India Limited  
1201, 12<sup>th</sup> Floor, WINDFALL Building  
Sahar Plaza Complex  
Andheri-Kurla Road, J.B. Nagar,  
Andheri (East) Mumbai 400059



## **DIRECTOR'S REPORT TO THE MEMBERS**

Your Directors are pleased to present the 32<sup>nd</sup> Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2019.

### **1. FINANCIAL RESULTS:**

(Rs. in Lacs)

Particulars	Year Ended (31-03-2019)	Year Ended (31-03-2018)
Total revenue from operations	4083.83	5470.84
Other Income	13.31	192.37
Total	4097.14	5663.21
Profit / (Loss) before exceptional items and Tax	204.79	277.80
Exceptional Items	(562.67)	3564.70
Profit before tax	(357.88)	3842.50
Tax Expense (Deffered tax)	6.09	(1.69)
Profit after Tax	(363.97)	3844.19
Other comprehensive income	616.26	3229.38
Balance Profit carried to Balance sheet	2213.20	2118.17

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

Material changes and commitments which have occurred after the close of the year till the date of this report, which affect the financial position of the Company are reported at appropriate places to this report.

### **2. SHARE CAPITAL**

The Authorized Share Capital of the company as on 31<sup>st</sup> March, 2019 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, 2019 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 the Company could not pay any dividend for so many years due to its sickness & continuing losses. However the director take great sense of pleasure informing the members that Company has come out of losses. Though the Company has earned profits during the year but is not in the position to declare dividend for this year, in view of insufficiency of profits.

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

Your Mathura Plant is fully equipped to undertake fabrication of -

critical equipments required in Hydrocarbon, Cement, Hydro Power, Steel, Sugar & Power sectors. The company is collaborating with some leading technological organizations such as Beijing SPC Environment Protection Tech Co. Ltd of China for Desulphurization (FGD) and DeNox system and with FEIDA India Private Limited (Network Company of Chinese public sector organization) for Electrostatic precipitators up gradation used in coal fired boilers etc. Efforts are already underway for technological tie ups in the field of Ethanol & Mini Steel /TMT Bar plants.

It has also been decided in principle that we need to enhance our machining capabilities in order to manufacture & supply critical equipments required in Cement & Steel sectors. Company has installed some additional new machines and also replaced the old machines with new modern machines such as welding, drilling, grinding, cutting etc. Company is also in line for reconditioning of our existing Horizontal Boring Machine & installation of a Vertical Turret Lathe at the earliest.

Need is also felt to get the company enlisted with leading organizations like EIL & PDIL for equipments of our interests in Hydrocarbon & Fertilizer sectors.

Necessary actions have already been taken to set up our in house Design & Engg. Facility required for enlistment with EIL & PDIL. Creation of such a facility will also help the company in meeting the eligibility criteria required for participation in tenders floated by various companies operating in Hydrocarbon sector.

### **Future Business Outlook**

We can expect good business in the coming years in view of huge investments envisaged in the Hydrocarbon sector. Investment of approx. Rs.65,000 to Rs.70,000 Crs. is expected for Green field Barmer Refinery in Rajasthan & Brown field expansion projects in Vadodara & Mathura refineries. In view of stringent pollution norms laid down by Govt. of India, all Power Plants will have to install Desulphurisation ( FGD ) & DeNox systems to ensure compliance. FGD Plants require lot of shop fabricated tanks & we have already started receiving enquiries from Doosan, ISGEC & GE Power Industries. Most of the plants will be either installed by NTPC or State Electricity Boards in the next 4 to 5 years which will generate lot of business of our interests.

We can leverage our core strength in fabrication of Process plant equipments in order to get good orders.

### **New Business Initiatives**

#### **Cement:**

- New companies like Loesche & Pfiffer have been contacted to get enquiries for Mill Stands & certain Mechanical equipments for Coal Mill.
- Enquiry has already been received for Mill Stands from Loesche & efforts are on to get enquiries from Pfiffer.

#### Railways:

- After obtaining RDSO's approval for fabrication of Heavy Steel Girder Railway bridges, negotiations are on with several companies for fabrication of railway bridges.
- Company has recently received orders of 2750 MT. for Bridges against which one bridge has been supplied for PWD Govt. of Goa having weight of 239 M.T. and one other bridge has been supplied to NAHI Udhampur having weight of 150 M.T. The manufacturing weight is likely to be approx. 200 MT per month which is expected to grow to approx. 500 MT per month in the near future.
- The regular business of Railway Bridges will ensure no gaps in our shops & once the learning period is over then we can execute more orders with higher productivity.
- Registration with some of the Indian Railway Production units may also yield business for Fabrication & supply of components primarily for Rolling Stocks.
- Efforts are already on way to get our company registered with CORE, Allahabad for manufacturing & supply of Fabricated "MAST" which will be required for electrification of 36,000 Kms. of Railway tracks. There is a move to electrify all the Railway tracks by 2021 & "MAST" will be major fabricated item required for the electrification project.

#### Steel:

- Major MNCs operating in Steel sector like SMS, Prime Metals, Paul Wurth, Danieli Korus & P.P. Rolling have been approached to get enquiries for equipments such as Cyclones, Hoppers, Tanks, Ladles, Mill Stands & Cooling Beds.
- Audit visits have already been conducted by Paul Wurth & Danieli Korus based on which enquiries have been received & our offers are under client's active consideration.
- An agreement in principle has been reached with Korus Engineering Solutions for joint bidding of EPC projects in African countries for Mini Steel & TMT Bar plants.
- We also have plans to visit Integrated Steel Plants for generation of enquiries for equipments of our interest which they require for replacement purpose.

#### Power:

- Based on our initiatives, we have received a number of enquiries from Doosan, ISGEC & GE Power Industries for various types of shop fabricated tanks for FGD projects being executed by them for either NTPC or their other customers.
- Quality audit was conducted by Doosan based on which enquiries were issued to us & some of our offers are still under their consideration.

- Good business is expected from companies like Doosan, ISGEC, BGR Energy, L&T –MHPS, GE Power, Toshiba etc. against existing & Future FGD projects executed by them.
- Mandatory approval of NTPC will be arranged by the prime bidders based on our credentials.
- In this business environment, we see continuous increase in business turnover of your Company.

#### New Business Collaborations:

- We are exploring various options for tie up with a Technology provider for Ethanol for Indian & African markets to execute projects in India & Africa. Indian Govt. policy to increase Ethanol blending from existing approx. 5% to 20% will generate lot of business in this sector.
- Tie up with engineering consultant like Korus Engg. Solutions may also open lot of business opportunities for Seftech & ATV Projects by joint bidding for EPC projects in Steel sector.

#### 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.

Mr. Mahesh Chaturvedi, Chairman (DIN: 00086331) and Mr. Harish Chandra Gupta whole time Director (DIN: 02237957) are permanent directors. Mr. S.P. Banerjee, (DIN 00030895), Mr. S.K. Gupta (DIN: 01995658) and Mr. K.S. Nalwaya (DIN: 01259966) are Independent Directors. Under Section 149, 150, 152 read with Schedule IV of the Companies (Appointment and Qualification of Directors) Rule 2014, and other applicable provisions of Companies Act 2013, they are not to retire in the Annual General Meeting to be held on 14<sup>th</sup> August, 2019.

Mrs. Payal Sanghavi, (DIN: 08133682) Director will retire by rotation in this Annual General Meeting. Being eligible offers herself to be reappointed as Director.

During the year under review Mr. Nitin Wagh (DIN: 00221128) was appointed as an additional director on 11-02-2019 subject to confirmation by the members in this Annual General Meeting. Proposal for appointment of Mr. Nitin Wagh (DIN: 00221128) as Independent Director to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting, and shall not be liable to retire by rotation is placed in the notice itself.

Pursuant to Regulation 17(A) of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulation 2015 amendment regulation notified on 9<sup>th</sup> May 2018 effective from 1<sup>st</sup> April 2019, consent of shareholders by way of special resolution is required for continuation of directorship of Non Executive Directors of the company who have attained age of 75 years. Since Mr. Sakti Pada Banerjee (DIN: 00030895) has attained the age -

beyond 75 years, consent of shareholders by way of special resolution is proposed in the Annual General Meeting.

None of the Directors of the company are disqualified for being Directors as specified under Section 164 of the Companies Act, 2013. Report from Independent Company Secretary in Practice is attached as Annexure-5.

## 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 11<sup>th</sup> February 2019. 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 annual evaluation of the performance of the board, its Committees and of 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 accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/s. N.S. Bhatt & Co. Chartered Accountants as an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

## 15. STATUTORY AUDITORS

At the 30th Annual General Meeting of the Company held on 8th September, 2017 the members approved appointment of M/S. Dinesh Banger & Co, Chartered Accountants, ( FR No 102588W ) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 35th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide -

notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 32nd Annual General Meeting.

