

# ANNUAL REPORT 2017-18

ATV  
PROJECTS  
INDIA  
LIMITED



(CIN - L99999MH1987PLC042719)



## BOARD OF DIRECTORS

<b>Mr. M. V. Chaturvedi</b> (DIN 00086331)	:	Chairman
<b>Mr. S. P. Banerjee</b> (DIN-00030895)	:	Independent Director
<b>Mr. S. K. Gupta</b> (DIN-01995658)	:	Independent Director
<b>Mr. K. S. Nalwaya</b> (DIN-01259966)	:	Independent Director
<b>Mrs. Sherly Filomena Dacosta Gonsalves Wagh</b> (DIN-07176988) (upto 5th October, 2017)	:	Non Executive Director (Woman Director)
<b>Mrs. Payal Bharat Sanghavi</b> (DIN-08133682) (W.e.f. 21-05-2018)	:	Additional Director
<b>Mr. H. C. Gupta</b> (DIN-02237957)	:	Whole Time Director & Company Secretary

## KEY MANAGERIAL PERSONNEL

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

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

## REGISTERED OFFICE

1201, 12th Floor, Wind Fall Building, Sahar  
Plaza Complex, Andheri-Kurla Road,  
Andheri (East), Mumbai - 400059

## BANKERS

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

## WORKS

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

## R & T AGENT

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

## INVESTOR SERVICES DEPT.

ATV Projects India Limited  
1201, 12th Floor, Wind Fall Building,  
Sahar Plaza Complex, Andheri-Kurla Road,  
Andheri (E), Mumbai - 400059.  
Tel.: +91 - 22 - 2838 0346

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

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ATV PROJECTS INDIA LIMITED (CIN : L99999MH1987PLC042719) WILL BE HELD ON 7<sup>TH</sup> AUGUST 2018, TUESDAY, 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 Auditors and the Directors thereon.**  
To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2018 together with the Reports of the Directors and the Auditors thereon.
- 2. To Ratify the Appointment of Statutory Auditor.**  
To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Audit & Auditors ) Rules, 2014 as amended from time to time including any statutory enactment or modification thereof for the time being in force, the Company hereby ratifies the appointment of M/s Dinesh Bangar & Co Chartered Accountants (Firm Registration No.102588W ) as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 32<sup>nd</sup> Annual General Meeting on the remunerations as may be mutually agreed between the Board of Directors of the Company and the Auditors”

### SPECIAL BUSINESS

- 3. Appointment of Mrs. Payal Sanghavi (DIN 08133682) as Non Executive Director of the Company, who was appointed as an additional director of the Company on 21.05.2018.**

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”) and SEBI (LODR) Regulations 2015, including any modification or amendment thereof, Mrs. Payal Sanghavi, (DIN:08133682), who has submitted a declaration that she meets the criteria for eligibility for appointment as Non Executive Director, be and is hereby appointed as Non Executive Director of the company and she shall be liable to retire by rotation.”

**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, Wind Fall Building,  
Sahar Plaza Complex, Andheri-Kurla Road,  
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 HIMSELF 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. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is in respect of special business is given in this notice annexed hereto.
4. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
5. Members / Proxies / Representatives are requested to bring the enclosed Attendance Slip, duly filled in, for attending the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 1st day of August 2018 to 7<sup>th</sup> day of August 2018 both days inclusive, for the purpose of Thirty First Annual General Meeting.
7. 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.
8. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.

Since the trading of shares is allowed only in dematerialized form, in the Stock Exchange, members are advised to get their physical shareholding dematerialized.

9. A Route map showing directions to reach the venue of the 31<sup>st</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting"

10. In accordance with Section 101 of the Companies Act, 2013 and Rule 18 of Companies (Management and Administration) Rules, 2014, the Annual Report (Audited Financial Statements, Directors Report, Auditors Report etc.) is being sent to the Members in electronic form at the email address registered with their Depository Participant (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). We, therefore request and encourage you to register your email ID in the records of your Depository Participant (in case of electronic holding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding) mentioning your folio no./demat account details. However, in case you wish to receive the above shareholder communication in paper form, you may write to the Company's Registrar and Share Transfer Agents, Sharex Dynamic India Pvt Ltd, [UNIT: ATV Projects India Limited], Unit-1, Luthra Premises, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai-400 072 or send an email at sharexindia@vsnl.com mentioning your folio no./demat account details. The Members are requested to write to the Company Secretary or to the Registrar and Share Transfer Agents regarding transfer of shares and for resolving grievances.

**11. Instructions relating to Remote E-Voting:**

I. 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 31<sup>st</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. 31<sup>st</sup> July, 2018 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 6th July 2018 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
- (v) Click on "Shareholders" Tab.
- (vi) Now, select the "ATV Projects India Ltd." From the drop down menu and click on "SUBMIT".
- (vii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the company.
- (viii) Next enter the image verification as displayed and click on Login.
- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com 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.

<b>For members holding shares in Demat Form and Physical Form</b>	
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*	<p>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.</p>

- (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.

- (xii) Click on the EVSN for (ATV Projects India Ltd.) on which you choose to vote.
- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES/No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click hereto print” option on the voting page.
- (xviii) If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles, window, & Apple Smart Phones The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- \* Institutional Shareholders and custodians (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 4<sup>th</sup> August 2018 (Saturday) and continue up to 17.00 Hrs of 6<sup>th</sup> August 2018 (Monday). The e-voting module shall be disabled by CDSL for voting thereafter. Further, the shareholders who have casted their vote electronically shall not be debarred from participation in the AGM, however, they shall not be able to vote in the AGM again and their earlier vote casted through electronic means shall be treated as final.

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

- II. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. She shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on or before 10<sup>th</sup> August 2018. 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 10<sup>th</sup> August 2018 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 at company's website at [www.atvprojects.in](http://www.atvprojects.in)

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

Based on recommendations of Nomination and Remuneration Committee in its meeting held on 21.05.2018 the Board of Directors at their meeting held on 21.05.2018, recommended the appointment of Mrs. Payal Bharat Sanghavi (DIN 08133682) as Additional Director of the Company.

The above mentioned Director is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director and being eligible offers herself to be appointed as Non Executive Director of the Company, liable to retire by rotation.

In the opinion of the Board, Mrs. Payal Bharat Sanghvi (DIN 08133682) fulfill the conditions for her appointment as Director as specified in the Act, the Rules made there under and the provisions of SEBI (LODR) Regulations 2015. All of them are independent of the management.

Considering her vast experience, her presence on the Board will be of immense value to the Company, Board recommends for her appointment.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) along with the amount of requisite deposit from a Member signifying his intention to propose the -

appointment of Mrs. Payal Bharat Sanghvi (DIN 08133682) as a Director of the Company.

None of the Directors, Key Managerial Personnel or relatives thereof are concerned or interested in the resolution for her appointment.

The resolutions as set out in Item nos. 3 of this Notice are accordingly recommended for the approval by the members as Ordinary Resolution.

Information regarding directors seeking appointment / reappointment in the ensuing Annual General Meeting.

Name	Payal Bharat Sanghavi
Age	28
Date of appointment	21st May 2018
Qualification and experience	Qualified Chartered Accountant with four years experience in various capacities
Chairman/ member of Audit Committee	Nil
Chairman/ Member of Stakeholder relationship committee	Nil
Chairman/ member of nomination and remuneration committee	Nil
Shares held in the company	Nil
Relationship with other directors	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, Wind Fall Building,  
Sahar Plaza Complex, Andheri-Kurla Road,  
Andheri (East), Mumbai - 400059.

**DIRECTOR'S REPORT TO THE MEMBERS**

Your Directors are pleased to present the 31<sup>st</sup> Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

**1. FINANCIAL RESULTS:**

Particulars	Rs. in Lacs	
	Year Ended (31-03-2018)	Year Ended (31-03-2017)
Total revenue from operations	5470.84	6171.01
Other Income	192.37	67.66
Total	5663.21	6238.67
Profit / (Loss) before exceptional items and Tax	277.80	511.81
Exceptional Items	3564.70	14626.50
Profit before tax	3842.50	15138.31
Tax Expense (Deferred tax)	(1.69)	11.35
Profit after Tax	3844.19	15126.96
Other comprehensive income-Revaluation surplus created during the year	3229.38	-
Depreciation on revaluation of assets	(173.69)	-
Profit/(Loss) carried forward from previous year	(4781.71)	(19908.67)
Balance Profit/(Loss) carried to Balance sheet	2118.17	(4781.71)

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 place to this report.

**2. SHARE CAPITAL :**

The Authorized Share Capital of the company as on 31<sup>st</sup> March, 2018 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, 2018 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 Board of Directors take great sense of pleasure in 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 :

Company's division at Mathura undertakes work for both Indian Projects and Export oriented projects in several industrial sectors such as Power, Sugar, Cement, Railways, Refinery & Petro Chemical etc. The company has recently collaborated with some leading technological companies such as Beijing SPC Environment Protection Tech Co. Ltd of China for Desulphurisation (FGD) and DeNox system for power plants and have already submitted bids for same and also supported other companies in this field where permitted.

The Company has been registered with RDSO (Railways) for supply of steel bridge girders in all rail divisions. It has also started process of registration with Railway Coach Factories for component fabrication. Your Company has also applied for registration with PDIL, EIL and TOYO.

Company is receiving enquiries from companies like Doosan, Hyundai, BGR Energy, Toshiba, Ultratech Cement for fabrication work in respect of power plants and cement plants. Meanwhile discussions are continuing with some other Chinese majors like, SEPCO1 Engineering Pvt Ltd, and Feida India Pvt.Ltd., both leading Chinese EPC Companies for Supplying fabricated equipment for their Indian projects.

Approval and registration of your Company by Construction Industry Development Council is a testimony of its acceptance as key player in Indian Infrastructure Industry.

The company is not only protecting its traditional order base; but also exploring new areas for expanding the business manifold.

Company has received the last No Dues Certificate from SASF, hence, collected all 28 No Dues Certificate from all the lenders and have vacated / satisfied the charge of all secured lenders on the properties of the company. Further, corporate guarantees of group companies and personal guarantees of promoters/directors have also been discharged by the lenders.

This is to further inform that Company filed a application u/s 119 (2) (a) (b) of the Income Tax Act before Central Board of Direct Taxes and claimed allowance of carried forward unabsorbed losses amounting to Rs. 159.87 crores for further period of eight (8) succeeding years.

