

**ATV  
PROJECTS  
INDIA  
LIMITED**



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

Date : 30.01.2018

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 30.01.2018 have approved the following:

1. Unaudited financial results for the quarter ending, 31<sup>st</sup> December, 2017 along with Limited Review Report for the Quarter ended 31<sup>st</sup> December, 2017.
2. Appointment of Mrs Pratibha Ashok as Woman Director of the Company.
3. Entered into an MOU for Sale of Registered office Bldg Situated at D-8, MIDC, Street No 16 Marol Andheri East, Mumbai-400093.
4. Additional New Investment in Plant & Machinery.

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  
COMPLIANCE OFFICER  
Encl: A/a



1. **UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDING, 31<sup>ST</sup> DECEMBER, 2017 ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2017.**
2. **APPOINTMENT OF MRS. PRATIBHA ASHOK AS AN ADDITIONAL DIRECTOR:**

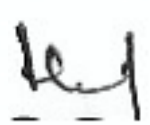
The Chairman informed the Board the due to vacancy caused by resignation of Mrs Shely Filomena Dacosta Gonsalves Wagh, Woman Director from the Board, it was mandatory to appoint a new woman director within the stipulated period prescribed under Section 149 of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors), Rules, 2014, hence board hereby proposed to appoint Mrs Pratibha Ashok as an Additional Director subject to compliances and procedures to be carried on to appoint her as Additional Director of the Company and to hold office as such till the date of the next Annual General Meeting of the Company."

3. **ENTERED INTO AN MOU FOR SALE OF REGISTERED OFFICE BUILDING AND LAND ATTACHED THERETO SITUATED AT D-8 MIDC, MAROL, ANDHERI EAST MUMBAI TO REPAY THE LIABILITY OF STRATEGIC INVESTORS.**

The board is aware that 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 decided to sale the unutilized, unproductive assets lying with the company in pursuance to the Resolution passed in the last Board meeting held on 23.08.2017, whereby, Board has granted its approval for sale of Registered office building and land attached thereto situated at D-8, MIDC, Marol, Andheri East, Mumbai. The Board of Directors in the interest of the company deem fit that the sale of Registered office building and land will ease the financial burden of the Company and the Shareholders. Accordingly terms Term Sheet of agreed terms/ MOU has been executed between the Company and Buyer with due compliances of all the required formalities and necessary action.

4. **TO CONSIDER THE PROPOSAL TO INSTALL NEW MACHINERY AT MATHURA PLANT.**

To increase the production capacity and also reduce the outsourcing machining jobs approval was granted to increase the additional new machinery at Mathura plant.

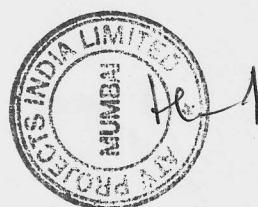


**ATV PROJECTS INDIA LIMITED**

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**  
(Rs. In Lakhs)

| Particulars   | Quarter ended 31<br>December 2017 | Quarter ended<br>31 December<br>2016 | Quarter<br>ended<br>30 September<br>2017 | Nine months<br>ended 31<br>December 2017 | Nine months<br>ended 31<br>December 2016 |
|---|-----------------------------------|--------------------------------------|--|--|--|
|   | Unaudited                         | Unaudited                            | Unaudited                                | Unaudited                                | Unaudited                                |
| <b>1. Income from Operations</b>  |                                   |                                      |  |  |  |
| (a) Revenue from Operations   | 1,359.75                          | 1,138.84                             | 1,102.76                                 | 3,520.41                                 | 4,050.11                                 |
| (b) Other Income  | 0.07                              | 16.71                                | 0.08                                     | 15.28                                    | 49.52                                    |
| <b>Total Income</b>   | <b>1,359.82</b>                   | <b>1,155.55</b>                      | <b>1,102.84</b>                          | <b>3,535.69</b>                          | <b>4,099.63</b>                          |
| <b>2. Expenses</b>  |                                   |                                      |  |  |  |
| (a) Cost of materials consumed  | 213.92                            | 137.18                               | 167.75                                   | 522.04                                   | 974.06                                   |
| (b) Purchases of stock-in-trade   | 903.61                            | 705.41                               | 605.27                                   | 2,110.20                                 | 1,704.64                                 |
| (c) Changes in inventories of finished goods, work-in-progress and stock in trade | (138.19)                          | 173.54                               | (46.51)                                  | 125.49                                   | (235.58)                                 |
| (d) Excise Duty   | -                                 | 38.48                                | -  | 31.34                                    | 140.01                                   |
| (e) Employee benefits expense   | 64.96                             | 62.69                                | 61.66                                    | 191.88                                   | 182.79                                   |
| (f) Finance costs   | -                                 | 0.00                                 | -  | -  | -  |
| (g) Depreciation and amortisation expense   | 14.87                             | 17.00                                | 13.66                                    | 42.19                                    | 39.00                                    |
| (h) Other expenses  | 189.63                            | 216.35                               | 175.44                                   | 593.87                                   | 817.61                                   |
| <b>Total Expenses</b>   | <b>1248.81</b>                    | <b>1,003.57</b>                      | <b>1,070.29</b>                          | <b>3,366.03</b>                          | <b>3,622.53</b>                          |
| <b>3. Profit before exceptional items and tax (1-2)</b>                           | <b>111.01</b>                     | <b>151.98</b>                        | <b>32.55</b>                             | <b>169.66</b>                            | <b>477.10</b>                            |
| <b>4. Exceptional items</b>   | -                                 | -                                    | -  | -  | -  |
| <b>5. Profit/(Loss) before tax</b>  | <b>111.01</b>                     | <b>151.98</b>                        | <b>32.55</b>                             | <b>169.66</b>                            | <b>477.10</b>                            |
| <b>6. Tax expenses</b>  | -                                 | -                                    | -  | -  | -  |
| <b>7. Profit/(Loss) for the period</b>  | <b>111.01</b>                     | <b>151.98</b>                        | <b>32.55</b>                             | <b>169.66</b>                            | <b>477.10</b>                            |
| <b>8. Other comprehensive income</b>  | -                                 | -                                    | -  | -  | -  |
| Items that will not be reclassified to profit or loss                             |                                   |                                      |  |  |  |
| Items that will be reclassified to profit or loss                                 |                                   |                                      |  |  |  |
| <b>9. Total comprehensive income for the period (7+8)</b>                         | <b>111.01</b>                     | <b>151.98</b>                        | <b>32.55</b>                             | <b>169.66</b>                            | <b>477.10</b>                            |
| <b>10. Paid-Up Equity Share Capital</b><br>(Face value of Share Rs.10 )           | <b>5,255.57</b>                   | <b>5,255.57</b>                      | <b>5,255.57</b>                          | <b>5,255.57</b>                          | <b>5,255.57</b>                          |
| <b>11. Earnings Per Share ( not annualised)</b>                                   |                                   |                                      |  |  |  |
| Basic (Rs.)   | 0.21                              | 0.29                                 | 0.06                                     | 0.32                                     | 0.90                                     |
| Diluted (Rs.)   | 0.21                              | 0.29                                 | 0.06                                     | 0.32                                     | 0.90                                     |