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, 2020.

The Report of the Secretarial Auditor for the financial year ended 31st March, 2019 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 Managerial Personnel 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, An Internal Complaints Committee has also been set up to redress complaints received on 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 has not received any foreign exchange and there was no outflow of foreign exchange during the year under review.

## 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 2019 total 65.65% 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

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the company has formulated a Policy on Related Party Transactions. All related party transactions that were entered into during the Financial Year 2018-2019 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 and 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. COST RECORDS

The Company has proper maintenance of cost records as specified by the Central Government under sub section (1) of 148 of the Companies Acts, 2013 and proper accounts and records are being maintained.

## 27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility Committee comprises of Three Directors, Mr. Mahesh V. Chaturvedi, Chairman and Mr. S.P. Banerjee and Mr. K.S. Nalwaya are its Members. The Composition of CSR Committee is in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company had spent 1.85 lakhs for the Financial Year 2018-19. Details of activities where CSR amount was spent is attached as per Annexure 4.

## 28. 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.
- Our Website is <http://atvprojects.co.in/> copy of the annual return is placed on our website.

## 29. 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**

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

Place: Mumbai  
Dated: 14<sup>th</sup> May, 2019

## 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 7. 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. 3. Mahalaxmi Import & Export 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	KSN Tech Ventures Pvt. Ltd.	NIL
Mr. H.C. Gupta DIN:02237957	Whole Time Director & Company Secretary	NIL	NIL
Ms Payal Sanghavi DIN no : 08133682	Non Executive Director	NIL	NIL
Mr. Nitin Wagh DIN no : 00221128 (w.e.f 11.02.2019)	Additional Director	NIL	NIL

#### 2.2 Meetings and Attendance

During the financial year 2018-19 four meetings of the Board were held on 21.05.2018, 06.08.2018, 29.10.2018 and 11.02.2019. 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		
		21.05.2018	06.08.2018	29.10.2018	11.02.2019		07.08.2018
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	Present
3	Mr. S.K.Gupta	Pre-sent	Pre-sent	Absent	Absent	2	Present
4	Mr.K.S. Nalwaya	Pre-sent	Pre-sent	Pre-sent	Absent	3	Present
5	Mr. H.C.Gupta	Pre-sent	Pre-sent	Pre-sent	Pre-sent	4	Present
6	Ms. Payal Sanghavi	Pre-sent	Pre-sent	Absent	Absent	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 and independent directors:

Name of the Non Executive Director	No of Shares held
Mr. M. V. Chaturvedi	1897536
Mr. S. P. Banerjee	4000

## 2.5 Information placed before the Board of Directors.

Inter alia 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 2018-19 on 21.05.2018, 06.08.2018, 29.10.2018 and 11.02.2019. The terms and composition of the Audit Committee confirm 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	2

### 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 Stakeholders Relationship Committee during the financial year 2018-19 on 21.05.2018, 06.08.2018, 29.10.2018 and 11.02.2019.

#### Composition:-

The composition of Stakeholders 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 39, shareholder's complaints were received, and all were solved to the satisfaction of the shareholders. As on 31<sup>st</sup> March 2019, 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 29<sup>th</sup> October, 2018 And the Company has spend Rs 1.85 lakhs on towards Social Responsibility activities during the year.

#### E) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company met during the year on 11.02.2019 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:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided as under.

Details of Remuneration paid to all Directors and key managerial personnel for the financial year 2018-19 are as follows:

Directors/ KMP / CFO	Sitting Fees	Salary & Perks	Total
Mr. M. V. Chaturvedi	44,000	-----	44,000
Mr. S.P. Banerjee	44,000	-----	44,000
Mr. S.K. Gupta	22,000	-----	22,000
Mr. K.S. Nalwaya	33,000	-----	33,000
Ms. Payal Sanghavi	22,000	-----	22,000
Mr. H.C. Gupta		7,76,000	7,76,000
Mr. Ravindra Chaturvedi		6,00,000	6,00,000
Total	165000	13,76,000	15,41,000

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
2015-16	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	02/09/2016	11.00 A.M.
2016 - 17	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	08/09/2017	11.00 A.M.
2017-18	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	07/08/2018	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 display at official website	Yes
Whether it also displays official's news Releases and presentations made to Institutional investors/analysist	Yes
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 30.06.2019	End of July 2019
Financial reporting for the Quarter ending on 30.09.2019	End of October 2019
Financial reporting for the Quarter ending on 31.12.2019	End of January 2020
Financial reporting for the Quarter ending on 31.03.2020	End of April, 2020

##### 2. Annual General Meeting (Date, Time, Place)

14<sup>th</sup> August 2019 at 11.am  
Tejpal Auditorium,  
Gowalia Tank, Near  
August Kranti Marg,  
Mumbai- 400007.

##### 3. Listing of Equity Shares

Bombay Stock Exchange

#### iv). Registrar and Share Transfer Agents

(Share transfer and Communication regarding share)

#### Sharex Dynamics India Pvt.Ltd

Registrar & Transfer Agents.

**Address :** Branch Off:-1, C-101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400083  
Phone No: (022) 28515606 / 28515644  
Email id-sharexindia@vsnl.com

#### v). Stock Code:

The Stock Exchange, Mumbai BSE Code 500028

vi). Financial Year	1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2019
vii). Book Closure Date:	8 <sup>th</sup> August 2019 to 14 <sup>th</sup> August 2019
viii) ISIN No. for the Company's Equity Shares in Demat Form	INE447A01015
ix) Depositories Connectivity:	NSDL and CDSL

#### xi). Complaints received from Share holders during the year:

Received-39, Cleared-39, Pending-Nil.

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

Month	High	Low
APRIL 2018	10.06	9.06
MAY 2018	9.80	8.51
JUNE 2018	9.71	8.10
JULY 2018	9.16	7.20
AUG 2018	10.84	8.62
SEPT 2018	10.13	7.25
OCT 2018	7.94	6.80
NOV 2018	8.40	6.91
DEC 2018	8.11	6.80
JAN 2019	9.26	6.97
FEB 2019	7.64	5.40
MAR 2019	8.03	5.75

#### 13-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.

#### 14- Distribution of Shareholdings as on 31<sup>st</sup> March 2019:

No. of Shares	No. of Shareholders	% of Share	No. of Shares Held	% of Total value
Up to 100	53916	42.175	3545913	6.76
101 to 200	60476	47.307	9199747	17.320
201 to 500	8489	6.640	3001252	5.650
501 to 1000	2889	2.260	2320032	4.368
1001 to 5000	1688	1.320	3708933	6.983
5001 to 10000	180	0.141	1318828	2.483
10001 to 100000	170	0.133	4791814	9.021
100001 to above	30	.023	25230906	47.500
<b>TOTAL</b>	<b>127838</b>	<b>100</b>	<b>53117425</b>	<b>100</b>

**15- Category of Shareholder's as on 31<sup>st</sup> March 2019:**

Category	No. of Shares Held	No. of Equity Shares	%
Promoter's, & Promoters group	22	14410021	27.13
Public	127816	38707404	72.87
<b>Total</b>	<b>127838</b>	<b>53117425</b>	<b>100</b>

Sl. No.	Category & Name of Shareholders	No. of fully paid shares held	%
1	Institutions		
a	Mutual Funds	228377	0.43
b	Venture Capital Fund	0	0
c	Foreign portfolio investor	0	0
d	Financial Institutions	1005393	1.89
e	Insurance Companies	1970655	3.71
f	Provident Fund / Pension Fund	0	0
g	Any other	0	0
2	Central Government/ State Govt.	250	0
3	Non Institutions		
a)(i)	Individual Shareholders holding nominal share capital upto Rs.2 Lacs	22739720	42.81
a)(ii)	Individual Shareholders holding nominal share capital in excess of Rs.2 Lacs	5086059	9.58
4	NBFC registered with RBI	211	0
5	Employees Trust	0	0
6	Overseas Depositors (holding DRS)	0	0
7	Any other	1922975	3.62
8	Bodies Corporate	5753764	10.83
	<b>Total Public Share holding</b>	<b>38707404</b>	<b>72.87</b>
	<b>Grand Total</b>	<b>53117425</b>	<b>100</b>

ATV Projects India Ltd.  
1201, 12<sup>th</sup> Floor, WINDFALL Building  
Sahar Plaza Complex  
Andheri Kurla Road, J.B. Nagar,  
Andheri (East), Mumbai 400059

**18- Compliance Officer**

**H. C. Gupta**

Tel: (022) 28380349  
Email: atvprojects@ymail.com

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

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

**Place: - Mumbai**  
**Date: 14<sup>th</sup> May, 2019**

**16- Plant and Works Locations:**

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

**17- Addresses for Correspondence:**

Shareholders correspondence should be addressed to Share Department:

## **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, 2019 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.

**For Dinesh Bangar & Co**  
**Chartered Accountants,**  
**FR No : 102588W**

**(Dinesh Bangar)**  
**Partner**  
**Membership No 036247**

Place: Mumbai  
Dated: 14<sup>th</sup>, May, 2019

## **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, 2019 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 no transactions entered into by the Company during the period ended 31<sup>st</sup> March 2019, 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 we have become aware and the involvement therein, if any of management or an employee having a significant role in the Company's internal control system.