#### 5. BUSINESS OUTLOOK :

The strategy of Government of India and the State Governments for major investment on infrastructure projects and 'make in India' campaign for manufacturing has opened big opportunity for your company, as in each such project there is requirement of heavy and sophisticated fabrication work. Your company has also recently embarked upon some addition of critical machinery in the factory with investment of nearby Rs. 75 lacs. This addition will streamline the capacity of the workshop to undertake heavy railway bridge girder fabrication.

The Company's recent successes in new business and future outlook may be seen as under.

#### Railways:

- After acquiring the approval of RDSO for fabrication of Heavy Steel Girder railway bridges, the company is under Negotiations with several other companies for fabrication of bridges.
- We expect the business will soon reach a level of 1000 tonnes per month filling a large part of the shop's heavy fabrication facility.
- Further your company has initiated registration with Rail Coach factory in Kapurthala for fabrication and supply of several components required for coach manufacturing.

#### Railway Electric Transmission Sector:

Indian Railways has taken on priority the electrification of all its tracks (nearly 65000 kms now), of which about 36000 km is un-electrified, which will be electrified by 2021. Your company has taken steps to register itself for manufacturing of fabricated MAST for transmission lines. Approx. total value for electrification will be exceed Rs.35000 crore, of which major components will be for 'Mast' supply.

#### New Refining and Modernization:

It is well known that investment to the tune of US\$ 300 Billion (over Rs 20 lac crore) will be made in next 10 years to double Indian refinery capacity. Particular to your company's interest is the announced revamps of 2 units in Mathura, the Rs. 45000 crore Barmer refineries in Rajasthan, and Rs. 15000 Crore. Vadodara Refinery expansion, all of which are within the close vicinity of your Mathura factory.

With ATV's core strength in fabrication of pressure vessels, reactors, distillation columns, desalters, heat ex-changers, towers, horton-spheres etc. major orders from refinery & petrochemical, green field & brown field projects are expected.

#### New Collaboration:

Your company has also embarked upon negotiation for technology up gradation for some of its existing collaboration agreements and with new partners for latest state of the art technology in several fields, such as, high pressure boilers, flue gas DeSOx plants etc.

In this business environment, we see continuous increase in business turnover of your company in next 10 years.

#### 6. POSTAL BALLOT :

Members are apprised that the Company obtained approval from shareholders as special resolutions through Postal Ballot system in the month of November - December 2017 as under:-

Sale of land and building and other miscellaneous assets of TPE Plant situated at Nagothane which is idle for last two decades.

Subject to confirmation of the Hon'ble National Company Law Tribunal, Mumbai/ Regional Director of Companies and/or any other appropriate authorities, if any

- (1) Reduction of Share Capital by way of adjustment of accumulated losses in profit and loss and calls in arrears with Securities premium account.
- (2) Reduction of share capital by way of adjustment of calls in arrears against securities premium account and.

Due to accumulated losses appeared in the accounts Company is unable to raise any finance either from the capital markets or financial institutions in the form of equity or debt to undertake business activities on a larger scale. Further, the Calls in Arrears of Rs. 56.17 Lakh pertaining to certain old balances in the share capital, in absence of complete record the company is unable to reconcile it, therefore resulting in the effective paid up capital being reduced to that extent. The proposed Scheme would enable the Company to show the actual financial position in its balance sheet to reflect the true value of net worth corresponding to assets which in turn will enable it to approach for financial assistances in order to develop its business and thereby increase its net worth to enhance the stakeholders' value.

This is further informed that the company has borrowed Rs.120.72 crores from strategic investors to repay its secured loan under OTS. To repay the above said liability the board has discarded and sold its TPE Plant situated at Nagothane as scrap. Further, through Postal Ballot Company has obtained approval from Shareholders by way of Special Resolutions for sale of unutilized and unproductive Land and Building and miscellaneous assets of TPE Plant which was idle for last two decades.

#### 7. SHIFTING OF REGISTERED OFFICE :

The Board of Directors of the Company have sold the Registered Office Building and Land situated at D-8, MIDC, Street No 16, Andheri (East), Mumbai - 400093 which is around 40 year old building and have purchased a new office at 1201, Windfall Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai-400059. Therefore the Registered office of ATV Projects India Limited has been shifted to at 1201, Windfall Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri (East), Mumbai - 400059 w.e.f. 18<sup>th</sup> June, 2018.

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

#### 9. BOARD OF DIRECTORS:

The Board is duly constituted. Mr. M.V. Chaturvedi, Chairman and Mr. Harish Chandra Gupta whole time Director are permanent directors. Mr. S.P.Banrejee, Mr. S.K.Gupta and Mr. K.S.Nalwaya 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 7<sup>th</sup> August, 2018.

During the year under review Mrs. Sherly Filomena Da Costa Gonsalves Wagh resigned from the post of Non Executive Director w.e.f. 05-10-2017. Board accepted the same.

Board placed on record its appreciation for the assistance and guidance provided by Mrs. Sherly Filomena Da Costa Gonsalves Wagh during her tenure as Director of the Company

Mrs. Payal Sanghavi, was appointed as an additional woman Director on 21-05-2018. It is proposed to appoint her as Non Executive Director liable to retire by rotation subject to approval of Shareholders 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.

#### 10. 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 30<sup>th</sup> January 2018. 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.

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

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



**12. 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".

**13. 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 have 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.

**14. VIGIL MECHANISM :**

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

**15. 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.

**16. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES:**

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

**17. INTERNAL AUDITOR :**

In compliance of section 138 of the Companies Act 2013, Mr. Shiv Kumar, Chartered Accountants, remained the internal Auditor up to 30<sup>th</sup> September 2017. Thereafter Board appointed M/s N.S. Bhatt & Co Chartered Accountants as Internal Auditor of the Company. They submit their report to Audit Committee from time to time.

**18. STATUTORY AUDITORS :**

In compliance of provisions of section 139 of the Companies Act, 2013, M/s Dinesh Bangar & Co. Chartered Accountant Mumbai (FR No.102588W) was appointed as the Statutory Auditors for a period of five years commencing from conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting subject to ratification of their appointment in every intervening Annual General Meeting.

Subject to approval of the Members and on recommendations of Audit Committee, the Board of Directors recommends the ratification and confirmation of appointment of M/S Dinesh Bangar & Co Chartered Accountants as Statutory Auditors of the Company.

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

**19. 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 from 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, 2019.

The Report of the Secretarial Auditor for the financial year ended 31st March, 2018 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.

**20. CORPORATE GOVERNANCE :**

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

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

**21. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE :**

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

**22. 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.

**23. 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 there was no outflow of foreign exchange during the year under review.

**24. 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 2018 total 50.90% of the equity shares of the company have been dematerialized.

**25. LISTING OF SHARES AT BSE :**

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

**26. RELATED PARTY TRANSACTIONS :**

All related party transactions that were entered into during the Financial Year 2017-2018 were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions have been placed before the Audit Committee 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.

**27. 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.

**28. 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.

**29. 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:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. 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.

- c. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- d. Issue of shares (Including Sweat Equity Shares) to employees of the Company under any Scheme.

### 30. CORPORATE SOCIAL RESPONSIBILITY (CSR) :

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

Since the average net profits of the Company during the last three Financial Years is negative, the Company is not mandatorily required to contribute towards Corporate Social Responsibility activities during the year.

### 31. ACKNOWLEDGMENT :

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

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

Place: Mumbai  
Dated: 21<sup>st</sup> May 2018

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

### REPORT ON THE CORPORATE GOVERNANCE

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

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

#### 2. Board of Directors:

##### 2.1 Composition of Board

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

Directors	Category	Directorship in other companies	Committee membership in other companies
Mr. M. V. Chaturvedi DIN: 00086331	Chairman/ Non-Executive Director	1-Chaturvedi Holdings Pvt.Ltd. 2- Mangalam Aromatics Pvt. Ltd.	NIL
Mr. S. P. Banerjee DIN: 00030895	Independent Director	1-MSP Electronics Pvt.Ltd. 2-Shree Ram Urban Infrastructure Ltd.	NIL
Mr. S.K. Gupta Din: 01995658	Independent Director	1-K.M. Sugar Ltd. 2- JMA Sugar Technologies Pvt. Ltd.	NIL
Mr. K.S. Nalwaya DIN:01259966	Independent Director	1-KSN Tech Ventures Pvt. Ltd.	NIL
Mr. H.C. Gupta DIN:02237957	Whole Time Director & Company Secretary	NIL	NIL
Mrs. Sheryl Filomena Da Costa Gonsalves Wagh (DIN: 07176988) Till 05.10.2017	Non Executive Director	NIL	NIL
Ms Payal Sanghavi DIN no : 08133682 (w.e.f 21.05.2018)	Non Executive Director	NIL	NIL

#### 2.2 Meetings and Attendance

During the financial year 2017-18 four meetings of the Board were held on 25<sup>th</sup> May 2017, 23<sup>rd</sup> August 2017, 16<sup>th</sup> October 2017 and 30<sup>th</sup> January 2018. 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		
		25.05.2017	23.08.2017	16.10.2017	30.01.2018		08.09.2017
1	Mr.M.V. Chaturvedi	Present	Present	Present	Present	4	Present
2	Mr. S.P.Banerjee	Present	Present	Present	Present	4	Present
3	Mr. S.K.Gupta	Present	Present	Present	Absent	3	Present
4	Mr.K.S. Nalwaya	Present	Present	Present	Present	4	Present
5	Mr. H.C.Gupta	Present	Present	Present	Present	4	Present
6	Mrs. Sheryl Filomena Da Costa Gonsalves Wagh	Present	Absent	Absent	Absent	1	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	11376
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 2017-18 on 25<sup>th</sup> May 2017, 23<sup>rd</sup> August 2017, 16th October 2017, and 30<sup>th</sup> January 2018. 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	3

## B) Stakeholders' Relationship Committee

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

There were four meetings of the Shareholders Relationship Committee during the financial year 2017-18 on 25<sup>th</sup> May 2017, 23<sup>rd</sup> August 2017, 16th October 2017, and 30<sup>th</sup> January 2018.