## ATV PROJECTS INDIA LIMITED

### Notes to result for the quarter ended 31 December 2017

- 1) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of corporate Affairs from 1<sup>st</sup> April, 2017 and accordingly the results for the quarter and the nine months ended 31<sup>st</sup> December, 2017 are in compliance with Ind AS. Consequently, the results for the quarter and nine months ended 31<sup>st</sup> December, 2016 have been restated to comply with Ind AS to make them comparable.
- 2) Reconciliation of profit after tax for the quarter and nine months ended 31<sup>st</sup> December, 2016 between Ind AS Compliant results reported above with results reported in previous year as per Indian GAAP are given below:

| Particulars   | Quarter ended<br>31 <sup>st</sup> December 2016<br>(Rs. In lakhs) | Nine months ended<br>31 <sup>st</sup> December 2016<br>(Rs. In lakhs) |
|---|---|---|
| Profit (after tax) as per Accounting Standards (GAAP) | 151.98  | 477.10  |
| Effect on Depreciation                                | (0.38)  | (10.65)   |
| Profit (after tax) for the period under Ind AS        | 151.60  | 466.45  |
| Other Comprehensive Income (net of tax)               | -   | -   |
| Total Comprehensive Income Under Ind AS               | 151.60  | 466.45  |

- 3) 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.
- 4) No Interest has been provided on the Sales Tax deferment loan, Unsecured loan, Hire Purchase and Lease Finance since the matters are pending finality before various courts and / or are under settlement.
- 5) No depreciation has been provided on TPE plant for the period due to its final closure as the P&M has already been scrapped and sold.
- 6) The company has challenged the order passed by Hon'ble Delhi High Court i.e. the amended section 4(b) of SICA Repeal Act, 2003 by filling Special Leave Petition (SLP) before Hon'ble Supreme Court of India and the same was dismissed on 11.01.2018.



Thereafter, Review Petition against the above said order is filed and the same is pending adjudication before Hon'ble Supreme Court of India.

- 7) Since the Company has substantial carried forward unabsorbed depreciation, it is not considered necessary to create deferred tax assets in accordance with Indian Accounting Standard – 12.
- 8) The figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.
- 9) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30<sup>th</sup> January, 2018 and have been subjected to limited review by the statutory auditors of the Company. The Ind AS compliant corresponding figures for the quarter and nine months ended 31<sup>st</sup> December, 2016 has not been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

**For ATV PROJECTS INDIA LIMITED**

  
**(H. C. GUPTA)**  
Director  
(DIN: Q2237957)



# DINESH BANGAR & CO.

CHARTERED ACCOUNTANTS

304, Sohan Commercial Plaza, Near Rly. St. Vasai (E), Palghar - 401 210. Tel.: 0250 - 6453177 / 2390804 Mob. : 9326675367  
Email : dineshbv12@gmail.com / ankitbangar06@yahoo.com

## LIMITED REVIEW REPORT

To,  
The Board of Directors,  
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of ATV PROJECTS INDIA LIMITED for the quarter and nine months ended 31st December, 2017 prepared as per applicable Indian Accounting Standards (Ind AS) being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and subject to note no. 5 with regard to depreciation, no depreciation has been provided on the TPE unit due to its non-operation and note no.4 as to the interest not provided on the Sale tax deferment loan, unsecured loan, hire purchase/ lease finance since subject matter is pending before court and or are under settlement, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed it under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Partner  
M.No. 036247  
Place: Mumbai  
Date: 20<sup>th</sup> January, 2018