**For ATV Projects India Ltd.**

**H.C. Gupta**  
Whole time Director &  
Company Secretary  
DIN: 02237957

**Ravindra Chaturvedi**  
Chief Financial Officer

Place: - Mumbai

Date: 14<sup>th</sup> May 2019

## **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, 2019.

**For ATV PROJECTS INDIA LTD.**

**H.C. Gupta**  
Whole time Director &  
Company Secretary  
DIN: 02237957

**Ravindra Chaturvedi**  
Chief Financial Officer

Place: - Mumbai

Date: 14<sup>th</sup> May 2019

EXTRACT OF ANNUAL RETURN

ANNEXURE -1

As on financial year ended 31-03-2019

[Pursuant to Section 92(3) of the Companies act, 2013 read with  
The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

**A.REGISTRATION AND OTHER DETAILS:**

CIN:-	L99999MH1987PLC042719
Registration Date:	26-02-1987
Name of the Company:	Atv Projects India Ltd
Category / Sub-Category of the Company	Company having share capital
Address of the Registered office and contact details:	1201, Wind Fall, Sahar Plaza Complex, Andheri-Kurla Road, Andheri (E), Mumbai-400059.
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if	Sharex Dynamics (India) Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083

Sr. No.	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
a.	Manufacturing of Industrial Equipments	7110	100
b.			
c.			
d.			

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

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associ	% 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 01-04-2018				No. of Shares held at the end of the year 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

**A. PROMOTER'S**

(1). INDIAN			0				0		0
(a). Individual	4300126	2758100	7058226	13.288	11803643	161700	11965343	22.527	9.239
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corp.	1048942	6302853	7351795	13.841	1048942	1395736	2444678	4.602	-9.239
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
<b>Sub-total (A) (1):-</b>	<b>5349068</b>	<b>9060953</b>	<b>14410021</b>	<b>27.129</b>	<b>12852585</b>	<b>1557436</b>	<b>14410021</b>	<b>27.129</b>	<b>0</b>

**(2). FOREIGN**

(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FI		0				0			0
(e). Qualified Foreign		0				0			0
(f). Any Other Specify		0				0			0
<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 shareholding</b>	<b>5349068</b>	<b>9060953</b>	<b>14410021</b>	<b>27.129</b>	<b>12852585</b>	<b>1557436</b>	<b>14410021</b>	<b>27.129</b>	<b>0</b>
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**(B) (1). PUBLIC SHAREHOLDING**

(a). Mutual Funds	2700	225677	228377	0.430	2950	225427	228377	0.430	0.000
(b). Banks / FI	952527	30496	983023	1.851	935597	30496	966093	1.819	-0.032
(c). Central Govt.	250	0	250	0.000	250	0	250	0.000	0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies	1960923	49032	2009955	3.784	1960923	49032	2009955	3.784	0.000
(g). FIIs	0	487742	487742	0.918	0	487742	487742	0.918	0.000
(h). Foreign Venture Capital		0				0			0.000
(i). Others (specify)		0				0			0.000
<b>Sub-total (B) (1):-</b>	<b>2916400</b>	<b>792947</b>	<b>3709347</b>	<b>6.983</b>	<b>2899720</b>	<b>792697</b>	<b>3692417</b>	<b>6.951</b>	<b>-0.032</b>

**2. Non-Institutions**

**(a). BODIES CORP.**

(i). Indian	5420889	350898	5771787	10.866	5402477	350898	5753375	10.831	-0.035
(ii). Overseas		0				0			0.000

**(b). Individuals**

(i) Individual shareholders	7316369	15026604	22342973	42.063	7331138	14729447	22060585	41.532	-0.531
(ii) Individual shareholders	5583546	356535	5940081	11.183	5977570	336235	6313805	11.887	0.704

**(c). Other (specify)**

Non Resident Indians	371768	490672	862440	1.624	378154	482372	860526	1.62	-0.004
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	80676	0	80676	0.152	26596	0	26596	0.05	-0.102
Trusts	100	0	100	0	100	0	100	0	0
Foreign Bodies - D R		0				0			0

<b>Sub-total (B) (2):-</b>	<b>18773348</b>	<b>16224709</b>	<b>34998057</b>	<b>65.888</b>	<b>19116035</b>	<b>15898952</b>	<b>35014987</b>	<b>65.92</b>	<b>0.032</b>
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Total Public Shareholding	21689748	17017656	38707404	72.871	22015755	16691649	38707404	72.871	0
C. Shares held by		0				0			0.000
Grand Total (A+B+C)	27038816	26078609	53117425	100.00	34868340	18249085	53117425	100.00	0

Company : Atv Projects India Ltd from 01-04-2018 to 31-03-2019

Shareholding of promoters MGT9 Report

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% changes 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 HUF	6732250	12.674	0	9753207	18.362	0	5.688
2	CHATURVEDI HOLDINGS PVT LTD	1986160	3.739	0.19	100000	0.188	0.188	-3.551
3	MAHESH CHATURVEDI	11376	0.021	0	1897536	3.572	0	3.551
4	MAMTA HOLDINGS PVT LTD	829449	1.562	1.562	20035	0.038	0.038	-1.524
5	MANGALAM AROMATICS PVT LTD	637928	1.201	0	637928	1.201	0	0
6	CHATURVEDI GROWTH FUNDS PVT LTD	597176	1.124	0.687	232519	0.438	0	-0.686
7	SOUBHAGYA FINANCE PVT LTD	589943	1.111	0	13290	0.025	0	-1.086
8	MARSH ENERGY PVT LTD	576864	1.086	0	348544	0.656	0	-0.43
9	GANESH COMPUTRONICS PVT LTD	559147	1.053	0.942	500000	0.941	0.941	-0.112
10	RAINBOW MULTI TECHS PVT LTD	549586	1.035	0	54500	0.103	0	-0.932
11	MAHALAXMI IMPORT EXPORT PVT LTD	416453	0.784	0	416453	0.784	0	0
12	MANMOHAK FARM PRODUCTS PVT LTD	345679	0.651	0.003	43001	0.081	0.001	-0.57
13	RANJEET M CHATURVEDI	160600	0.302	0	160600	0.302	0	0
14	APPLE STEELS PVT LTD	151943	0.286	0.262	929	0.002	0.002	-0.284
15	ANITA CHATURVEDI	87000	0.164	0	87000	0.164	0	0
16	RAJAN CHATURVEDI	66000	0.124	0	66000	0.124	0	0
17	KRISHNA ADVISORS PVT LTD	57292	0.108	0.102	54272	0.102	0.102	-0.006
18	AKHIL MARKETING P LTD	24977	0.047	0.043	22597	0.043	0.043	-0.004
19	MATHURA PETRO CHEM PVT LTD	13200	0.025	0	0	0	0	-0.025
20	MAHARSHI AGRO PVT LTD	11334	0.021	0	170	0	0	-0.021
21	YAMUNA ESTATE PVT LTD	2714	0.005	0.001	390	0.001	0.001	-0.004
22	KRISHNA SUPPLIERS PVT LTD	1950	0.004	0	50	0	0	-0.004
23	RANJEETA CHATURVEDI	1000	0.002	0	1000	0.002	0	0

Change in Promoter's Shareholding(Please specify,if there is no change)

Sr.No	Shareholder's Name	Shareholding at the Beginning of the			Shareholding at the end of the Year			
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/D ecreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	MAHESH CHATURVEDI HUF	6732250	12.674	01-04-2018				
				25-05-2018	945108	Buy	7677358	14.454
				31-08-2018	1499196	Buy	9176554	17.276
				30-11-2018	576653	Buy	9753207	18.362
	-Closing Balance			31-03-2019			9753207	18.362
2	MAHESH CHATURVEDI	11376	0.021	01-04-2018				
				30-11-2018	1886160	Buy	1897536	3.572
	-Closing Balance			31-03-2019			1897536	3.572
3	GANESH COMPUTRONICS PVT LTD	559147	1.053	01-04-2018				
				31-08-2018	-59147	Sold	500000	0.941
	-Closing Balance			31-03-2019			500000	0.941
4	MARSH ENERGY PVT LTD	576864	1.086	01-04-2018				
				31-08-2018	-228320	Transfer	348544	0.656
	-Closing Balance			31-03-2019			348544	0.656
5	CHATURVEDI GROWTH FUNDS PVT LTD	597176	1.124	01-04-2018				
				25-05-2018	-364657	Sold	232519	0.438
	-Closing Balance			31-03-2019			232519	0.438