#### Composition:-

The composition of Stake Holders Relationship committee as follows:-

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

a. Mr. H.C. Gupta, Whole time director and Company Secretary is the compliance officer.  
b. The duty of redressing investor complaints is jointly shared by the Committee & the Registrars.  
c. During the year 31, shareholder's complaints were received, and all were solved to the satisfaction of the shareholders. As on 31<sup>st</sup> March 2018, 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 30<sup>th</sup> January 2018. Being inadequate average net profits for last preceding three years, company was not required to contribute any contribution towards Social Responsibility Funds during the year.

#### E) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company met during the year on 30-01-2018 to review the performance of Non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality , quantity and timeliness of flow of information between the company management and the Board.

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

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

Details of Remuneration paid to all Directors and key managerial personnel for the financial year 2017-18 are as follows:

Directors/ KMP / CFO	Sitting Fees	Salary & Perks	Total
Mr. M. V. Chaturvedi	12,500	-----	12,500
Mr. S.P. Banerjee	12,500	-----	12,500
Mr. S.K. Gupta	1,500	-----	1,500
Mr. K.S. Nalwaya	12,500	-----	12,500
Mrs Sherly Filomena Da Costa Gonsalves Wagh	500	-----	500
Mr. H.C. Gupta		7,76,000	7,76,000
Mr. Ravindra Chaturvedi		6,00,000	6,00,000
<b>Total</b>	<b>39,500</b>	<b>13,76,000</b>	<b>14,15,500</b>

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
2014-15	Yashwant Rao Chavan Pratisthan, Gen. jagannath Bhosle Marg, Mumbai-21	18/09/2015	11.00 A.M.
2015-16	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai-400007.	02/09/2016	11.00 A.M.
2016-17	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai-400007.	08/09/2017	11-00 A.M.

#### 7- MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

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

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

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



**8- Disclosures:**

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

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

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

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

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

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

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

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

The Board had approved and adopted a Code of Business Conduct and Ethics as applicable to the Board of Directors, Key and senior Management Personnel. These conducts are critical to business and helps in maintaining Standards of the Business conduct of the company. The executives of the company are expected to uphold these conducts in their day-to-day activities and comply with all applicable Laws, rules and regulations.

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

**I. Conflict of interest**

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

**II. Corporate opportunities**

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

**III. Bribery and corruption**

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

**IV. Insider trading**

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

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

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

**VI. Confidentiality**

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

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

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

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

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

**IX. Compliance standards**

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

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

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

**10- Means of Communication:-**

Quarterly Results: Whether Published Yes

Whether it also displays official's news Releases and presentations made to Institutional investors/analyst No

Whether shareholders information Section forms part of the Annual Report Yes

**10- General Shareholder Information:-**

**1. Financial Calendar (tentative)**

Financial reporting for the Quarter ending on 30.06.2018	End of July 2018
Financial reporting for the Quarter ending on 30.09.2018	End of October 2018
Financial reporting for the Quarter ending on 31.12.2018	End of January 2019
Financial reporting for the Quarter ending on 31.03.2019	End of April, 2019



**2. Annual General Meeting (Date, Time, Place)** 7<sup>th</sup> August 2018 at 11.am  
Tejpal Auditorium,  
Gowalia Tank, Near  
August Kranti Marg,  
Mumbai- 400007.

**3. Listing of Equity Shares** Bombay Stock Exchange

**4. Registrar and Share Transfer Agents**  
(Share transfer and Communication regarding share)

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

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

**5. Stock Code :**  
The Stock Exchange, Mumbai BSE Code 500028

**6. Financial Year** 01<sup>st</sup> April 2017 to  
31<sup>st</sup> March 2018

**7. Book Closure Date:** Saturday, 1st August 2018  
to Friday, 7th August 2018

**8. ISIN No. for the Company's Equity Shares in Demat Form** INE447A01015

**9. Depositories Connectivity:** NSDL and CDSL

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

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

Month	High	Low
APRIL 2017	7.50	6.00
MAY 2017	8.01	6.00
JUNE 2017	11.64	8.41
JULY 2017	10.00	7.37
AUG 2017	7.99	6.21
SEPT 2017	10.96	7.56
OCT 2017	11.24	7.80
NOV 2017	11.67	9.00
DEC 2017	10.60	9.01
JAN 2018	14.30	9.90
FEB 2018	11.98	10.29
MAR 2018	11.43	8.93

#### 12-Share transfer System

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

#### 13-Distribution of Shareholdings as on 31<sup>st</sup> March 2018 :

No. of Shares	No. of Shareholders	% of Share	No. of Shares Held	% of Total value
Up to 100	54209	41.97	3565550	6.71
101 to 200	61265	47.43	9319421	17.54
201 to 500	8640	6.69	3064965	5.77
501to1000	2970	2.30	2391568	4.50
1001to5000	1691	1.31	3748377	7.06
5001 to10000	185	0.14	1368174	2.58
10001 to 100000	169	0.13	4567869	8.60
100001 to above	34	0.03	25091501	47.24
<b>TOTAL</b>	<b>129163</b>	<b>100.00</b>	<b>53117425</b>	<b>100.00</b>

#### 14- Category of Shareholder's as on 31<sup>st</sup> March 2018:

Category	No. of Shares Held	Voting Strength
Promoter's, Relatives & Associate Companies	14410021	27.129
Mutual Funds	228377	0.430
Banks & FII's & State Government	2993228	5.635
Bodies Corporate	5771887	10.866
Foreign Inst. Investment	487742	0.918
Individual Holdings		
(i) up to 1 lac	22342973	42.063
(ii)Above 1 lac	5940081	11.183
Any other	80676	0.152
NRI	862440	1.624
<b>TOTAL</b>	<b>53117425</b>	<b>100.00</b>

#### 15- Plant and Works Locations:

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

#### 16-Addresses for Correspondence:

Shareholders correspondence should be addressed to Share Department:

**ATV Projects India Ltd.**  
**1201, 12<sup>th</sup> Floor, Winds Fall Building**  
**Sahar Plaza Complex**  
**Andheri Kurla Road, Andheri (East)**  
**Mumbai 400059**

#### 17- Compliance Officer

**H. C. Gupta**  
Tel.: (022) 2838 0346

For and on behalf of the Board of Directors

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

**Place: - Mumbai**  
**Date: 21<sup>st</sup> May, 2018**

## 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, 2018 as stipulated in Regulation 34(3) and 53(f) read with Schedule (V) (E) of SEBI (LODR) 2015, of the Listing Agreement of the said Company with Stock exchange.

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

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

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

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

Thanking you,

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

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

Place: Mumbai,  
Dated: 21st, May, 2018.

## 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, 2018 and we hereby certify to the best of our knowledge and belief.

1. These statements do not contain any materially untrue or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period ended 31<sup>st</sup> March 2018, which are fraudulent, illegal or violate the Company's code of conduct.

4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We have indicated the Auditors and Audit Committee:

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

**For ATV Projects India Ltd.**

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

Place: - Mumbai,

Date: 21st May 2018.

**Ravindra Chaturvedi**  
Chief Financial Officer

## DECLARATION

As provided under Regulation 34(3) read with Schedule V (D) of SEBI (LODR) Regulations, 2015, the Board Members and Senior Management Personnel have confirmed the compliance with the code of conduct and ethics for the period ended 31<sup>st</sup> March, 2018.

**For ATV PROJECTS INDIA LTD.**

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

Place: Mumbai,  
Dated: 21<sup>st</sup>, May 2018.

**Ravindra Chaturvedi**  
Chief Financial Officer

**EXTRACT OF ANNUAL RETURN**  
As on financial year ended 31-03-2018  
[Pursuant to Section 92(3) of the Companies act, 2013 read with  
[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

**ANNEXURE-1**

**A.REGISTRATION AND OTHER DETAILS:**

<b>CIN:-</b>	L99999MH1987PLC042719
<b>Registration Date:</b>	26/02/1987
<b>Name of the Company:</b>	ATV PROJECTS INDIA LIMITED
<b>Category / Sub-Category of the Company</b>	Company having share capital
<b>Address of the Registered office and contact details:</b>	1201, 12th Floor,Wind Fall Building, Sahar Plaza Complex, Andheri-Kurla Road, Andheri (East) Mumbai 400059
<b>Whether listed company</b>	Yes
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	T. Shashi Kumar Menon, Sharex Dynamics (India) Pvt Ltd. Luthra. Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400072. Tel no : 022-28515606

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

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

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

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Asso	% 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 01-04-2017				No. of Shares held at the end of the year 31-03-2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
(1). INDIAN		0				0			0
(a). individual	164276	4299368	4463644	8.403	4300126	2758100	7058226	13.288	4.884615548
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	916453	9031742	9948195	18.729	1048942	6302853	7351795	13.841	-4.888038153
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
<b>Sub-total (A) (1):-</b>	<b>1080729</b>	<b>13331110</b>	<b>14411839</b>	<b>27.132</b>	<b>5349068</b>	<b>9060953</b>	<b>14410021</b>	<b>27.129</b>	<b>-0.003422606</b>
<b>(2). FOREIGN</b>									
(a). Individual NRI / IND		0				0			0
(b). Other Individual		0				0			0
(c). Bodies		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		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>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>
<b>Total shareholding</b>	<b>1080729</b>	<b>13331110</b>	<b>14411839</b>	<b>27.132</b>	<b>5349068</b>	<b>9060953</b>	<b>14410021</b>	<b>27.129</b>	<b>-0.003422606</b>
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds	2700	225677	228377	0.430	2700	225677	228377	0.430	0.000
(b). Banks / FI	1525116	30496	1555612	2.929	952527	30496	983023	1.851	-1.078
(c). Central Govt.		0			250	0	250	0.000	0.000
(d). State Govt.	0	0	0	0.000	0	0	0	0.000	0.000
(e). Venture Capital		0				0			0.000
(f). Insurance	2094376	49032	2143408	4.035	1970655	39300	2009955	3.784	-0.251
(g). FIIs	0	487742	487742	0.918	0	487742	487742	0.918	0.000
(h). Foreign Venture		0				0			0.000
(i). Others (specify)		0				0			0.000
<b>Sub-total (B)(1):-</b>	<b>3622192</b>	<b>792947</b>	<b>4415139</b>	<b>8.312</b>	<b>2926132</b>	<b>783215</b>	<b>3709347</b>	<b>6.983</b>	<b>-1.32873911</b>

