

**ATV
PROJECTS
INDIA
LIMITED**



(An ISO 9001:2015 Certified Company)

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: 17.05.2021

To,

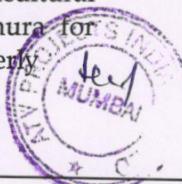
**The Department of Corporate Service
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.**

Sub: Outcome of Meeting-Financial Results for the Quarter and Year ended on March 31, 2021

Dear Sir,

Pursuant to regulation 30 & 33(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to the Company's letter dated 09.05.2021 intimating the date of Board Meeting, We wish to inform that the Board of Directors at its meeting held today viz. 17.05.2021, inter alia, considered and approved the following:

1. Approved and took on record the Audited Quarterly Financial Results for the Quarter ended 31.03.2021 and Statement of Assets and Liabilities including cash flow statement for the ended 31.03.2021.
2. Approved and took on record the Audit Report and Audited Financial Results for the Financial Year ended on 31st March 2021.
3. Approved and took on record the Secretarial Audit Report for the Financial year 2020-21.
4. Appointment of Secretarial Auditors for the Financial year 2021-22.
5. Appointment of Internal Auditors for the Financial year 2021-22.
6. Have considered and recommended to the shareholders for regularization of Mr.H.P.Sharma from Additional Director to Independent Director for a period of 3 years.
7. Have considered and recommended to the shareholders for continuation of directorship of Mr. H.P. Sharma beyond his age of 75 years
8. Have fixed date, time and venue and approve the notice of 34th Annual General Meeting for the Financial Year ended on 31st March 2021 and thereby fixed 10th August, 2021 as AGM date.
9. Fix the date of the closure of Members Register from 4th August to 10 August, 2021
10. Approved Director's Report and Corporate Governance Report together with certificate from CEO & CFO.
11. Approved the proposal to go ahead with the Reclassification of Promoter Shares whose holding is NIL as on 31.03.2021
12. Approved the Partial Modification and approval of lease agreement of agricultural land situated at village Iroli, Gujar Bangar, Tehsil Manth, District Mathura for entering into a Seven (7) years lease agreement with RA Agro Product (formerly



- known as RA dairy and farm products) for agro use i.e., for growing fruits and vegetables etc. for Rs. 4 lacs per year at arm's length basis.
13. Approved the proposal to create one new unit of ATV Projects India Ltd wherein the Industrial Land situated at Village Bilandpur, Tehsil Manth, Mathura admeasuring to 18.10 hectare will be used for producing Mustard Oil by putting up an Oil Unit and balance land will be used for growing mustard feeding stock in Non-Agriculture Land. The Company will check the viability of the proposal before implementation. Also Alteration of Memorandum and Association and Articles.
 14. Approved the Construction of Channeling Fencing for entire Manth Land in District Mathura.
 15. Approved for Sale of Plate bonding Machine at Scrap Value.
 16. Took note of the death of Mr. S.P. Banerjee and cessation of Directorship including from cessation from various other committees.
 17. Reconstituted composition of Audit, Stakeholder, Nomination and Remuneration and CSR Committee.
 18. Formal Evaluation of Board of Directors
 19. To approve in principle omnibus approval for future transactions with related parties.
 20. Approve the proposal for appointment of Nsdl for E-voting, Video Conferencing Facility or Other Audio Visual Means or such other facilities required for purpose of conducting 34th Annual General Meeting
 21. Reviewed all the Quarterly reports filed with BSE.
 22. Reviewed the progress of the Company.

The Board meeting commenced at 12.00 PM and concluded at 4.30 PM.

This is for your information & record.

Thanking you,

Yours faithfully,
For **ATV PROJECTS INDIA LIMITED**

H.C. GUPTA
COMPLIANCE OFFICER



ATV PROJECTS INDIA LIMITED

Registered Office : 1201, 12th Floor, Windfall Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai - 400 059.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021
(Rs. In Lakhs)

Particulars	Quarter ended 31 March 2021	Quarter ended 31 December 2020	Quarter ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Revenue from Operations	1,364.78	816.17	1,043.25	3,381.01	3,774.35
(b) Other Income	6.08	13.00	0.40	30.19	5.51
Total Income	1,370.86	829.17	1,043.65	3,411.20	3,779.86
2. Expenses					
(a) Cost of materials consumed	595.70	474.25	391.07	1,594.79	2,238.53
(b) Purchases of stock- in- trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	243.04	(51.50)	50.55	225.81	(193.42)
(d) Employee benefits expenses	85.58	81.64	112.56	311.71	341.03
(e) Finance costs	0.60	1.35	0.41	1.26	1.91
(f) Depreciation and amortisation expenses	24.66	20.32	13.53	85.62	92.16
(g) Other expenses	267.43	249.82	382.22	890.31	1,020.30
Total Expenses	1,217.01	775.88	950.33	3,109.51	3,500.57
3. Profit before exceptional items and tax (1-2)	153.86	53.29	93.32	301.70	279.29
4. Exceptional items				439.32	
5. Profit/(Loss) before tax	153.86	53.29	93.32	741.02	279.29
6. Tax expenses / Deferred Tax	(51.15)	0.46	(43.21)	49.78	34.07
7. Profit/(Loss) for the period	102.71	52.83	50.11	691.24	245.22
8. Other comprehensive income					
Items that will not be reclassified to profit or loss	(559.60)			559.60	
Items that will be reclassified to profit or loss					
9. Total comprehensive income for the period (7+8)	(456.89)	52.83	50.11	131.64	245.22
10. Paid-Up Equity Share Capital (Face value of Share Rs.10)	-	5,255.57	5,255.57	5,255.57	5,255.57
11. Other Equity				13,085.56	12,953.92
12. Earnings Per Share (not annualised)					
Basic (Rs.)	0.01	0.10	0.01	0.25	0.46
Diluted (Rs.)	0.01	0.10	0.01	0.25	0.46

NOTES:

1. The above audited results for the Quarter ended 31/03/2021, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 17th May, 2021, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

2. The Exceptional item is profit on sale of surplus / unutilised land.

3. Income Tax Provision for the Current Year has been made as per the prevailing Tax Laws. The provision for the current year includes the excess provision of Rs. 43.57 lacs of the previous year. However, as per management , in view of the carry forward losses and unabsorbed depreciation, no tax is payable for the year.