6	CHATURVEDI HOLDINGS PVT LTD	1986160	3.739	01-04-2018				
				30-11-2018	-1886160	Sold	100000	0.188
	-Closing Balance			31-03-2019			100000	0.188
7	RAINBOW MULTI TECHS PVT LTD	549586	1.035	01-04-2018				
				31-08-2018	-495086	Transfer	54500	0.103
	-Closing Balance			31-03-2019			54500	0.103
8	KRISHNA ADVISORS PVT LTD	57292	0.108	01-04-2018				
				31-08-2018	-3020	Sold	54272	0.102
	-Closing Balance			31-03-2019			54272	0.102
9	MANMOHAK FARM PRODUCTS PVT LTD	345679	0.651	01-04-2018				
				31-08-2018	-302678	Sold	43001	0.081
	-Closing Balance			31-03-2019			43001	0.081
10	AKHIL MARKETING P LTD	24977	0.047	01-04-2018				
				31-08-2018	-2380	Sold	22597	0.043
	-Closing Balance			31-03-2019			22597	0.043
11	MAMTA HOLDINGS PVT LTD	829449	1.562	01-04-2018				
				25-05-2018	-580451	Sold	248998	0.469
				31-08-2018	-228963	Sold	20035	0.038
	-Closing Balance			31-03-2019			20035	0.038
12	SOUBHAGYA FINANCE PVT LTD	589943	1.111	01-04-2018				
				30-11-2018	-576653	Sold	13290	0.025
	-Closing Balance			31-03-2019			13290	0.025
13	APPLE STEELS PVT LTD	151943	0.286	01-04-2018				
				31-08-2018	-151014	Sold	929	0.002
	-Closing Balance			31-03-2019			929	0.002
14	YAMUNA ESTATE PVT LTD	2714	0.005	01-04-2018				
				31-08-2018	-2324	Sold	390	0.001
	-Closing Balance			31-03-2019			390	0.001
15	MAHARSHI AGRO PVT LTD	11334	0.021	01-04-2018				
				31-08-2018	-11164	Transfer	170	0
	-Closing Balance			31-03-2019			170	0
16	KRISHNA SUPPLIERS PVT LTD	1950	0.004	01-04-2018				
				31-08-2018	-1900	Sold	50	0
	-Closing Balance			31-03-2019			50	0
17	MATHURA PETRO CHEM PVT LTD	13200	0.025	01-04-2018				
	-Closing Balance			25-08-2018	-13200	Sold	0	0

**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 company	Date	Increasing/D ecreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	SEFTECH INDIA PRIVATE LIMITED	4439800	8.358	01-04-2018				
	-Closing Balance			31-03-2019		No Change	4439800	8.358
2	LIFE INSURANCE CORPORATION OF INDIA	1852070	3.487	01-04-2018				
	-Closing Balance			31-03-2019		No Change	1852070	3.487
3	INDIAN BANK	950171	1.789	01-04-2018				
				13-04-2018	-14129	Sold	936042	1.762
				20-04-2018	-101	Sold	935941	1.762
				27-04-2018	-2700	Sold	933241	1.757
	-Closing Balance			31-03-2019			933241	1.757
4	KAMAL KUMAR GOYAL	178301	0.336	01-04-2018				
				28-09-2018	650000	Buy	828301	1.559
				07-12-2018	150	Buy	828451	1.56
	-Closing Balance			31-03-2019			828451	1.56
5	ATUL KAYAN	495800	0.933	01-04-2018				
	-Closing Balance			31-03-2019		No Change	495800	0.933



6	S T RAJAN	371250	0.699	01-04-2018				
				08-06-2018	500	Buy	371750	0.7
				29-06-2018	100	Buy	371850	0.7
				10-08-2018	20	Buy	371870	0.7
				31-08-2018	-2000	Sold	369870	0.696
				05-10-2018	500	Buy	370370	0.697
				02-11-2018	210	Buy	370580	0.698
				09-11-2018	650	Buy	371230	0.699
				07-12-2018	500	Buy	371730	0.7
				14-12-2018	50	Buy	371780	0.7
				21-12-2018	1	Buy	371781	0.7
				28-12-2018	70	Buy	371851	0.7
				04-01-2019	710	Buy	372561	0.701
				01-02-2019	500	Buy	373061	0.702
				08-02-2019	1250	Buy	374311	0.705
				22-02-2019	600	Buy	374911	0.706
				01-03-2019	210	Buy	375121	0.706
				08-03-2019	400	Buy	375521	0.707
				15-03-2019	550	Buy	376071	0.708
				22-03-2019	200	Buy	376271	0.708
				29-03-2019	50	Buy	376321	0.708
	-Closing Balance			31-03-2019			376321	0.708
7	KAMAL KUMAR GOYAL	270000	0.508	01-04-2018				
	-Closing Balance			31-03-2019		No Change	270000	0.508
8	ASHVIN S SHAH	208939	0.393	01-04-2018				
				26-10-2018	10421	Buy	219360	0.413
	-Closing Balance			31-03-2019			219360	0.413
9	MAHENDRA GIRDHARILAL	221	0	01-04-2018				
				20-07-2018	6083	Buy	6304	0.012
				27-07-2018	710	Buy	7014	0.013
				03-08-2018	14926	Buy	21940	0.041
				10-08-2018	28708	Buy	50648	0.095
				17-08-2018	60240	Buy	110888	0.209
				24-08-2018	21874	Buy	132762	0.25
				31-08-2018	40763	Buy	173525	0.327
				07-09-2018	17756	Buy	191281	0.36
				26-10-2018	551	Buy	191832	0.361
				02-11-2018	750	Buy	192582	0.363
				23-11-2018	216	Buy	192798	0.363
				30-11-2018	8140	Buy	200938	0.378
				07-12-2018	4261	Buy	205199	0.386
				21-12-2018	1926	Buy	207125	0.39
				28-12-2018	1109	Buy	208234	0.392
				04-01-2019	84	Buy	208318	0.392
				11-01-2019	1301	Buy	209619	0.395
				25-01-2019	671	Buy	210290	0.396
				01-02-2019	1265	Buy	211555	0.398
	-Closing Balance			31-03-2019			211555	0.398
10	SAMAJ PROJECTS PVT. LTD.	178100	0.335	01-04-2018				
	-Closing Balance			31-03-2019		No Change	178100	0.335
11	SAVITA KEDIA	673538	1.268	01-04-2018				
				28-09-2018	-650000	Sold	23538	0.044
	-Closing Balance			31-03-2019			23538	0.044

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

Sr.No	Name	Shareholding at the beginning of the year			Cumulative Shareholding at the end of			
		No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/D ecreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
	S.P.Banerjee	4000					4000	0.008

INDEBTEDNESS				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	305.75	7,355.42	NIL	7,661.17
ii) Interest Due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	305.75	7,355.42	NIL	7,661.17
Change in Indebtedness during the financial year				
Addition	24.39	NIL	NIL	24.39
Reduction	NIL	704.80	NIL	-704.80
Net Change	24.39	-704.80	NIL	-680.41
Indebtedness at the end of the financial year				
i) Principal Amount	330.14	6,650.62	NIL	6,980.76
ii) Interest Due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	330.14	6,650.62	NIL	6,980.76

# 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	Mr. H.C.Gupta	776000.000
	(a) Salary as per provisions contained in section 17(1) of		0.000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.000
	(c) Profits in lieu of salary under section 17(3) Income-tax		0.000
			0.000
2	Stock Option		0.000
3	Sweat Equity		0.000
4	Commission		0.000
	- as % of profit		0.000
	- others, specify...		0.000
5	Others, please specify		0.000
	Total (A)		776000.000
	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	44000.000
		Mr. S.K.Gupta	22000.000
		Mr. K.S.Nalwaya	33000.000
	• Commission		Nil
	• Others, please specify		Nil
	Total (1)		99000.000
2.	Other Non-Executive Directors		
	• Fee for attending board / committee meetings	Mrs. Payal Sanghavi	22000.000
		Mr. Mahesh Chaturvedi	44000.00
	• Commission		
	• Others, please specify		
	Total (2)		66000.000
	Total (B)=(1+2)		165000.000
	Total Managerial Remuneration		941000.000
	Overall Ceiling as per the Act (within/below ceiling)		

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel			
		CFO	Company Secretary	CFO	Total
1	Gross salary			600000	600000.000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0	0.000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0	0.000
2	Stock Option			0	0.000
3	Sweat Equity			0	0.000
4	Commission			0	0.000
	Others, please specify			0	0.000
	Total			600000	600000.000

## 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	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

## C. OTHER OFFICERS IN DEFAULT

Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.



