

**ATV  
PROJECTS  
INDIA  
LIMITED**



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

Date : 14.05.2019

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

Respected Sir,

**Sub : Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.**

With reference to the captioned subject, The Board of Directors of the Company in their meeting held on 14.05.2019 have approved the following:

1. To approve and to take on record the Audited Quarterly Financial Results for the Quarter/year ended 31.03.2019 and Half Yearly Statement of Assets and Liabilities for the half year ended 31.03.2019.
2. To consider, approve and take on record the Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March 2019.
3. To review all Quarterly reports to be filed with BSE.
4. To approve Related Party transactions.
5. To approve future Related Party transactions.
6. To take note of Declaration of Independence by Independent Directors.
7. To consider and take on record the Secretarial Audit Report for the Financial year 2018-19.
8. To appoint Secretarial Auditors for the Financial year 2019-20.
9. To appoint Internal Auditors for the Financial year 2019-20.
10. To fix the date of the closure of Members Register.
11. To consider and approve Director's Report and Corporate Governance Report together with certificate from CEO.
12. To take note of the Compliance Certificate issued by the Statutory Auditors on the Corporate Governance.



13. To adopt the policy on code of procedure for fair disclosure of unpublished price sensitive information.
14. To fix date, time and venue and approve the notice of 32<sup>nd</sup> Annual General Meeting for the Financial Year ended on 31<sup>st</sup> March 2019.
15. To review the progress of the Company.

This is for your information & record. Kindly acknowledge receipt of the same.

Thanking you,

Your's faithfully,  
For **ATV PROJECTS INDIA LIMITED**

  
**H.C.GUPTA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
Encl: A/a

**ATV PROJECTS INDIA LIMITED**

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019**  
(Rs. In Lakhs)

Particulars	Quarter ended 31 March 2019	Quarter ended 31 December 2018	Quarter ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Revenue from Operations	1,085.25	1,113.96	1,950.43	4,083.83	5,470.84
(b) Other Income	0.78	0.06	177.09	13.31	192.37
Total Income	<b>1,086.03</b>	<b>1,114.02</b>	<b>2,127.52</b>	<b>4,097.14</b>	<b>5,663.21</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	882.56	561.15	253.48	1,983.42	775.52
(b) Purchases of stock- in- trade		85.86	1,309.50	974.43	3,419.70
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(405.15)	(95.48)	63.02	(491.40)	(62.47)
(d) Excise Duty		-	0.01		31.35
(e) Employee benefits expenses	94.28	79.06	99.05	314.68	290.93
(f) Finance costs	0.19	-	-	0.19	-
(g) Depreciation and amortisation expenses	29.39	24.23	14.16	102.09	56.35
(h) Other expenses	384.69	226.08	280.16	1,008.95	874.03
Total Expenses	<b>985.95</b>	<b>1,071.86</b>	<b>2,019.38</b>	<b>3,892.35</b>	<b>5,385.41</b>
3. Profit before exceptional items and tax (1-2)	100.08	42.16	108.14	204.79	277.80
4. Exceptional items	(562.67)	-	3,564.70	(562.67)	3,564.70
5. Profit/(Loss) before tax	(462.59)	42.16	3,672.84	(357.88)	3,842.50
6. Tax expenses / Deferred Tax	4.40	(2.75)	(1.69)	6.09	(1.69)
7. Profit/(Loss) for the period	(466.99)	44.91	3,674.53	(363.97)	3,844.19
8. Other comprehensive income		-	-		
Items that will not be reclassified to profit or loss	616.26		3,229.38	616.26	3,229.38
Items that will be reclassified to profit or loss					
9. Total comprehensive income for the period (7+8)	<b>149.27</b>	<b>44.91</b>	<b>6,903.91</b>	<b>252.29</b>	<b>7,073.57</b>
10. Paid-Up Equity Share Capital (Face value of Share Rs.10)	5,255.57	5,255.57	5,255.57	5,255.57	5,255.57
11. Earnings Per Share ( not annualised)					
Basic (Rs.)	(0.88)	0.08	6.92	(0.69)	7.24
Diluted (Rs.)	(0.88)	0.08	6.92	(0.69)	7.24

**NOTES:**

1. The above audited results for the Quarter ended 31/03/2019, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14/05/2019, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

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

3. The company has valued some of the assets as on 31st March, 2019 as a result there is an upward valuation in land of Rs. 616.26 lacs (Rs. 6572.30 lacs) net and has been transferred to profit and loss account as other comprehensive income.

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

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

6. The figures for the three months ended 31/03/2019 and 31/03/2018, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.



For ATV PROJECTS INDIA LIMITED

H.C. GUPTA  
WHOLETIME DIRECTOR  
DIN : 02237957

PLACE : MUMBAI  
DATE : 14-05-2019

ATV PROJECTS INDIA LIMITED

13

Statement of Assets and Liabilities

(Rupees in lacs)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	22,213.79	21,713.53
Financial assets		
- Long-term loans and advances	405.61	405.61
<b>Current assets</b>		
Inventories	2,001.95	1,073.70
Financial assets		
- Trade and other receivables	635.49	3,281.09
- Cash and cash equivalents	68.63	508.16
- Short term loans and advances	1,391.43	832.90
Assets for current tax (net)	190.99	35.21
<b>TOTAL</b>	<b>26,907.89</b>	<b>27,850.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5,255.57	5,255.57
Other equity	12,708.70	12,613.67
<b>Non-current liabilities</b>		
Financial liabilities		
- Long term borrowings	6,980.76	7,661.17
- Other financial liabilities	182.10	182.10
Deferred tax liabilities (Net)	31.62	25.53
<b>Current liabilities</b>		
Financial liabilities		
- Trade and other payables	224.68	304.90
- Other financial liabilities	1,506.73	1,790.09
Short-term provisions	17.73	17.17
<b>TOTAL</b>	<b>26,907.89</b>	<b>27,850.20</b>



**INDEPENDENT AUDITOR'S REPORT**

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

**Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019 and profit/loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial

Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

**Report on Other Legal and Regulatory Requirements**

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

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our Opinion and to the best of our information and according to the explanations given to us:

- 1) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements, refer to Note 25 to the Financial Statements.
- 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

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



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

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