



(An ISO 9001:2015 Certified Company)

REGISTERED OFFICE :

1201, 12TH FLOOR, WINDFALL BUILDING,
SAHAR PLAZA COMPLEX, ANDHERI - KURLA ROAD,
J.B. NAGAR, ANDHERI (E), MUMBAI - 400 059.

TEL.: 91-22-28380346/49 - Fax :+022-28380353

E-mail ID : atvprojects@ymail.com

CIN:- L99999MH1987PLC042719

Date: 13.05.2022

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

Sub: Outcome of Meeting- Financial Results for the period ended on March 31, 2022

Dear Sir,

Pursuant to regulation 30 & 33(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to the Company's letter dated 04.05.2022 intimating the date of Board Meeting, We wish to inform that the Board of Directors at its meeting held today viz. 13.05.2022, inter alia, considered and approved the following:

1. Approved and took on record the Audited Quarterly Financial Results for the Quarter ended 31.03.2022 and Statement of Assets and Liabilities including cash flow statement for the ended 31.03.2022.
2. Approved and took on record the Audit Report and Audited Financial Results for the Financial Year ended on 31st March 2022.
3. Approved and took on record the Secretarial Audit Report for the Financial year 2021-22.
4. Approved Related Party transactions
5. Approved in principle omnibus approval for future transactions with related parties.
6. Appointment of Secretarial Auditors for the Financial year 2022-23.
7. Appointment of Internal Auditors for the Financial year 2022-23
8. Have considered and recommended the regularization of Mr. A. K. Sharma from Additional Director to Whole Time Director for a period of 3 years.
9. Have considered and recommended the regularization of Mrs. Pooja Bagwe from Additional Director to Whole Time Director for a period of 3 years.
10. Have considered and recommended the regularization of Mrs. Mrs. Payal Sanghvi as Independent Director for a period of 3 years.
11. Have considered and recommended the regularization of Mrs. Deepa Rai from Additional Director to Independent Director for a period of 3 years.

12. Have considered and recommended the Re-appointment of Statutory Auditor of the Company M/s RHAD & Co. for second term of 5 years.
13. Fixed date, time and venue and approved the notice of 35th Annual General Meeting for the Financial Year ended on 31st March 2022 and thereby fixed 10th August, 2022 as AGM date, through Video Conferencing.
14. Fixed the date of the closure of Members Register 4th August, 2022 to 10 August, 2022.
15. Approved Purva Sharegistry for Video conferencing facility /Other audio visual means (OAVM) for AGM.
16. Approved AGM Notice, Director's Report and Corporate Governance Report together with certificate from CEO & CFO.
17. Approved proposal of NSDL for the implementation of Electronic Voting System.
18. Approved authorization of Mr. Arun Kumar Sharma, for sale of land at Nagothane, Roha, Maharashtra, which was previously approved by Shareholders through Postal ballot dated 16.10.2017.
19. Have Considered and approved Purchase of vehicle through Bank Loan
20. Approved purchase and erection of capital items of machinery and Repair / Maintenance work.
21. Taken note of MGT- 9.
22. Have considered & Reconstitute the Internal Complaints Committee (ICC) pursuant to section 4 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
23. Reviewed all quarterly reports filed by BSE.
24. Reviewed the progress of the Company.

The Board meeting commenced at 12.45 PM and concluded at 4.30 PM.

This is for your information & record.

Thanking you,

Yours faithfully,

For ATV PROJECTS INDIA LIMITED

Bagwe

Pooja Bagwe
Company Secretary



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, 2022

(Rs. In Lakhs)