**ANNEXURE TO THE DIRECTOR'S REPORT- FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2019**

*[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**  
1201, 12<sup>th</sup> Floor, WINDFALL Building  
Sahar Plaza Complex Andheri-Kurla Road,  
J.B. Nagar, Andheri (East) Mumbai 400059

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, 2019** 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, 2019 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 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.

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.

*"The Company is maintaining a functional website in terms of Listing Agreement / SEBI (LODR) Regulations, 2015. The Company has uploaded all the information related to Financials and is in the process of uploading some of 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".*

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 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.

6. 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.

**Savita Singla**

Savita Singla & Associates

Company Secretaries

M.No. F7745

COP No.: 8614

Place: Mumbai,

Date: 7<sup>th</sup> May 2019.

**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**

1201, 12<sup>th</sup> Floor, WINDFALL Building

Sahar Plaza Complex Andheri-Kurla Road

Andheri (East) Mumbai 400059

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 efficiency 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

Place: Mumbai,

Date: 7<sup>th</sup> May 2019.

**Form AOC-2  
Annexure-3**

**(Pursuant to clause (h) of sub section (3) of section 134 of the Companies Act 2013 and Rule (2) of the Companies (Accounts) rule 2014**

Form of disclosure of particulars of contract / 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 transactions under the proviso thereto.

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

**(F.Y. 2018-19)**

Names of Related party	Nature of contracts	Duration	Salient features	Date of approval	Amount paid (Rs.)
Mr H.C.Gupta	Whole time director	Continue	Remuneration	N.A	7.76 Lacs
Ravindra Chaturvedi	CFO	Continue	Remuneration	N.A	6.00 Lacs
Anita Chaturvedi	Relative to director	Continue	Rent paid	N.A	9.60 Lacs
Seftech Phosphate Pvt.Ltd.	Related company	Continue	Loan repaid / Adjusted	MOU dated 4.10.17	704.80 Lacs
Seftech India Pvt.Ltd.	Related company	One time	Sale of material	Sale of material	73.18 Lacs
Seftech India Pvt Ltd.	Related company	Continue	Balance Receivable		543.43 Lacs
Seftech Phosphate Pvt. Ltd.	Related company	Continue	Balance (Payable)	MOU dated 4.10.17	(6400.61) (Lacs)

**Format of the Annual Report on CSR activities to be included in the board's Report**

**Annexure-4**

Sr. No.	Particulars	Remarks
1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be under-taken and a reference to the weblink to the CSR policy and project or programs.	The Corporate Social Responsibility (CSR) activities of ATV Projects India Ltd are guided by the vision and philosophy of Chairman, Mr. Mahesh Chaturvedi who embodied the concept of trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning
2	The Composition of the CSR Committee	Mr. Mahesh Chaturvedi, Chairman and Mr. S.P. Banerjee and Mr. K.S.Nalwaya are Members
3	Average net profit of the Company for last three financial years.	Rs. 92.41 lacs
4	Prescribed CSR Expenditure	Rs. 1.85 lacs
5	Details of CSR spent during the financial year:	a) Total amount to be spent for the financial year: Rs.1.85 lacs. b) Amount unspent, if any;0 c) Manner in which the amount spent during the financial year is detailed below
Name/Details of the implementing agency		CSR project/ activity identified
		Location of project/ programme (Local area or State/ District)
		Amount outlay/ Approved (in lacs)
		Amount spent direct/ overheads (in lacs)
Manav Seva Samiti		Education
Mathura U.P.		60,000
60,000		
Chhatra Poshan Samiti		Education
Mathura U.P.		75,000
75,000		
Gaushala		Animal Welfare
Mathura U.P.		50,000
50,000		

**Annexure - 5**

**Certificate of Non Disqualification of Directors Pursuant to Regulation 34(3) and Schedule V para c clause (10)(I) of the SEBI (Listing obligation and Disclosure Requirements) Regulations 2015)**

To,  
The Members  
**ATV Projects India Limited**  
1201, 12th Floor, Wind Fall Building,  
Sahar Plaza Complex, Andheri Kurla Road,  
Andheri (E), Mumbai - 400059.

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of ATV Projects India Limited having CIN L99999MH1987PLC042719 and having registered office at (hereinafter referred to as the Company) produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(I) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

in our opinion and to the best of our knowledge and according to the verifications including Directors identification number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2019 have been debarred or disqualified from being appointed or continuing as Director of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs and as required pursuant to Section 164(2) of the Companies Act, 2013.

Sr. No.	Name of the Director	DIN	Date of appointment in the Company
1	Sakti Pada Benerjee	00030895	18/09/2015
2	Mahesh Chaturvedi	00086331	26/02/1987
3	Harish Chandra Gupta	02237957	16/12/2008
4	Keshar Singh Nalwaya	01259966	18/09/2015
5	Satish Kumar Gupta	01995658	18/09/2015
6	Payal Sanghavi	08133682	21/05/2018
7	Nitin Narayan Wagh	00221128	11/02/2019

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the Responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**

**For ND & Associates**

**Date: 14.05.2019**

**Neeta H. Desai  
Practising Company Secretary  
COP No. 4741**

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ATV PROJECTS (INDIA) LIMITED Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **ATV Projects (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (statement of changes in equity) and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2019 and profit/loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key Audit Matters are these matters that, in our professional judgment, were of most significance in our Audit of Standalone financial statement of the current period. These matters were addressed in the context of our Audit of Standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no significant key audit matters observed by us except the matters reported in the notes to accounts.

#### Responsibility of Management 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, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### Auditors Responsibility for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of non detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained upto the date of our Auditors' Report. However, future events or conditions may cause the group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities include in the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (I) planning the scope of our audit work and in evaluating the results of our work, and (II) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely -

rare circumstances, we determine that matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order 2016 (the order), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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) 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) In our opinion, the aforesaid 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) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) 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 25 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 has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

For **Dinesh Bangar & Co.**

Chartered Accountants

Firm Registration No: 102588W

**Dinesh C. Bangar**

(Partner)

M. No. : 036247

Place: Mumbai

Date: 14<sup>th</sup> May, 2019

**Annexure A to the Independent Auditor's 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 informations and explanations 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 informations and explanations 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 informations and explanations 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.
- V. The Company has not accepted any deposits from public.
- 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.
- VII a) As per the informations and explanations 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. There are no undisputed amount payable in respect of such statutory dues, which have remained outstanding as at 31st March, 2019 for a period more than six months.
- 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.

- VIII. The Company has taken in earlier years secured / unsecured term loans taken from Non Banking Financial Companies of Rs.305.75 lacs, Inter Corporate Deposits Rs. 250.00 lacs and Sales Tax deferment Rs. 182.10 lacs are as per the informations and explanations given to us are under finalization and/or under litigation.
- 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 informations and explanations 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 informations and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- XII. The Company is not a Nidhi Company as per the provisions of section 406 of the Companies Act, 2013.
- XIII. As per the informations and explanations 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.27 on financial statements as required by the applicable accounting standards.
- 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.
- XV. As per the informations and explanations given to us the company has not entered into any non cash transactions with directors or persons connected with them .
- XVI. As per the informations and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For **Dinesh Bangar & Co.**  
Chartered Accountants  
Firm Registration No: 102588W

**Dinesh C. Bangar**  
(Partner)  
M. No. : 036247

Place: Mumbai  
Date: 14<sup>th</sup> May, 2019

## **Annexure - B to the Independent Auditor's 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 31st March, 2019 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 statement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019 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 Dinesh Bangar & Co.**  
Chartered Accountants  
Firm Registration No: 102588W

**Dinesh C. Bangar**  
(Partner)  
M. No. : 036247

Place: Mumbai  
Date: 14<sup>th</sup> May, 2019



## Balance Sheet as at 31st March, 2019

(Rs. in Lacs)

	Note	As at 31.03.2019	As at 31.03.2018
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	2	22,212.31	21,713.53
Financial assets			
-Long-term loans and advances	3	405.61	405.61
<b>Current Assets</b>			
Inventories	4	2,001.95	1,073.70
Financial assets			
-Trade and other receivables	5	635.49	3,281.09
-Cash and cash equivalents	6	68.63	508.16
-Short term loans and advances	7	1,392.91	832.90
Assets for current tax (net)	7A	190.99	35.21
<b>TOTAL</b>		<b>26,907.89</b>	<b>27,850.20</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8A	5,255.57	5,255.57
Other equity	8B	12,708.70	12,613.67
<b>Non-Current Liabilities</b>			
Financial Liabilities			
-Long term borrowings	9	6,980.76	7,661.17
-Other financial liabilities	10	182.10	182.10
Deferred tax liabilities (Net)	11	31.62	25.52
<b>Current Liabilities</b>			
Financial Liabilities			
-Trade and other payables	12	224.68	304.90
-Other financial liabilities	13	1,506.73	1,790.10
Short-term provisions	14	17.73	17.17
<b>TOTAL</b>		<b>26,907.89</b>	<b>27,850.20</b>
<b>See accompanying notes to the financial statements</b>	<b>1 to 31</b>		

In terms of our report of even date

**For Dinesh Bangar & Co.**

Chartered Accountants

Firm Registration No. 102588W

**Dinesh C. Bangar**

Partner

M. No. 036247

Place : Mumbai,  
Dated : 14th May, 2019.