<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	5218490	357198	5575688	10.497	5420989	350898	5771887	10.866	0.369
(ii). Overseas		0				0			0.000
<b>(b). Individuals</b>									
(i) Individual	7511821	15155911	22667732	42.675	7316369	15026604	22342973	42.063	-0.611
(ii) Individual	4530209	356535	4886744	9.200	5583546	356535	5940081	11.183	1.983
Non Resident Indians	374741	506422	881163	1.659	371768	490672	862440	1.624	-0.03524832
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	279120	0	279120	0.525	80676	0	80676	0.152	-0.373594917
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
<b>Sub-total (B)(2):-</b>	<b>17914381</b>	<b>16376066</b>	<b>34290447</b>	<b>64.556</b>	<b>18773348</b>	<b>16224709</b>	<b>34998057</b>	<b>65.888</b>	<b>1.332161715</b>
<b>Total Public B=(B) (1) + (B) (2)</b>	<b>21536573</b>	<b>17169013</b>	<b>38705586</b>	<b>72.868</b>	<b>21699480</b>	<b>17007924</b>	<b>38707404</b>	<b>72.871</b>	<b>0.003422606</b>
<b>C. Shares held by Custodian for GDR &amp; ADRS</b>		<b>0</b>				<b>0</b>			<b>0.000</b>
<b>Grand Total (A+B+C)</b>	<b>22617302</b>	<b>30500123</b>	<b>53117425</b>	<b>100.000</b>	<b>27048548</b>	<b>26068877</b>	<b>53117425</b>	<b>100.000</b>	<b>0</b>

**Shareholding of promoters from 01-04-2017 to 31-03-2018**

Sr.No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			ShareHolding at the end of the Year 31.03.2018			% 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 & SONS HUF	4135850	7.786	0	6732250	12.674	0.000	4.888
2	CHATURVEDI HOLDINGS PVT LTD	2087030	3.929	0.38	1986160	3.739	0.190	-0.19
3	MANMOHAK FARM PRODUCTS PVT LTD	1000516	1.884	1.236	345679	0.651	0.003	-1.233
4	GANESH COMPUTRONICS PVT LTD	988872	1.862	1.751	559147	1.053	0.942	-0.809
5	CHATURVEDI GROWTH FUNDS PVT LTD	847176	1.595	0.687	597176	1.124	0.687	-0.471
6	MAMTA HOLDINGS PVT LTD	829449	1.562	1.562	829449	1.562	1.562	0
7	SOUBHAGYA FINANCE PVT LTD	744943	1.402	0.292	589943	1.111	0.000	-0.291
8	MANGALAM AROMATICS PVT LTD	637928	1.201	0.003	637928	1.201	0.000	0
9	MARSH ENERGY PVT LTD	576864	1.086	0	576864	1.086	0.000	0
10	RAINBOW MULTI TECHS PVT LTD	549586	1.035	0	549586	1.035	0.000	0
11	MAHARSHI AGRO PVT LTD	441770	0.832	0	11334	0.021	0.000	-0.811
12	MAHALAXMI IMPORT EXPORT PVT LTD	416453	0.784	0	416453	0.784	0.000	0
13	CHATURVEDI ENGG & TRDG P LTD	334400	0.630	0.63	0	0	0.000	-0.63
14	KRISHNA ADVISORS PVT LTD	170289	0.321	0.315	57292	0.108	0.102	-0.213
15	RANJEET M CHATURVEDI	160600	0.302	0	160600	0.302	0.000	0
16	APPLE STEELS PVT LTD	151943	0.286	0.262	151943	0.286	0.262	0
17	KRISHNA SUPPLIERS PVT LTD	114950	0.216	0.213	1950	0.004	0.000	-0.212
18	ANITA CHATURVEDI	87000	0.164	0	87000	0.164	0.000	0
19	RAJAN CHATURVEDI	66000	0.124	0	66000	0.124	0.000	0
20	AKHIL MARKETING P LTD	24977	0.047	0.043	24977	0.047	0.043	0
21	YAMUNA ESTATE PVT LTD	17849	0.034	0.029	2714	0.005	0.001	-0.029
22	MATHURA PETRO CHEM PVT LTD	13200	0.025	0	13200	0.025	0.000	0
23	MAHESH CHATURVEDI	11276	0.021	0	11376	0.021	0.000	0
24	RANJEETA CHATURVEDI	1000	0.002	0	1000	0.002	0.000	0

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

Sr.No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No.of Shares at the beginning /end of the Year	Year % of the Shares of the company	Date	Increasing/D ecreasing in shareholding	Reason	No.Of shares	
1	MAHESH CHATURVEDI & SONS HUF	4135850	7.786	01-04-2017				
				23-03-2018	2596400	Buy	6732250.000	12.674
				-Closing Balance			31-03-2018	
2	CHATURVEDI HOLDINGS PVT LTD	2087030	3.929	01-04-2017				
				23-03-2018	-100870	Transfer	1986160.000	3.739
				-Closing Balance			31-03-2018	
3	CHATURVEDI GROWTH FUNDS PVT LTD	847176	1.595	01-04-2017				
				23-03-2018	-250000	Transfer	597176.000	1.124
				-Closing Balance			31-03-2018	
4	SOUBHAGYA FINANCE PVT LTD	744943	1.402	01-04-2017				
				23-03-2018	-155000	Sold	589943.000	1.111
				-Closing Balance			31-03-2018	
5	GANESH COMPUTRONICS PVT LTD	988872	1.862	01-04-2017				
				23-03-2018	-429725	Sold	559147.000	1.053
				-Closing Balance			31-03-2018	
6	MANMOHAK FARM PRODUCTS PVT LTD	1000516	1.884	01-04-2017				
				23-03-2018	-654837	Sold	345679.000	0.651
				-Closing Balance			31-03-2018	
7	KRISHNA ADVISORS PVT LTD	170289	0.321	01-04-2017				
				23-03-2018	-112997	Sold	57292.000	0.108
				-Closing Balance			31-03-2018	
8	MAHESH CHATURVEDI	11276	0.021	01-04-2017				
				24-11-2017	100	Buy	11376.000	0.021
				-Closing Balance			31-03-2018	
9	MAHARSHI AGRO PVT LTD	441770	0.832	01-04-2017				
				23-03-2018	-430436	Sold	11334.000	0.021
				-Closing Balance			31-03-2018	
10	YAMUNA ESTATE PVT LTD	17849	0.034	01-04-2017				
				23-03-2018	-15135	Sold	2714.000	0.005
				-Closing Balance			31-03-2018	
11	KRISHNA SUPPLIERS PVT LTD	114950	0.216	01-04-2017				
				23-03-2018	-113000	Sold	1950.000	0.004
				-Closing Balance			31-03-2018	
12	CHATURVEDI ENGG & TRDG P LTD	334400	0.630	01-04-2017				
				-Closing Balance			23-03-2018	-334400

**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 decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	SEFTECH INDIA PRIVATE LIMITED	4439800	8.358	01-04-2017				
	-Closing Balance			31-03-2018		No Change	4439800.000	8.358
2	LIFE INSURANCE CORPORATION OF INDIA	1852070	3.487	01-04-2017				
	-Closing Balance			31-03-2018		No Change	1852070.000	3.487
3	INDIAN BANK	1522760	2.867	01-04-2017				
				03-11-2017	-7500	Sold	1515260.000	2.853
				10-11-2017	-83136	Sold	1432124.000	2.696
				24-11-2017	-32890	Sold	1399234.000	2.634
				01-12-2017	-118697	Sold	1280537.000	2.411
				08-12-2017	-1091	Sold	1279446.000	2.409
				15-12-2017	-2000	Sold	1277446.000	2.405
				22-12-2017	-39017	Sold	1238429.000	2.331
				05-01-2018	-22000	Sold	1216429.000	2.29
				16-02-2018	-10000	Sold	1206429.000	2.271
				02-03-2018	-100000	Sold	1106429.000	2.083
				09-03-2018	-110000	Sold	996429.000	1.876
				16-03-2018	-42569	Sold	953860.000	1.796
				23-03-2018	-3689	Sold	950171.000	1.789
	-Closing Balance			31-03-2018			950171.000	1.789
4	SAVITA KEDIA	684839	1.289	01-04-2017				
				16-06-2017	-2000	Sold	682839.000	1.286
				12-01-2018	-3000	Sold	679839.000	1.28
				19-01-2018	-4101	Sold	675738.000	1.272
				26-01-2018	-1200	Sold	674538.000	1.27
				02-02-2018	-1000	Sold	673538.000	1.268
	-Closing Balance			31-03-2018			673538.000	1.268
5	ATUL KAYAN	495800	0.933	01-04-2017				
	-Closing Balance			31-03-2018		No Change	495800.000	0.933
6	S T RAJAN	322182	0.607	01-04-2017				
				07-04-2017	1099	Buy	323281.000	0.609
				14-04-2017	1000	Buy	324281.000	0.61
				21-04-2017	3100	Buy	327381.000	0.616
				28-04-2017	2450	Buy	329831.000	0.621
				05-05-2017	1200	Buy	331031.000	0.623
				12-05-2017	1800	Buy	332831.000	0.627
				19-05-2017	4069	Buy	336900.000	0.634
				26-05-2017	3100	Buy	340000.000	0.64
				02-06-2017	7650	Buy	347650.000	0.654
				16-06-2017	6500	Buy	354150.000	0.667
				23-06-2017	4000	Buy	358150.000	0.674
				30-06-2017	800	Buy	358950.000	0.676
				07-07-2017	1325	Buy	360275.000	0.678
				14-07-2017	800	Buy	361075.000	0.68
				21-07-2017	500	Buy	361575.000	0.681
				04-08-2017	800	Buy	362375.000	0.682
				11-08-2017	2000	Buy	364375.000	0.686
				18-08-2017	1250	Buy	365625.000	0.688
				25-08-2017	500	Buy	366125.000	0.689
				01-09-2017	500	Buy	366625.000	0.69
				08-09-2017	465	Buy	367090.000	0.691
				15-09-2017	-2698	Sold	364392.000	0.686
				22-09-2017	-5000	Sold	359392.000	0.677
				06-10-2017	1000	Buy	360392.000	0.678
				13-10-2017	1300	Buy	361692.000	0.681
				27-10-2017	1000	Buy	362692.000	0.683