4. Company is engaged in manufacturing of engineering equipments and project supplies/services for various industries. Company has only one operating segment because the other unit i.e. TPE plant is finally closed and not functional. Also all the assets of the Company are domiciled in India and the Company earns its entire revenue from its operations in India.

5. IMPACT OF COVID19 PENDEMIC ON THE COMPANY

Due to COVID 19 pandemic and consequent lockdown restrictions imposed by the National Government from time to time, the impact on various business activities has been disclosed in financial statements, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and other financial activities during the financial year.

6. The figures of previous period have been regrouped wherever necessary.

7. The figures for the three months ended 31/03/2021 and 31/03/2020, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.

PLACE : MUMBAI
DATE : 17.05.2021

For **ATV PROJECTS INDIA LIMITED**
H.C.GUPTA
WHO LETIME DIRECTOR
DIN : 02237957



ATV Projects India Limited
STATEMENT OF ASSET AND LIABILITIES

PARTICULARS	(Rupees in lacs)	
	As at 31 March 2021	As at 31 March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	21643.27	22,135.58
Financial assets		
- Long-term loans and advances	114.64	75.27
Current assets		
Inventories	1907.99	1,959.64
Financial assets		
- Trade and other receivables	700.66	474.93
- Cash and cash equivalents	78.43	194.94
- Short term loans and advances	1697.64	1,024.71
Assets for current tax (net)	49.26	96.88
TOTAL	26191.89	25,961.95
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	5255.57	5,255.57
Other equity	13085.56	12,953.92
Non-current liabilities		
Financial liabilities		
- Long term borrowings	6210.86	6,216.14
- Other financial liabilities	182.10	182.10
Deferred tax liabilities (Net)	15.48	22.12
Current liabilities		
Financial liabilities		
- Trade and other payables	239.33	199.42
- Other financial liabilities	1088.63	1,071.66
Short-term provisions	114.36	61.02
TOTAL	26,191.89	25,961.95

See accompanying notes to the financial statements



ATV Projects India Limited
Statement of Cash Flow as at 31 March 2021

	Particulars	(Rupees in lacs)	
		As at 31.03.2021	As at 31.03.2020
A.	Cash flows from operating activities:		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional items	741.02	279.29
	Adjustments:		
	Depreciation and amortization expense	85.62	92.16
	Interest income	(30.19)	(5.51)
	Interest paid	1.26	1.91
	Gain on Sale of Fixed Assets	-442.99	0
	Changes in operating assets and liabilities;		
	Trade receivables	-225.73	160.56
	Inventories	51.65	42.31
	Trade payables, other liabilities and provisions	39.91	(25.26)
	Other current liabilities	16.97	(435.07)
	Loans and advances	-715.15	792.66
	Provisions	-3.08	-0.28
	Cash generated from operating activities before taxes	(480.71)	902.77
	Net cash generated from operating activities	(480.71)	902.77
B.	Cash flows from investing activities:		



Purchase of property, plant and equipment	(105.86)	(15.44)
Proceeds from sale of property, plant and equipment	446.40	0
Interest received	30.19	5.51
Net cash used in investing activities	370.74	(9.93)
C. Cash flows from financing activities:		
Repayment of loans and borrowings	-5.28	(764.62)
Interest paid on loans and borrowings	-1.26	(1.91)
Net cash used in financing activities	(6.54)	(766.53)
Net decrease in cash and cash equivalents during the year	(116.51)	126.31
Cash and cash equivalents at the beginning of the year	194.94	68.63
Cash and cash equivalents at the end of the year	78.43	194.94
	(116.51)	126.31





RHAD & CO.

CHARTERED ACCOUNTANTS

Head office:- 304, Sohan Commercial plaza, near railway Station, Vasai (E), Palghar 401208.
Tel:- 0250-2390804 / 9326675367 **E-mail:-** dineshbv12@gmail.com / ankit_bangar06@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ATV PROJECTS (INDIA) LIMITED Report on the Audit of the Standalone 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, 2021, 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, 2021 and profit, 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2021 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 26 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 R H A D & Co.

Chartered Accountants

Firm Registration No: 102588W

DINESH
CHANDRA
BANGAR

Digitally signed by
DINESH CHANDRA
BANGAR
Date: 2021.05.17
14:06:39 +05'30'

Dinesh C. Bangar

(Partner)

M. No. : 036247

Place: Mumbai

Date: 17-05-2021

UDIN: 21036247AAAAAS8676



(An ISO 9001:2015 Certified Company)

REGISTERED OFFICE :

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CIN:- L99999MH1987PLC042719

To,
The General Manager Listing,
Bombay Stock Exchange Limited, 25th Floor,
PhirozJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Date:-17-05-2021

**Sub: Declaration Pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India
(Listing Obligation and Disclosures Requirements), Regulations, 2015**

DECLARATION

I, H.C.GUPTA, Director of the Company hereby declare that, the Statutory Auditors of the Company, M/s. RHAD & Co, Firm Registration No. 102588W have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2021.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and disclosures Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and disclosures Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/00 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Yours Sincerely,

For ATV Projects India Ltd

H.C.GUPTA
DIRECTOR