**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) (FCS:2912)

## Statement of Profit and Loss for the year ended 31st March, 2019

(Rs. in lacs)

Particulars	Note	Year Ended 31/03/2019	Year Ended 31/03/2018
<b>Revenue from Operations</b>	<b>15</b>	4,083.83	5,470.84
<b>Other Income</b>	<b>16</b>	13.31	192.37
<b>Total Revenue</b>		<b>4,097.14</b>	<b>5,663.21</b>
<b>Expenses:</b>			
Cost of Materials Consumed	<b>17</b>	1,983.42	775.53
Purchases of Stock-in-Trade	<b>18</b>	974.43	3,419.70
Changes in Inventories of finished goods, Work-in-Progress and Stock-in-trade	<b>19</b>	(491.40)	(62.47)
Excise Duty		-	31.35
Employee Benefits Expense	<b>20</b>	314.68	290.93
Finance Costs	<b>21</b>	0.19	-
Depreciation and Amortization Expense	<b>2</b>	102.09	56.35
Other Expenses	<b>22</b>	1,008.94	874.02
<b>Total Expenses</b>		<b>3,892.35</b>	<b>5,385.41</b>
<b>Profit /(loss) before exceptional items and tax</b>		204.79	277.80
Exceptional items	<b>23</b>	(562.67)	3564.70
<b>Profit /(loss) before tax</b>		(357.88)	3,842.50
<b>Tax Expense</b>			
a) Current Tax		-	-
b) Deferred Tax	<b>11</b>	6.09	(1.69)
<b>Profit /(loss) for the year</b>		<b>(363.97)</b>	<b>3,844.19</b>
<b>Other Comprehensive Income</b>			
- Revaluation Surplus		616.26	3,229.38
<b>Total Comprehensive Income for the year</b> (Profit/loss + other comprehensive income)		252.29	7,073.57
<b>Earnings Per Equity Share</b>	<b>24</b>		
Basic and Diluted		(0.69)	7.24
<b>See accompanying notes to the financial statements</b>	<b>1 to 31</b>		

In terms of our report of even date

**For Dinesh Bangar & Co.**

Chartered Accountants

Firm Registration No. 102588W

**Dinesh C. Bangar**

Partner

M. No. 036247

Place : Mumbai,  
Dated : 14th May, 2019.

**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) (FCS:2912)



## Cash Flow Statement for the year ended on 31st March, 2019.

		(Rs. in Lacs)	
	Particulars	As at 31/03/2019	As at 31/03/2018
<b>A)</b>	<b>Cash flows from operating activities:</b>		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional items	(357.88)	3,842.50
	<b>Adjustments:</b>		
	Depreciation and amortization expense	102.09	56.35
	Rent Income	0	(15.00)
	Interest income	(13.31)	(9.05)
	Interest paid	0.19	-
	Revaluation Reserve transfer (recognized in earlier year)	0	(3,342.92)
	Gain on sale of Fixed asset (Net)	0	(711.29)
	<b>Changes in operating assets and liabilities;</b>		
	Trade receivables	2645.60	1,414.45
	Inventories	(928.25)	(157.83)
	Trade payables, other liabilities and provisions	(80.22)	(254.49)
	Other current liabilities	(283.37)	898.20
	Loans and advances	(714.31)	336.12
	Provisions	0.56	(0.40)
	Cash generated from operating activities before taxes	371.10	2,056.64
	<b>Net cash generated from operating activities</b>	<b>371.10</b>	<b>2,056.64</b>
<b>B)</b>	<b>Cash flows from investing activities:</b>		
	Purchase of property, plant and equipment	(143.35)	(646.52)
	Proceeds from sale of property, plant and equipment	0	3,953.00
	Rent received	0	15.00
	Interest received	13.31	9.05
	<b>Net cash used in investing activities</b>	<b>(130.04)</b>	<b>3,330.53</b>
<b>C)</b>	<b>Cash flows from financing activities:</b>		
	Repayment of loans and borrowings	(680.40)	(4,967.49)
	Interest paid on loans and borrowings	(0.19)	-
	Net cash used in financing activities	(680.59)	(4,967.49)
	<b>Net decrease in cash and cash equivalents during the year</b>	<b>(439.53)</b>	<b>419.68</b>
	Cash and cash equivalents at the beginning of the year	508.16	88.48
	Cash and cash equivalents at the end of the year (Note 6)	68.63	508.16
		<b>(439.53)</b>	<b>419.68</b>

In terms of our report of even date

**For Dinesh Bangar & Co.**  
Chartered Accountants  
Firm Registration No. 102588W

**Dinesh C. Bangar**  
Partner  
M. No. 036247

Place : Mumbai,  
Dated : 14th May, 2019.

**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) (FCS:2912)



**Statement of Changes in Equity**  
**A. Equity Share Capital**

(Rs. in Lacs)

Balance as at April 1, 2018	Changes during the year	Balance as of March 31, 2019
5,255.57	—	5,255.57

  

Balance as at April 1, 2017	Changes during the year	Balance as of March 31, 2018
5,255.57	—	5,255.57

**B. Other Equity**

(Rs. in Lacs)

Particulars	Share Premium	Capital reserve	Retained earnings	Total Other Equity
Balance as at April 1, 2017	10,126.43	369.07	(4,781.71)	5,713.79
Total Comprehensive income for the year				-
Profit for the year			3,844.19	3,844.19
Other Comprehensive income for the year			3,229.38	3,229.38
Total Comprehensive income for the year			7,073.57	7,073.57
Depreciation on revaluation of buildings			(173.69)	(173.69)
Transfer from investment allowance reserve since reserve no longer required				-
				-
Balance as at March 31, 2018	10,126.43	369.07	2,118.17	12,613.67

**B. Other Equity**

(Rs. in Lacs)

Particulars	Share Premium	Capital reserve	Retained earnings	Total Other Equity
Balance as at April 1, 2018	10,126.43	369.07	2,118.17	12,613.67
Total Comprehensive income for the year				-
Profit for the year			(363.97)	(363.97)
Other comprehensive income for the year			616.26	616.26
<b>Total comprehensive income for the year</b>			<b>252.29</b>	<b>252.29</b>
Depreciation on revaluation of buildings			(157.26)	(157.26)
Balance as at March 31, 2019	10,126.43	369.07	2,213.20	12,708.70

In terms of our report of even date

**For Dinesh Bangar & Co.**

Chartered Accountants

Firm Registration No. 102588W

**Dinesh C. Bangar**

Partner

M. No. 036247

Place : Mumbai,  
Dated : 14th May, 2019.

**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) (FCS:2912)

## ATV Projects India Limited

### 1. Corporate Information and Significant Accounting Policies.

#### A. General Information

ATV Projects (India) Limited is a public company incorporated under the provisions of the Companies Act, 2013 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.

#### B. Basis of preparation of financial statement

##### I. Compliance with Ind AS

Financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the "Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards (Ind AS) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder. II. Historical cost convention:

The financial statements have been prepared on a historical cost basis.

##### III. Rounding of amounts:

All the amounts disclosed in the financial statements and notes are presented in Indian Rupees and have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise states.

##### IV. Current and Non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the schedule III to the act.

#### C. Property, Plant and Equipment

Freehold land is carried at historical cost. Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing them into working condition for its intended use. Freehold land are carried at cost, less accumulated impairment losses, if any are not depreciated.

Depreciation on property, plant and equipments is provided under the written down value method over the useful lives of assets as prescribed in Schedule II to the Companies Act 2013 ("Act"), and management believes that useful life of assets are same as those prescribed in Schedule II to the Act. The residual values are not more than 5% of the Original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gain or losses arising from derecognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognised.

#### D. Inventories:

Inventories are valued at lower of cost computed on weighted average basis or net realisable value after providing cost of obsolescence, if any. The cost of inventories comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

#### E. Revenue Recognition

Revenue from sale of products is recognised when the property in the goods, or all significant risks and rewards of ownership of the products have been transferred to the buyer, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of products as well as regarding its collection. Revenues include excise duty and are shown net of sales tax, value added tax, and applicable discounts and allowances if any. Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs.

#### F. Employee 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 as at the balance sheet date under such defined benefit plan is determined based on actuarial valuation as certified by the management.

#### G. Income tax

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

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

#### H. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

### **I. Use of estimates and Judgements**

The estimates and judgements used in the preparation of financial statements are continuously evaluated by the management and are based on historical experience and various other assumptions and factors that the management believes to be reasonable under existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized. The said estimates are based on the facts and the events, that existed as at the reporting date, or that date but provide additional evidence about conditions existing on the reporting date.