				03-11-2017	1000	Buy	363692.000	0.685
				10-11-2017	4425	Buy	368117.000	0.693
				17-11-2017	500	Buy	368617.000	0.694
				24-11-2017	2000	Buy	370617.000	0.698
				01-12-2017	700	Buy	371317.000	0.699
				08-12-2017	700	Buy	372017.000	0.7
				05-01-2018	500	Buy	372517.000	0.701
				12-01-2018	-567	Sold	371950.000	0.7
				19-01-2018	-1000	Sold	370950.000	0.698
				26-01-2018	300	Buy	371250.000	0.699
				09-02-2018	780	Buy	372030.000	0.7
				16-02-2018	-1000	Sold	371030.000	0.699
				09-03-2018	200	Buy	371230.000	0.699
				16-03-2018	20	Buy	371250.000	0.699
				-Closing Balance			371250.000	0.699
7	KAMAL KUMAR GOYAL	270000	0.508	01-04-2017				
				-Closing Balance		No Change	270000.000	0.508
8	ASHVIN S SHAH	104593	0.197	01-04-2017				
				05-05-2017	3000	Buy	107593.000	0.203
				16-06-2017	5000	Buy	112593.000	0.212
				30-06-2017	1415	Buy	114008.000	0.215
				18-08-2017	4260	Buy	118268.000	0.223
				25-08-2017	925	Buy	119193.000	0.224
				15-09-2017	17590	Buy	136783.000	0.258
				22-09-2017	6301	Buy	143084.000	0.269
				13-10-2017	876	Buy	143960.000	0.271
				20-10-2017	2029	Buy	145989.000	0.275
				27-10-2017	5319	Buy	151308.000	0.285
				03-11-2017	13777	Buy	165085.000	0.311
				10-11-2017	7504	Buy	172589.000	0.325
				05-01-2018	5670	Buy	178259.000	0.336
				12-01-2018	3680	Buy	181939.000	0.343
				19-01-2018	20000	Buy	201939.000	0.38
				26-01-2018	7000	Buy	208939.000	0.393
				-Closing Balance			208939.000	0.393
9	KAMAL KUMAR GOYAL	178301	0.336	01-04-2017				
				-Closing Balance		No Change	178301.000	0.336
10	SAMAJ PROJECTS PVT. LTD.	178100	0.335	01-04-2017				
				-Closing Balance		No Change	178100.000	0.335
13	BP EQUITIES PVT LTD	198861	0.374	01-04-2017				
				07-04-2017	-48848	Sold	150013.000	0.282
				14-04-2017	-3705	Sold	146308.000	0.275
				21-04-2017	592	Buy	146900.000	0.277
				28-04-2017	-10355	Sold	136545.000	0.257
				12-05-2017	-7000	Sold	129545.000	0.244
				19-05-2017	7000	Buy	136545.000	0.257
				09-06-2017	10000	Buy	146545.000	0.276
				16-06-2017	-9988	Sold	136557.000	0.257
				23-06-2017	200	Buy	136757.000	0.257
				30-06-2017	-1202	Sold	135555.000	0.255
				07-07-2017	2700	Buy	138255.000	0.26
				14-07-2017	-10	Sold	138245.000	0.26
				28-07-2017	10000	Buy	148245.000	0.279
				04-08-2017	1000	Buy	149245.000	0.281
				11-08-2017	-11000	Sold	138245.000	0.26

				01-09-2017	-9700	Sold	128545.000	0.242
				08-09-2017	3691	Buy	132236.000	0.249
				15-09-2017	-2762	Sold	129474.000	0.244
				22-09-2017	-11126	Sold	118348.000	0.223
				06-10-2017	5900	Buy	124248.000	0.234
				13-10-2017	-2900	Sold	121348.000	0.228
				20-10-2017	-8000	Sold	113348.000	0.213
				27-10-2017	4	Buy	113352.000	0.213
				03-11-2017	-19967	Sold	93385.000	0.176
				10-11-2017	5000	Buy	98385.000	0.185
				24-11-2017	-5000	Sold	93385.000	0.176
				01-12-2017	4199	Buy	97584.000	0.184
				08-12-2017	-5200	Sold	92384.000	0.174
				22-12-2017	10	Buy	92394.000	0.174
				29-12-2017	1990	Buy	94384.000	0.178
				12-01-2018	-5393	Sold	88991.000	0.168
				19-01-2018	-2100	Sold	86891.000	0.164
				26-01-2018	-10999	Sold	75892.000	0.143
				02-02-2018	-8150	Sold	67742.000	0.128
				09-02-2018	-2050	Sold	65692.000	0.124
				16-02-2018	-450	Sold	65242.000	0.123
				23-02-2018	-47	Sold	65195.000	0.123
				02-03-2018	-505	Sold	64690.000	0.122
				16-03-2018	-1050	Sold	63640.000	0.12
				23-03-2018	-33000	Sold	30640.000	0.058
				31-03-2018	-30640	Sold	0.000	0
				-Closing Balance				

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

Sr.No	Name	Shareholding at the beginning of the year			Cumulative 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/Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	MAHESH CHATURVEDI	11276	0.021	01-04-2017				
				24-11-2017	100	Buy	11376	0.021
				31-03-2018			11376	0.021
	-Closing Balance							
2	S P BANERJEE	4000	0.008	01-04-2017				
				31-03-2018			4000	0.008
	-Closing Balance							

**INDEBTEDNESS**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	305.75	12,322.91	NIL	12,628.66
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	12,322.91	NIL	12,628.66
Change in Indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	4,967.49	NIL	4,967.49
Net Change	NIL	4,967.49	NIL	4,967.49
Indebtedness at the end 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

ANNEXURE-II

**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		776000.000
	(a) Salary as per provisions contained in		0.000
	(b) Value of perquisites u/s 17(2)		0.000
	(c) Profits in lieu of salary under section		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		
		Mr. S.P. Banerjee	12500.000
		Mr. S.K.Gupta	1500.000
		Mr. K.S. Nalwaya	12500.000
	• Commission		
	• Others, please specify		
	Total (1)		26500.000
2.	Other Non-Executive Directors		
	•Fee for attending board / committee	Mr. M.V.Chaturvedi	12500.000
		Mrs. Sherly Filomena Dacosta Gonsalves Wagh	500.000
	• Commission		
	• Others, please specify		
	Total (2)		13000.000
	Total (B)=(1+2)		39500.000
	Total Managerial Remuneration		815500.000
	Overall Ceiling as per the Act		

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	CFO	Total
1	Gross salary			600000	600000.000
	(b) Value of perquisites u/s 17(2) Income-tax Act.			0	0.000
	(c) Profits in lieu of salary under section 17(3)			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	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

**ANNEXURE TO THE DIRECTOR'S REPORT- FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2018**

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

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

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

Based on our verification of the Company 's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018** 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, 2018 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.

- a. *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.*

b. *The women director Ms. Sherly Filomena Dacosta Gonsalves Wagh has resigned from the Board w.e.f 5<sup>th</sup> October 2017 on account of her health. As per provisions of Rule 3 of Companies (Appointment & Qualification of Directors) Rule 2014 any intermittent vacancy of a woman director on the Board shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.*

*However, the Company has appointed the women director w.e.f 21.05.2018*

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: 21<sup>st</sup> May 2018.

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

**Annexure A to the Secretarial Audit Report**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the 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: 21<sup>st</sup> May 2018.

Form AOC-2  
Annexure-3

INDEPENDENT AUDITOR'S REPORT

(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

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

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.

**Opinion**

We have audited the accompanying the financial statements of **ATV Projects (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (statement of changes in equity) and statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2018 and profit, changes in equity and its cash flows for the year ended on that date.

Names of Related party	Nature of contracts	Duration	Salient features	Date of approval	Amount paid
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	One time	Loan repaid / Adjusted	MOU dated 4.10.17	1065 Lacs
Seftech India Pvt.Ltd.	Related company	Continue	Loan repaid / Adjusted	MOU dated 4.10.17	3393.36 Lacs
Seftech India Pvt Ltd.	Related company	Continue	Rent received	25.5.17	15.00 Lacs
Seftech India Pvt.Ltd	Related company	One time	Sales of material	25.5.17	1319.32 Lacs
Seftech India Pvt.Ltd	Related company	Continue	Balance/Receivable Payable	MOU dated 4.10.17	(509.15) Lacs

**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 those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Management's Responsibility for the 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 Financial Statements that give a true and fair view of the financial position, financial performance including, cash flows and changes in Equity 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 control 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.

#### 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 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 to 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, 2018 taken on record by the board of directors, none of the directors is disqualified

as on 31st March, 2018 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 B".
- 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 were no amounts which were 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: 21<sup>st</sup> May, 2018

#### 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 information and explanation given to us and -

- |   |  |   |
|---|--|---|
| <p>according to the records produced to us, no material discrepancies noticed on such physical verification as compared to book records.</p>  | <p><b>X</b></p>  | <p>To the best of our knowledge and beliefs and according to the information and explanation given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year under review.</p>   |
| <p><b>III</b> As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to any Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.</p>  | <p><b>XI</b></p>   | <p>To the best of our knowledge and beliefs and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.</p>      |
| <p><b>IV</b> As per the information and explanation given to us, there are no loans, investments, guarantees and securities as stated in the provisions of section 185 and 186 of the Companies Act, 2013.</p>  | <p><b>XII</b></p>  | <p>The Company is not a Nidhi Company as per the provisions of section 406 of the Companies Act, 2013.</p>  |
| <p><b>V</b> The Company has not accepted any deposits from public</p>   | <p><b>XIII</b></p>   | <p>As per the information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the note no.27 on financial statements as required by the applicable accounting standards.</p> |
| <p><b>VI</b> 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.</p>   | <p><b>XIV</b></p>  | <p>The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.</p>   |
| <p><b>VII a)</b> As per the information and explanation given by the management, and according to the records of the company with regard to undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Other Statutory dues applicable to it, the company is generally regular in depositing with appropriate authorities. There are no undisputed amount payable in respect of such statutory dues, which have remained outstanding as at 31st March 2018 for a period more than six months.</p> | <p><b>XV</b></p>   | <p>As per the information and explanation given to us the company has not entered into any non cash transactions with directors or person connected with him.</p>   |
| <p><b>b)</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.</p>  | <p><b>XVI</b></p>  | <p>As per the information 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.</p>  |
| <p><b>VIII</b> 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. As per the information and explanations given to us these are under finalization and/or under litigation.</p>  | <p>For <b>Dinesh Bangar &amp; Co.</b><br/>Chartered Accountants<br/>Firm Registration No: 102588W</p> <p><b>Dinesh C. Bangar</b><br/><b>(Partner)</b><br/>M. No. : 036247</p> <p>Place: Mumbai,<br/>Date: 21<sup>st</sup> May, 2018.</p> |   |
| <p><b>IX</b> 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.</p>   |  |   |

## **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 31 March 2018 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, 2018 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: 21<sup>st</sup> May, 2018.