### **I. Impairment of non financial asset:**

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a nonfinancial asset may be impaired. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

### **II. Depreciation/amortization and useful lives of property, plant and equipment/intangible assets:**

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

### **III. Recoverability of trade receivables:**

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

### **IV. Provisions and contingent liabilities:**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

### **J. Functional and Presentation currency**

These financial statements are prepared in Indian rupees; the national currency of India, which is functional currency of the company.

## Note 2 - Property, Plant and Equipments

(Rs. in Lacs)

Particulars	Land	Building	Plant and Machinery	Electrical installation	Furniture and Fixtures	Computers	Office Equipments	Vehicles	Temple utensils	TOTAL
<b>Gross block</b>										
As at 1st April 2017	14,015.95	5,450.61	7,028.95	197.35	175.19	70.13	84.49	143.88	0.24	27,166.79
Additions/Revaluation surplus	3,599.40	3,614.05				0.76	0.27	4.34	-	7,218.82
Disposals/Adjustments	2,880.00	720.77								3,600.77
As at 31st March 2018	<b>14,735.35</b>	<b>8,343.89</b>	<b>7,028.95</b>	<b>197.35</b>	<b>175.19</b>	<b>70.89</b>	<b>84.76</b>	<b>148.22</b>	<b>0.24</b>	<b>30,784.84</b>
As at 1st April 2018	14,735.35	8,343.89	7,028.95	197.35	175.19	70.89	84.76	148.22	0.24	30,784.84
Additions/Revaluation surplus	616.26	70.97	17.23	-	11.25	0.81	2.69	38.92	-	758.13
Disposals/Adjustments										-
As at 31st March 2019	<b>15,351.61</b>	<b>8,414.86</b>	<b>7,046.18</b>	<b>197.35</b>	<b>186.44</b>	<b>71.70</b>	<b>87.45</b>	<b>187.14</b>	<b>0.24</b>	<b>31,542.97</b>
<b>Accumulated Depreciation</b>										
As at 1st April 2017	-	2,247.64	6,336.90	172.19	165.72	63.13	78.80	135.94	-	9,200.32
Charge for the year		194.83	33.66	0.25	0.19	0.25	0.60	0.26	-	230.04
Disposals/Adjustments	-	359.05	-	-	-	-	-	-	-	359.05
As at 31st March 2018	-	<b>2,083.42</b>	<b>6,370.56</b>	<b>172.44</b>	<b>165.91</b>	<b>63.38</b>	<b>79.40</b>	<b>136.20</b>	-	<b>9,071.31</b>
As at 1st April 2018	-	2,083.42	6,370.56	172.44	165.91	63.38	79.40	136.20	-	9,071.31
Charge for the year		205.98	29.44	0.31	19.08	0.36	2.07	2.11		259.35
Disposals/Adjustments										-
As at 31st March 2019	-	<b>2,289.40</b>	<b>6,400.00</b>	<b>172.75</b>	<b>184.99</b>	<b>63.74</b>	<b>81.47</b>	<b>138.31</b>	-	<b>9,330.66</b>
<b>Net Block</b>										
As at 31st March 2018	<b>14,735.35</b>	<b>6,260.47</b>	<b>658.39</b>	<b>24.91</b>	<b>9.28</b>	<b>7.51</b>	<b>5.36</b>	<b>12.02</b>	<b>0.24</b>	<b>21,713.53</b>
As at 31st March 2019	<b>15,351.61</b>	<b>6,125.46</b>	<b>646.18</b>	<b>24.60</b>	<b>1.45</b>	<b>7.96</b>	<b>5.98</b>	<b>48.83</b>	<b>0.24</b>	<b>22,212.31</b>

- The company has valued some of the assets as on 31st March, 2019 as a result there is an upward valuation in land of Rs. 616.26 lacs (Rs. 6572.30 lacs) net and has been transferred to other comprehensive income,
- TPE plant of the Company is not operational, hence, no depreciation has been provided on the building of TPE.
- Depreciation for the current year on building includes depreciation on revaluation of Rs. 157.26 (PY 173.69 lacs) lacs which has been transferred to retained earnings.

### 3. Long term loans and advance

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>a. Security and Other Deposits</b>		
Unsecured, considered good	65.61	65.61
<b>b. Other loans and advances</b>		
Unsecured, considered good Deposit with Banks against Bank Guarantee	340.00	340.00
<b>Total</b>	<b>405.61</b>	<b>405.61</b>

### 4. Inventories

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Raw Materials and components	969.51	541.88
Work-in-progress	1008.61	517.21
Stores and spares	23.83	14.61
<b>Total</b>	<b>2,001.95</b>	<b>1,073.70</b>

### 5. Trade and Other receivables

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Trade receivables outstanding for a period exceeding six months	-	564.39
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Trade receivables outstanding for a period less than six months	635.49	2,716.70
Unsecured, considered good	635.49	2,716.70
<b>Total</b>	<b>635.49</b>	<b>3,281.09</b>

During the year based on the arbitration award passed by the arbitrator in the matter of old litigation with IOCL, regarding supply has been settled, hence the claim of the company of Rs. 562.67 lacs has been written off as bad debts.

### 6. Cash and Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
a. Cash on hand	14.49	15.60
b. Balances with banks in current account	54.14	492.56
<b>Total</b>	<b>68.63</b>	<b>508.16</b>

### 7. Short term loans and advances

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Excise duty balances	162.62	162.62
Others	1230.29	670.28
<b>Total</b>	<b>1,392.91</b>	<b>832.90</b>





## 7A. Assets for Current Tax (Net)

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
GST and Income Tax TDS Receivable	190.99	35.21
<b>Total</b>	<b>190.99</b>	<b>35.21</b>

## 8.(A) Share Capital

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
<b>Authorised Share Capital</b>		
7,50,00,000 Equity Shares of Rs.10 each (7,50,00,000)	7,500.00	7,500.00
<b>Issued, Subscribed and Paid up</b>		
53117425 Equity Shares of Rs.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% shares

Sr.	Name of Shareholder	(Rs. in Lacs)			
		31.03.2019		31.03.2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sefttech India Private Limited	4439800	8.358%	4439800	8.358%
2	Mahesh Chaturvedi & Sons (HUF)	9753007	18.361%	—	—

During the year, existing promoters' shares which were held by other promoter entities and were pledged, Now have released and were transferred/ Demat in the name of Mahesh Chaturvedi & Sons HUF (promoter) and the required declaration under regulation 10 (5), 10 (6) and 29(2) SAST Regulation 2011 have duly submitted to BSE/SEBI.

1.2 Calls in arrears include unpaid allotment money related to Debentures which have been converted on its due date into 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.

## 8(B) Other Equity

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
Securities premium account	10,126.43	10,126.43
Retained earnings	2,213.20	2,118.17
Capital Reserves	369.07	369.07
<b>Total</b>	<b>12,708.70</b>	<b>12,613.67</b>

## Nature and Purpose of Other Equity

Capital Reserves :

Accumulated capital Surplus not available for distribution of Dividend and expected to remain invested permanently.

Securities premium account :

The Unutilized accumulated excess of issue price over face value on issue of Shares. This reserve is utilised in accordance with the provisions of the Act.

## 9. Long term borrowings

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
<b>Secured Loans</b>		
From Non Banking Financial Companies	305.75	305.75
Loans from Bank against vehical	24.39	—
<b>Unsecured loans</b>		
Inter Corporate Deposits	250.00	250.00
<b>From Strategic Investors:</b>		
For OTS Payments	6400.62	7,105.42
<b>Total</b>	<b>6980.76</b>	<b>7,661.17</b>

(A) Loans of Rs. 305.75 lacs taken from Non-Banking Financial Company and Rs. 24.39 lacs from Bank against purchase of specific assets and vehical on hire purchase / lease are secured against those specific assets.

(B) During the year the company has repaid Rs. 704.80 lacs (Rs. 1065 lacs) to the strategic Investors M/s Sefttech Phosphate Private Limited against Unsecured Loans of Rs. 8170.42 lacs taken for OTS purpose.

## 10. Other Financial liabilities

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
Sales Tax Defferment Loans	182.10	182.10
<b>Total</b>	<b>182.10</b>	<b>182.10</b>

(a) Sales Tax Deferment of Rs. 182.10 lacs which belongs to Mathura Workshop is subject to assessment to be carried out by the Sales Tax Department in pursuance to the direction of Honourable Allahabad High Court.

(b) No Interest has been provided on the Sales Tax deferment, Unsecured loan, Hire Purchase/Lease Finance since the matter are under finalisation and under litigation.

## 11. Deferred Tax

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
Property, Plant and Equipment (Depreciation) Opening Balance	25.52	27.21
Add Charge during the year	6.09	(1.69)
Net Deferred tax liability	31.62	25.52


**12. Trade and other payables**

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Trade Payables	224.68	304.90
<b>Total</b>	<b>224.68</b>	<b>304.90</b>

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.