## Balance Sheet as at 31st March, 2018

Rs. in Lacs

	Note	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	3	21,713.53	17,966.47	22,143.87
Financial assets				
-Long-term loans and advances	4	405.61	402.38	62.38
<b>Current Assets</b>				
Inventories	5	1,073.70	915.87	747.00
Financial assets				
-Trade and other receivables	6	3,281.09	4,695.54	3,834.89
-Cash and cash equivalents	7	508.16	88.48	143.46
-Short term loans and advances	8	832.90	1,192.84	956.15
Assets for current tax (net)	8A	35.21	14.63	34.87
<b>TOTAL</b>		<b>27,850.20</b>	<b>25,276.21</b>	<b>27,922.62</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	9A	5,255.57	5,255.57	5,255.57
Other equity	9B	12,613.67	5,713.79	(19,388.50)
<b>Non-Current Liabilities</b>				
Financial Liabilities				
-Long term borrowings	10	7,661.17	12,628.67	39,992.51
-Other financial liabilities	11	182.10	182.10	182.10
Deferred tax liabilities (Net)	12	25.52	27.22	15.87
<b>Current Liabilities</b>				
Financial Liabilities				
-Trade and other payables	13	304.90	559.39	1,066.76
-Other financial liabilities	14	1,790.10	891.90	784.73
Short-term provisions	15	17.17	17.57	13.58
<b>TOTAL</b>		<b>27,850.20</b>	<b>25,276.21</b>	<b>27,922.62</b>
<b>See accompanying notes to the financial statements</b>	<b>1 to 32</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 : 21st May, 2018.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

For and on behalf of the Board of Directors

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

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

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

## Statement of Profit and Loss for the year ended 31st March, 2018

(Rs. in lacs)

Particulars	Note	Year Ended 31/03/2018	Year Ended 31/03/2017
<b>Revenue from Operations</b>	<b>16</b>	5,470.84	6,171.01
<b>Other Income</b>	<b>17</b>	192.37	67.66
<b>Total Revenue</b>		<b>5,663.21</b>	<b>6,238.67</b>
<b>Expenses:</b>			
Cost of Materials Consumed	<b>18</b>	775.53	1,307.63
Purchases of Stock-in-Trade	<b>19</b>	3,419.70	2,655.04
Changes in Inventories of finished goods, Work-in-Progress and Stock-in-trade	<b>20</b>	- 62.47	- 134.54
Excise Duty	<b>21</b>	31.35	192.61
Employee Benefits Expense		290.93	260.96
Finance Costs		-	-
Depreciation and Amortization Expense	<b>3</b>	56.35	66.20
Other Expenses	<b>22</b>	874.02	1,378.96
<b>Total Expenses</b>		<b>5,385.41</b>	<b>5726.86</b>
<b>Profit /(loss) before exceptional items and tax</b>		277.80	511.81
Exceptional items	<b>23</b>	3564.70	14626.50
<b>Profit /(loss) before tax</b>		3,842.50	15,138.31
<b>Tax Expense</b>			
a) Current Tax		-	-
b) Deferred Tax	<b>30</b>	(1.69)	11.35
<b>Profit /(loss) for the period</b>		<b>3,844.19</b>	<b>15,126.96</b>
<b>Other Comprehensive Income</b>			
- Revaluation Surplus		3,229.38	
<b>Total Comprehensive Income for the period</b> (Profit/loss + other comprehensive income)		7,073.57	15,126.96
<b>Earnings Per Equity Share</b>	<b>24</b>		
a) Basic		7.24	28.48
b) Diluted			
<b>See accompanying notes to the financial statements</b>	<b>1 to 32</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 : 21st May, 2018.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

For and on behalf of the Board of Directors

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

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

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

## Cash Flow Statement for the year ended on 31st March, 2018.

Rs. in Lacs

	Particulars	31/03/2018	31/03/2017
<b>A)</b>	<b>Cash Flow from operating activities</b>		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional item	3,842.50	15,138.31
	<b>Adjustments:</b>		
	Loss/ (gain) on sale of property, plant and equipment, net		66.20
	Depreciation and amortization expense	56.35	(60.19)
	Rent expense	(15.00)	(5.11)
	Interest income	(9.05)	-
	Remission of secured liability (Interest)	-	(18,084.38)
	Revaluation Reserve transfer (recognized in earlier year)	(3,342.92)	(597.58)
	Gain on sale of Fixed asset, net	(711.29)	3,342.92
	Impairment loss (net)Interest expense on OTS and Others	-	712.54
	Changes in operating assets and liabilities;		
	Trade receivables	1,414.45	(860.65)
	Inventories	(157.83)	(168.87)
	Other assets		
	Trade payables, other liabilities and provisions	(254.49)	(507.38)
	Other current liabilities	898.20	104.11
	Loans and advances	336.12	(493.98)
	Provisions	(0.40)	4.00
	Cash generated from operating activities before taxes	2,056.64	(1410.06)
	Income taxes paid, net		
	<b>Net cash generated from operating activities</b>	2,056.64	(1,410.06)
<b>B)</b>	<b>Cash flows from investing activities:</b>		
	Purchase of property, plant and equipment	(646.52)	(2.42)
	Proceeds from sale of property, plant and equipment	3,953.00	1,368.78
	Rent received	15.00	60.19
	Interest received	9.05	5.11
	<b>Net cash used in investing activities</b>	3,330.53	1,431.66
<b>C)</b>	<b>Cash flows from financing activities:</b>		
	Repayment of loans and borrowings	(4,967.49)	(335.10)
	Proceeds from loans and borrowings	-	320.98
	Interest paid on loans and borrowings	-	-
	<b>Net cash used in financing activities</b>	(4,967.49)	(14.12)
	<b>Net decrease in cash and cash equivalents during the year</b>	419.68	7.48
	Effect of exchange rate changes on cash and cash equivalents	-	-
	Cash and cash equivalents at the beginning of the year	88.48	81.00
	Cash and cash equivalents at the end of the year (Note 9)	508.16	88.48
		419.68	7.48

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 : 21st May, 2018.

**RAVINDRA CHATURVEDI**  
Chief Financial Officer

For and on behalf of the Board of Directors

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

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

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



**Statement of Changes in Equity**

**A. Equity Share Capital**

Rs. in Lacs			Rs. in Lacs		
Balance as at April 1, 2017	Changes during the year	Balance as of March 31, 2018	Balance as at April 1, 2016	Changes during the year	Balance as of March 31, 2017
5,255.57	–	5,255.57	5,255.57	–	5,255.57

**B. Other Equity**

Particulars	Share Premium	Capital reserve	Retained earnings	Debenture redemption reserve	Investment allowance reserve	Total Other Equity
Balance as at April 1, 2016	10,126.43	5,574.58	(36,425.34)	1,290.00	45.83	(19,388.50)
Total Comprehensive income for the period						-
Profit for the period			15,126.96			15,126.96
Other Comprehensive income for the period			-			-
Total Comprehensive income for the period			15,126.96			15,126.96
Transfer to Retained earning on remission of liability		(5,205.51)				(5,205.51)
Transfer from Capital reserve on remission of liability			5,205.51			5,205.51
Surplus on account of revaluation of Land and Building						-
Transfer to impairment account						
Transfer to Retained earnings				(1,290.00)		(1,290.00)
Transfer from Debenture redemption reserve			1,290.00			1,290.00
Transfer to retained earnings since reserve no longer required					(45.83)	(45.83)
Transfer from investment allowance reserve since reserve no longer required			45.83			45.83
Remission of secured capital liabilities during the year			9,975.33			9,975.33
Balance as at March 31, 2017	10,126.43	369.07	(4,781.71)	-	-	5,713.79

**B. Other Equity**

Particulars	Share Premium	Capital reserve	Retained earnings	Debenture redemption reserve	Investment allowance reserve	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 period						
Profit for the period.			3,844.19			3,844.19
Other Comprehensive income for the period.			3,229.38			3,229.38
Total Comprehensive income for the period.			7,073.57			7,073.57
Depreciation on revaluation of buildings.			(173.69)			(173.69)
Balance as at March 31, 2018	10,126.43	369.07	2,118.17	-	-	12,613.67

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 : 21st May, 2018.

**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)

## NOTES TO BALANCE SHEET

### NOTE NO.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. The Company's financial statement upto and for the year ended 31st March 2017 were prepared in accordance with the accounting standards specified under Section 133 of the Companies Act 2013, read together with the Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). The Company's financial statements are reported in Indian Rupee, which is also Company's functional currency. The financial statements for the year ended 31st March, 2018 are the first financial with comparatives, prepared under Ind AS. The adoption was carried out in accordance with Ind AS 101, First Time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principle generally accepted in India as prescribed under Section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP), which was the previous GAAP. Reconciliation and description of the effect of the transition have been summarized in Note 2 to the financial statement. The accounting policies are applied consistently to all the periods presented in the Financial Statements, including the preparation of the opening Ind AS balance sheet as at 1st April 2016 being the date of transition.

**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 stated.

**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 :**

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 No.2 -

##### Notes on Transition to Ind AS :

These financial statements are prepared in accordance with Ind AS. For years up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Indian GAAP (i.e. Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind AS.

##### (A) Reconciliation between previous GAAP and Ind AS:

Effect of Ind AS adoption on equity as at March 31, 2017 and April 1, 2016

Particulars	31.03.2017	31.03.2016
Equity as reported under previous GAAP	10,554	(14,213)
<b>Effect of transition to Ind AS</b>		
Effect on Depreciation ( Refer note 2)	(103)	(96)
Provision for deferred tax liability ( Refer note 3)	(27)	16
Pertaining to deposit in bank in lieu of bank guarantee.	340	
<b>Equity under Ind AS</b>	<b>10,969</b>	<b>(14,133)</b>

1) It includes share capital of Rs. 5255.57 as at 31 March 2017 and 1 April 2016

2) Due to retrospective adjustment of depreciation based on estimated useful life as on 1st April, 2016 increase by Rs. 96 lacs which have been provided as additional depreciation to TPE and in the year 2016-17 Rs. 103 lacs increase.

3) This pertains to recognition of deferred tax on retrospective adjustment of depreciation.

Effect of Ind AS adoption on total comprehensive income for the year ended March 31, 2017

Particulars	31.03.2017
Net profit under previous GAAP	15,132
<b>Effect of transition to Ind AS</b>	
Effect on Depreciation	6.75
Deferred tax liability	11.35
<b>Net profit under Ind AS</b>	<b>15,127</b>
<b>Other Comprehensive income</b>	<b>-</b>
<b>Total Other Comprehensive income</b>	<b>15,127</b>
	(0.01)

### Note 3 - Property, Plant and Equipments

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 2016	253.70	4,387.12	33,592.01	197.35	174.96	70.13	83.20	143.24	0.24	38,901.95
Additions/Revaluation surplus	13,764.67	1,063.49	0.76	-	0.23	-	1.29	0.64	-	14,831.08
Disposals/Adjustments	2.42	-	26,563.82	-	-	-	-	-	-	26,566.24
As at 31st March 2017	<b>14,015.95</b>	<b>5,450.61</b>	<b>7,028.95</b>	<b>197.35</b>	<b>175.19</b>	<b>70.13</b>	<b>84.49</b>	<b>143.88</b>	<b>0.24</b>	<b>27,166.79</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>
<b>Accumulated Depreciation</b>										
As at 1st April 2016	-	2,224.87	13,919.76	171.88	165.47	62.71	77.79	135.59	-	16,758.08
Charge for the year	-	22.77	41.09	0.31	0.25	0.42	1.01	0.35	-	66.20
Impairment loss	-	-	18,171.08	-	-	-	-	-	-	18,171.08
Disposals/Adjustments	-	-	25,795.03	-	-	-	-	-	-	25,795.03
As at 31st March 2017	-	<b>2,247.64</b>	<b>6,336.90</b>	<b>172.19</b>	<b>165.72</b>	<b>63.13</b>	<b>78.80</b>	<b>135.94</b>	-	<b>9,200.32</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>
<b>Net Block</b>										
As at 1st April 2016	<b>253.70</b>	<b>2,162.25</b>	<b>19,672.25</b>	<b>25.47</b>	<b>9.49</b>	<b>7.42</b>	<b>5.41</b>	<b>7.65</b>	<b>0.24</b>	<b>22,143.87</b>
As at 31st March 2017	<b>14,015.95</b>	<b>3,202.97</b>	<b>692.05</b>	<b>25.16</b>	<b>9.47</b>	<b>7.00</b>	<b>5.69</b>	<b>7.94</b>	<b>0.24</b>	<b>17,966.47</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>

1) During the year ended 31 March 2017, the Company has carried out the valuation of Plant & Machinery and land and building having a gross block of Rs.31,436.63 lacs (WDV 21,266.17 lacs) and valued at Rs.17,923.25 lacs thereby, resulting into net impairment loss of Rs.3,342.92 lacs which has been transferred to Profit and Loss account.

2) The company has valued the assets of the company as on 31st March, 2018 as a result there is an upward valuation of Land & Building and Plant & Machinery of Rs. 6572.30 lacs (Net).

3) TPE plant of the Company is not operational, hence no depreciation has been provided on the building of TPE.

4) During the year company has sold the MIDC (Mumbai) Land & Building and the profit arising out of the sale is transferred to profit and loss for the year.

5) Depreciation for the current year on building includes depreciation on revaluation of Rs. 173.69 lacs which have been transferred to Retained earnings.

#### 4. Long term loans and advance

Rs. in Lacs

Particulars	31.03.2018	31.03.2017	01.04.2016
<b>a. Security and Other Deposits</b>			
Unsecured, considered good	<b>65.61</b>	62.38	62.38
<b>b. Other loans and advances</b>			
Unsecured, considered good Deposit with Banks in lieu of Bank Guarantee	340.00	340.00	-
<b>Total</b>	<b>405.61</b>	<b>402.38</b>	62.38

## 5. Inventories

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Raw Materials and components	541.88	441.58	405.85
Work-in-progress	517.21	454.74	320.20
Stores and spares	14.61	19.55	20.95
<b>Total</b>	<b>1,073.70</b>	<b>915.87</b>	<b>747.00</b>

## 6. Trade and Other receivables

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Trade receivables outstanding for a period exceeding six months Unsecured, considered good	564.39	564.62	1.95
Unsecured, considered doubtful			1,015.81
Trade receivables outstanding for a period less than six months Unsecured, considered good	2,716.70	4,130.92	2,817.13
<b>Total</b>	<b>3,281.09</b>	<b>4,695.54</b>	<b>3,834.89</b>

(a) Sundry debtors are subject to confirmation and under reconciliation / arbitration. After detailed review and negotiation with some of the parties where the matters are pending in Arbitration / Court, the debtors amounting to Rs. 562.67 (562.67) lacs outstanding for more than six months are under arbitration proceedings which is pending, however the company is envisaging the recovery of the amount.

## 7. Cash and Cash Equivalents

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
a. Cash on hand	15.60	6.30	14.68
b. Balances with banks in current account	492.56	82.18	66.31
c. Margin money deposits	-	-	62.47
<b>Total</b>	<b>508.16</b>	<b>88.48</b>	<b>143.46</b>

## 8. Short term loans and advances

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Excise duty balances	162.62	202.16	286.37
Others	670.28	990.68	669.78
<b>Total</b>	<b>832.90</b>	<b>1,192.84</b>	<b>956.15</b>

## 8A. Assets for Current Tax (Net)

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Income Tax TDS Receivables	35.21	14.63	34.87
<b>Total</b>	<b>35.21</b>	<b>14.63</b>	<b>34.87</b>

## 9.(A) Share Capital

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
<b>Authorised Share Capital</b>			
7,50,00,000 Equity Shares of ` 10 each (7,50,00,000)	7,500.00	7,500.00	7,500.00
<b>Issued, Subscribed and Paid up</b>			
53117425 Equity Shares of ` 10 each (53117425)	5,311.74	5,311.74	5,311.74
Less: Calls in Arrears by Others (Refer Note no.1.2)	(56.17)	(56.17)	(56.17)
<b>Total</b>	<b>5,255.57</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			
		31.03.2018		31.03.2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Seftech India Private Limited	4439800	8.358%	4439800	8.358%

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

### (B) Other Equity

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Securities premium account	10,126.43	10,126.43	10,126.43
Retained earnings	2,118.17	(4,781.71)	(36,425.34)
Capital Reserves	369.07	369.07	5,574.58
Debenture Redemption Reserve	-	-	1,290.00
Investment Allowance Reserve	-	-	45.83
<b>Total</b>	<b>12,613.67</b>	<b>5,713.79</b>	<b>(19,388.50)</b>

### Nature and Purpose of Other Equity

Capital reserve:  
Accumulated capital surplus not available for distribution of dividend and expected to remain invested permanently.

Securities premium reserve:

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.

Debenture redemption reserve:

The Company is required to create a debenture redemption reserve out of the profits prior to the redemption of debentures. Since the debentures have been redeemed by way of an OTS, no debenture redemption reserve is required and the balance has been transferred to Profit & Loss Account.

### 10. Long term borrowings

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
<b>Secured Loans</b>			
Non Convertible Secured Debentures	-	-	3,174.33
From banks /Financial Institutions	-	-	4,690.48
From Non Banking Financial Companies	305.75	305.75	640.68
Working Capital Finance From Bank	-	-	23,060.02
Interest Accrued and Due	-	-	3,577.48
OTS Payments	-	-	(7,546.77)
<b>Unsecured loans</b>			
Inter Corporate Deposits	250.00	250.00	250.00
Loans from Financial Institution/Banks	-	-	302.38
Interest Accrued and Due	-	-	91.98
<b>From Strategic Investors:</b>			
For OTS Payments	7,105.42	10,092.96	10,092.96
For Others	-	1,979.96	1,658.97
<b>Total</b>	<b>7,661.17</b>	<b>12,628.67</b>	<b>39,992.51</b>

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

(B) During the year the company has repaid Rs. 1065.00 lacs to the strategic Investors M/s Seftech Phosphate Private Limited against Unsecured Loans of Rs. 8170.42 lacs taken for OTS purpose. However the balance of Seftech India Private Limited has been fully paid.

### 11. Other Financial liabilities

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Sales Tax Defferment Loans	182.10	182.10	182.10
<b>Total</b>	<b>182.10</b>	<b>182.10</b>	<b>182.10</b>

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

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

### 12. Deferred Tax

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Property, Plant and Equipment ( Depreciation)	25.52	27.22	15.87
<b>Net Deferred tax liability</b>	<b>25.52</b>	<b>27.22</b>	<b>15.87</b>

### 13. Trade and other payables

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Trade Payables	304.90	559.39	1,066.76
<b>Total</b>	<b>304.90</b>	<b>559.39</b>	<b>1,066.76</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.

### 14. Other current financial liabilities

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Statutory Dues	4.93	25.56	38.76
Lease rent payable	162.00	162.00	164.36
Advances from customers	232.95	220.48	149.91
M.S.E.B. Dues	-	271.14	271.14
Others	1,390.22	212.72	160.56
<b>Total</b>	<b>1,790.10</b>	<b>891.90</b>	<b>784.73</b>

### 15. Short term provisions

Particulars	Rs. in Lacs		
	31.03.2018	31.03.2017	01.04.2016
Gratuity	16.96	17.45	13.57
Contribution to PF/ESIC	0.21	0.13	0.00
<b>Total</b>	<b>17.17</b>	<b>17.58</b>	<b>13.57</b>

The present value of the obligation of gratuity as at the balancesheet date under such defined plan is determined based on actuarial valuation as certified by the management. The provision for year ended 31 March 2018 and 31 March 2017 is Rs. 16.96 lacs and Rs. 17.45 lacs respectively.