**13. Other current financial liabilities**

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Statutory Dues	13.30	4.93
Lease rent payable	162.00	162.00
Advances from customers	609.67	232.95
Others	721.76	1,390.22
<b>Total</b>	<b>1,506.73</b>	<b>1,790.10</b>

**14. Short term provisions**

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Gratuity	17.54	16.96
Contribution to PF/ESIC	0.19	0.21
<b>Total</b>	<b>17.73</b>	<b>17.17</b>

The present value of the obligation of gratuity as at the balance Sheet date under such defined plan is determined based on actuarial valuation as certified by the management.

**Notes to Profit and Loss Account**
**15. Revenue from operations**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Sale of engineering goods and Project supplies	4,083.83	5,470.84
<b>Total</b>	<b>4,083.83</b>	<b>5,470.84</b>

**16. Other Income**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Interest Income	13.31	9.05
Rent receipt	-	15.00
Other income	-	168.32
<b>Total</b>	<b>13.31</b>	<b>192.37</b>

**17. Cost of materials consumed**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
MS Steel plates, Channels etc	1983.42	775.53
<b>Total</b>	<b>1,983.42</b>	<b>775.53</b>

**18. Purchase of Stock in trade**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Structural Steel and Project supplies	974.43	3,419.70
<b>Total</b>	<b>974.43</b>	<b>3,419.70</b>

**19. Changes in inventories of finished goods, work in progress and stock-in-trade**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Opening stock	517.21	454.74
(-) Closing stock	(1,008.61)	(517.21)
<b>Total</b>	<b>(491.40)</b>	<b>(62.47)</b>

**20. Employee Benefit Expenses**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Salaries and Wages	300.49	282.11
Contribution to Provident and Other Funds	5.70	2.42
Staff Welfare Expenses	8.49	6.40
<b>Total</b>	<b>314.68</b>	<b>290.93</b>

**21. Finance Cost**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Bank Interest against vehicle	0.19	-
<b>Total</b>	<b>0.19</b>	<b>-</b>

**22. Other Expenses**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Consumption of Stores & Spares	12.78	15.37
Power & Fuel	82.41	80.85
Repairs to building	8.56	10.19
Repairs to machineries	17.17	12.67
Legal and Professional Charges	81.47	96.89
Rates & taxes	4.48	6.64
Labour Charges	406.71	353.85
Travelling Expenses	73.97	77.58
Payment to Auditors for Audit Fees	6.00	6.00
Rent	31.78	32.56
Miscellaneous Expenses	283.61	181.42
<b>Total</b>	<b>1,008.94</b>	<b>874.02</b>

**23. Exceptional items**

(Rs. in Lacs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Revaluation Reserve transfer (recognised in earlier year)	-	3,342.92
Sundry balances written off (Bad Debts)	562.67	(489.51)
Profit on sale of assets	-	711.29
<b>Total</b>	<b>562.67</b>	<b>3,564.70</b>

During the year based on the arbitration award passed by the arbitrator in the matter of old litigation with IOCL regarding supply has been settled, hence the claim of the company of Rs. 562.67 lacs has been written off as bad debts.

#### 24. Basic and Diluted Earnings per Share

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Net Profit/(loss) for the year (lacs)	(363.97)	3,844.19
Weighted average number of equity shares of Rs.10/- each (Nos.)	5,31,17,425	53,11,7,425
Basic and Diluted Earning Per Share (Rs.)	-0.69	7.24

#### 25. Contingent liabilities and Capital Commitments

Particulars	(Rs. in Lacs)	
	As at 31.03.2019	As at 31.03.2018
Claims against company not acknowledged as debt including matters under litigation	308.09	308.09
Demand of Sales Tax - for the year 2008-09 -Appeal pending with Appl. Authority	3.98	3.98
Demand of P.F.Dept-interest & damages pending before High Court, Allahabad	263.15	263.15

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. 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.

#### 26. Expenditure in foreign currency

Expenses incurred by the Company include Rs. 9.94 lacs (13.64 lacs) in Foreign Exchange on Foreign travelling.

In terms of our report of even date

**For Dinesh Bangar & Co.**  
Chartered Accountants  
Firm Registration No. 102588W

**Dinesh C. Bangar**  
Partner  
M. No. 036247

Place : Mumbai,  
Dated : 14th May, 2019.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

#### 27. Related Party Disclosure

- Key Managerial Personnel and Relatives  
**Mr.H.C. Gupta** - Wholetime Director & Company Secretary  
**Mr. Ravindra Chaturvedi** - Chief Financial Officer  
**Mrs.Anita M. Chaturvedi** - Relative of a Director  
**Sefttech India Pvt. Ltd.-** Company in which relative of a Director is a Director.  
**Sefttech Phosphate Pvt. Ltd.** - Company in which relative of a Director is a Director.

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

Transaction	(Rs. in Lacs)	
	31.03.2019	31.03.2018
a) Remuneration Mr.H.C. Gupta	7.76	7.76
Mr. Ravindra Chaturvedi	6.00	6.00
b) Rent paid Mrs.Anita M. Chaturvedi	9.60	9.60
c) Loan Repaid Sefttech Phosphate Pvt. Ltd.	704.81	1065.00
d) Balance payable Sefttech Phosphate Pvt. Ltd.	(6,400.61)	(7,105.42)
e) Loan Repaid Sefttech India Pvt. Ltd.	0.00	3393.36
f) Balance receivable/(Payable) Sefttech India Pvt. Ltd.	543.43	(509.15)
g) Rent received Sefttech India Pvt. Ltd.	0.00	15.00
h) Sales of material and services Sefttech India Pvt. Ltd.	73.18	1319.32

#### 28. Segment Reporting

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 Ind AS 33 is not given.

29. 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.

#### 30. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013 a CSR committee has been formed by the company. The gross amount required to be spent by the company during the year is Rs. 1.85 lac and the same has been spent during the year on CSR activities.

31. The figures for 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) (FCS:2912)

# MAP SHOWING LOCATION OF THE VENUE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING OF ATV PROJECTS INDIA LIMITED.

VENUE: AT TEJPAL AUDITORIUM,  
GOWALIA TANK, NEAR AUGUST KRANTI MARG,  
MUMBAI- 400007.

## MAP SHOWING LOCATION OF THE VENUE OF 31<sup>st</sup> 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: 1201, 12th Floor, WINDFALL Building, Sahar Plaza Complex,  
Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400059.

**ATTENDANCE SLIP FOR THIRTY SECOND ANNUAL GENERAL MEETING**

NAME :

ADDRESS:

DP ID No.

L.F. No:

Client ID No.

No. of shares held:

E mail id:

I hereby record my presence at the THIRTY SECOND ANNUAL GENERAL MEETING of the Company held ta 14th August 2019 at At Tejpal Auditorium, Gowalia Tank, Near August Kranti Marg, Mumbai - 40007.

Signature of Share Holder

Signature of Proxy

1. Members/ Proxy holders desiring to attend the meeting must bring the attendance slip to the meeting and handover at the entrance duly signed.
2. Members / proxy desiring to attend the meeting must bring their copy of Annual Report for reference at the meeting.
3. Members / proxy to bring their identity cards along with the attendance / proxy form





# ATV PROJECTS INDIA LIMITED

(CIN: L99999MH1987PLC042719)

Registered Office: 1201, 12th Floor, WINDFALL Building, Sahar Plaza Complex,  
Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai - 400059.

## 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 **THIRTY SECOND ANNUAL GENERAL MEETING** of the  
Company to be held on 14<sup>th</sup> August, 2019 At Tejpal Auditorium, Gowalia Tank, Near August Kranti Marg, Mumbai-400007  
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.	Ordinary			
2.	To appoint director in place of Mrs. Payal Singhavi who retires by rotation and being eligible offers herself to be reappointed as director	Ordinary			
	<b>Special Business:</b>				
3.	Appointment of Mr. Nitin Wagh (Din:00221128) as Independent Director, who was appointed as Additional Director on 11-02-2019	Ordinary			
4.	<b>Special Resolution:</b> Continuation of Directorship of Mr.Shakti Pada Banerjee (Din:00030895) as Non Executive independent director beyond the age of 75 years	Special			

Signed ..... day of ..... 2019.

Signature of Share Holder

Signature of Proxy holder (s)

Affix a  
One Rs.  
Revenue  
Stamp

Note : 1. 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.  
2. The Proxy need not be a member of the Company.

**ATV  
PROJECTS  
INDIA  
LIMITED**



**(CIN - L99999MH1987PLC042719)**

**Regd. Office:-1201, 12th Floor, WINDFALL Building Sahar Plaza Complex,  
Andheri-Kurla Road, J.B. Nagar, Andheri (E), Mumbai - 400059.**