### Notes to Profit and loss

### 16. Revenue from operations

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Sale of engineering goods and supplies Project consultancy services	<b>5,470.84</b>	5,446.01 725.00
<b>Total</b>	<b>5,470.84</b>	<b>6,171.01</b>

### 17. Other Income

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Interest Income	<b>9.05</b>	5.11
Rent receipt	<b>15.00</b>	60.19
Other income	<b>168.32</b>	2.36
<b>Total</b>	<b>192.37</b>	<b>67.66</b>

### 18. Cost of materials consumed

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
MS Steel plates, Channels etc	<b>775.53</b>	1,307.63
<b>Total</b>	<b>775.53</b>	<b>1,307.63</b>



### 19. Purchase of Stock in trade

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Structural Steel	3,419.70	2,655.04
<b>Total</b>	<b>3,419.70</b>	<b>2,655.04</b>

### 20. Changes in inventories

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Opening stock	454.74	320.20
(-) Closing stock	(517.21)	(454.74)
<b>Total</b>	<b>(62.47)</b>	<b>(134.54)</b>

### 21. Employee Benefit expense

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Salaries, Wages and Bonus	282.11	254.00
Contribution to Provident and Other Funds	2.42	3.04
Staff Welfare Expenses	6.40	3.92
<b>Total</b>	<b>290.93</b>	<b>260.96</b>

### 22. Other Expense

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Consumption of Stores & Spares	15.37	27.12
Power & Fuel	80.85	61.34
Repairs to building	10.19	10.61
Repairs to machinery	12.67	10.83
Legal and Professional Charges	96.89	69.32
Rates & taxes	6.64	5.37
Labour Charges	353.85	239.45
Travelling Expenses	77.58	101.44
Payment to Auditors for Audit Fees	6.00	6.90
Rent	32.56	26.48
Miscellaneous Expense	181.42	820.10
<b>Total</b>	<b>874.02</b>	<b>1,378.96</b>

### 23. Exceptional items

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Interest on OTS & others paid	-	(712.54)
Remission on secured liabilities (Interest)	-	18,084.38
Impairment Loss (Net)	-	(3,342.92)
Revaluation Reserve transfer (recognised in earlier year)	3,342.92	-
Sundry balances written off	(489.51)	-
Profit on sale of assets	711.29	597.58
<b>Total</b>	<b>3,564.70</b>	<b>14,626.50</b>

1. The company has revalued the assets of the company as on 31st March, 2018 as a result there is an upward valuation of Land & Building and Plant machinery of Rs. 6572.30 (Net). Further, the same has been transferred to profit and loss account to the extent of Rs. 3,342.92 lacs accounted for as revaluation reserve in the previous year and the balance surplus of Rs. 3229.38 lacs has been transferred to Profit and Loss as Other comprehensive income.

### 24. Basic and Diluted Earnings per Share

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
Net Profit/(loss) for the year (lacs)	3,844.19	15,126.96
Weighted average number of equity shares of Rs.10/- each (Nos.)	53,117,425.00	53,117,425.00
Basic and Diluted earning per share (Rs.)	7.24	28.48

### 25. Contingent liabilities and Capital Commitments

Particulars	Rs. in Lacs	
	31.03.2018	31.03.2017
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 of the company. However, with regards to arrears of sales tax dues amounting to Rs.50.97 Lacs for the period 1995-96 to 2004-05 for which the company has filed various Appeals with Appellate Authority.

### 26. Expenditure in foreign currency

Expenses incurred by the Company in Foreign Exchange include Rs. 13.64 lacs (47.26 lacs) on Foreign travelling.

### 27. Related Party Disclosure

#### 1. 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

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

Seftech Phosphate Pvt. Ltd. - Company in which relative of a director is a director.

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

		Rs. in Lacs	
	Transaction	31.03.2018	31.03.2017
a)	Remuneration		
	Mr.H.C. Gupta	7.76	7.00
	Mr. Ravindra Chaturvedi	6.00	5.00
b)	Rent paid		
	Mrs.Anita M. Chaturvedi	9.60	9.60
c)	Loans received(for OTS payments)		
	Seftech India Pvt. Ltd.	0.00	321.00
d)	Loan Repaid/Adjusted		
	Seftech Phosphate Pvt. Ltd.	1065.00	-
	Seftech India Pvt. Ltd.	3393.36	-
e)	Rent received		
	Seftech India Pvt. Ltd.	15.00	60.00
f)	Sales of material and services		
	Seftech India Pvt. Ltd.	1319.32	1,352.75
g)	Balance receivable/(Payable)		
	Seftech India Pvt. Ltd.	(509.15)	(734.04)
	Seftech Phosphate Pvt. Ltd.	7105.42	8170.42

### 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.

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 : 21st May, 2018.

**RAVINDRA CHATURVEDI**

Chief Financial Officer

### 30. Deferred Tax liability

		Rs. in Lacs	
	Particulars	31.03.2018	31.03.2017
	Opening balance	27.22	15.87
	Add: charge for the year	(1.69)	11.35
	Net Deferred tax liability	25.53	27.22

Prior to 31 March 2016, it was unlikely to have taxable profits in near future and hence it was not considered necessary to create deferred tax liability/assets. However, after giving affect to impairment of assets and remissions of liabilities on account of OTS with lenders deferred tax liability has been created from 31 March 2016 onwards.

### 31. Corporate Social Responsibility

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

32. 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)



**ATV PROJECTS INDIA LIMITED**

(CIN: L99999MH1987PLC042719)

Registered Office: 1201, 12th Floor, Wind Fall Building, Sahar Plaza Complex,  
Andheri Kurla Road, 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 FIRST ANNUAL GENERAL MEETING** of the  
Company to be held on 7<sup>th</sup> August, 2018 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 Auditors and the Directors.	Ordinary			
2.	To Ratify the Appointment of Statutory Auditors.	Ordinary			
	<b>Special Business:</b>				
3.	Appointment of Mrs. Payal Bharat Sanghavi (DIN: 08133682) as Non Executive Woman Director of the company, who was appointed as an additional director of the Company on 21.05.2018	Ordinary			

Signed ..... day of ..... 2018.

Signature of Share Holder

Signature of Proxy holder (s)

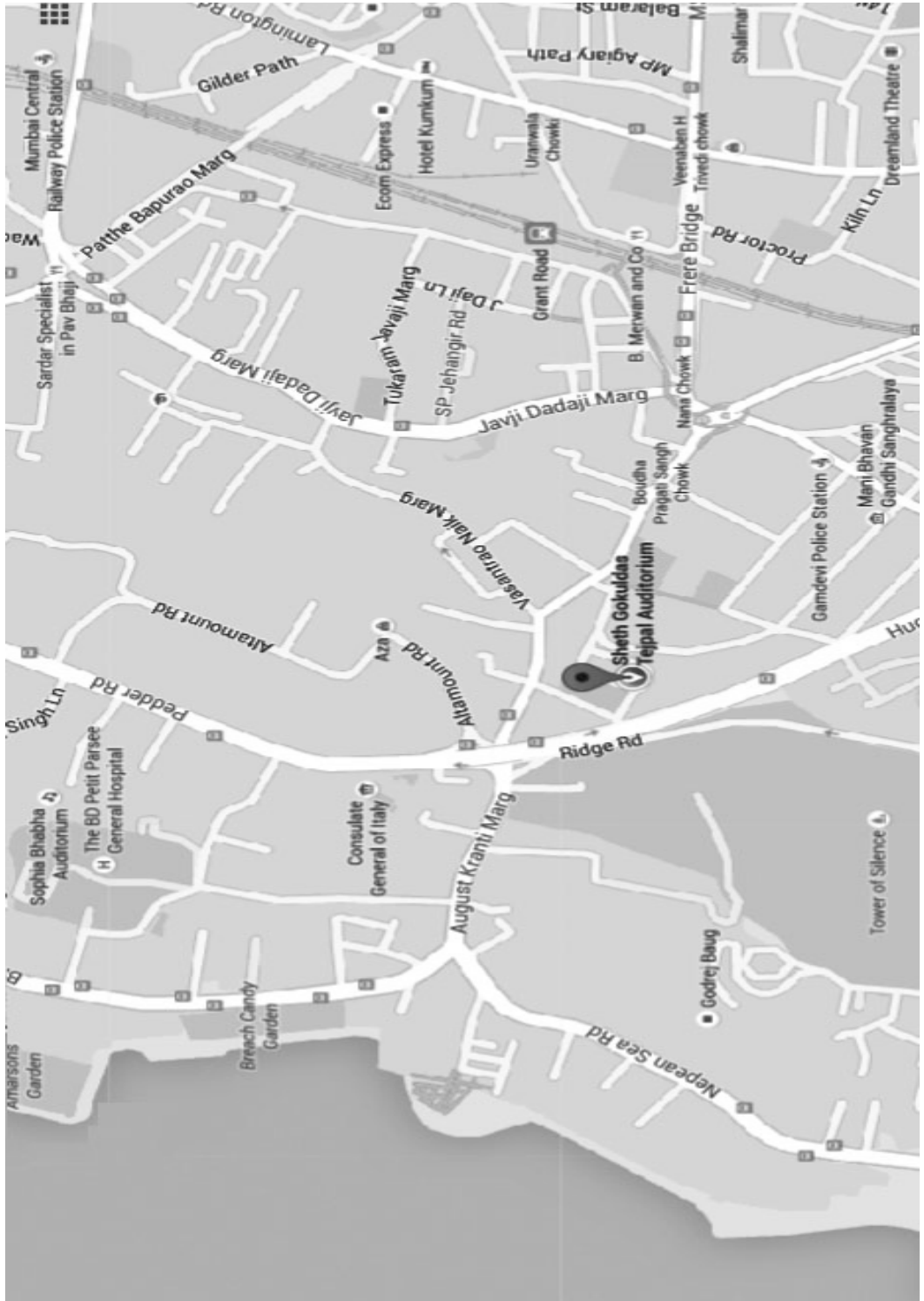
Affix a  
One Rs.  
Revenue  
Stamp

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.



**MAP SHOWING LOCATION OF THE VENUE OF 31st 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, Wind Fall Building, Sahar Plaza Complex,  
Andheri Kurla Road, Andheri (East), Mumbai - 400059.

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

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

NAME AND ADDRESS OF THE SHARE HOLDER:

DP ID No:

L.F.No.:

Client ID No:

No. of shares held:

E mail id:

I hereby record my presence at the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Company held on  
Friday, 7<sup>th</sup> August 2018 at Tejpal Auditorium, Gowalia Tank, Near August Kranti Marg, Mumbai - 400007.

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)

Regd. Office:-1201, 12th Floor, Wind Fall Building Sahar Plaza Complex,  
Andheri-Kurla Road, Andheri (E), Mumbai - 400059.