Particulars	Quarter ended 31 March 2022	Quarter ended 31 December 2021	Quarter ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Revenue from Operations	963.18	646.27	1,364.78	3,250.01	3,381.01
(b) Other Income	20.04	2.07	6.08	62.84	30.19
Total Income	983.22	648.34	1,370.86	3,312.85	3,411.20
2. Expenses					
(a) Cost of materials consumed	502.07	434.74	595.70	1,877.08	1,594.79
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	116.10	(204.46)	243.04	(233.41)	225.81
(d) Employee benefits expenses	97.17	91.65	85.58	367.76	311.71
(e) Finance costs	0.63	0.04	0.60	0.94	1.26
(f) Depreciation and amortisation expenses	21.95	23.34	24.66	91.08	85.62
(g) Other expenses	214.99	248.70	267.42	936.95	890.31
Total Expenses	952.90	594.01	1,217.00	3,040.40	3,109.50
3. Profit before exceptional items and tax (1-2)	30.32	54.33	153.86	272.45	301.70
4. Exceptional items	-	-	-	424.19	439.32
5. Profit/(Loss) before tax	30.32	54.33	153.86	696.64	741.02
6. Tax expenses / Deferred Tax	97.12	2.25	(51.15)	(103.25)	(49.78)
7. Profit/(Loss) for the period	127.44	55.58	102.71	799.89	691.24
8. Other comprehensive income					
Items that will not be reclassified to profit or loss	-	-	(559.60)	(438.17)	(559.60)
Items that will be reclassified to profit or loss					
9. Total comprehensive income for the period (7+8)	127.44	56.58	(456.89)	361.72	131.64
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. Other Equity					
12. Earnings Per Share (not annualised)					
Basic (Rs.)	0.24	0.11	0.19	1.32	1.30
Diluted (Rs.)	0.05	0.11	0.19	1.32	1.30

NOTES:

- The above audited results for the Quarter ended 31/03/2022, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13th May,2022, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.
- The Exceptional item is profit on sale of surplus / unutilised land.
- Income Tax Provision for the Current Year has been made as per the prevailing Tax Laws. However, as per management , in view of the carry forward losses and unabsorbed depreciation, no tax is payable for the year.
- Company is engaged in manufacturing and supplies of engineering equipments for various industries. Company has only one operating segment because the other unit i.e. TPE plant is finally closed and not functional. No depreciation has been provided on the building of TPE plant. Also all the assets of the Company are domiciled in India and the Company earns its entire revenue from its operations in India.
- The figures of previous period have been regrouped wherever necessary.
- The figures for the three months ended 31/03/2022 and 31/03/2021, are arrived at as difference between audited figures for the full financial year and the published figures upto nine months of the relevant financial year.

PLACE : MUMBAI
DATE : 13.05.2022

For ATV PROJECTS INDIA LIMITED
Booja Bagwe
BOOJA BAGWE
WHOLETIME DIRECTOR & COMPANY SECRETARY
(DIN-03162798)



ATV Projects India Limited
Statement of Assets and Liabilities

(Rupees in lacs)

PARTICULARS	Note no.	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-current assets			
Property, plant and equipment	2	21387.64	21,643.27
Financial assets			
- Long-term loans and advances	3	60.85	114.64
Current assets			
Inventories	4	3184.84	1,907.99
Financial assets			
- Trade and other receivables	5	351.01	700.66
- Cash and cash equivalents	6	26.35	78.43
- Short term loans and advances	7	1117.31	1,697.64
Assets for current tax (net)	7A	208.62	49.26
TOTAL		26336.62	26,191.89
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	8A	5255.57	5,255.57
Other equity	8B	13447.28	13,085.56
Non-current liabilities			
Financial liabilities			
- Long term borrowings	9	5433.21	6,210.86
- Other financial liabilities	10	182.10	182.10
Deferred tax liabilities (Net)	11	12.22	15.48
Current liabilities			
Financial liabilities			
- Trade and other payables	12	406.22	239.33
- Other financial liabilities	13	1588.93	1,088.63
Short-term provisions	14	11.09	114.36
TOTAL		26336.62	26,191.89



ATV Projects India Limited
Statement of Cash Flow as at 31 March 2022

(Rupees in lacs)

	Particulars	As at	As at
		31.03.2022	31.03.2021
A.	Cash flows from operating activities:		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional items	696.64	741.02
	Adjustments:		
	Depreciation and amortization expense	91.08	85.62
	Interest income	(62.84)	(30.19)
	Interest paid	0.94	1.26
	Gain on Sale of Fixed Assets	(443.84)	(442.99)
	Changes in operating assets and liabilities;		
	Trade receivables	349.65	(225.73)
	Inventories	(1,276.85)	51.65
	Trade payables, other liabilities and provisions	166.89	39.91
	Other current liabilities	500.30	16.97
	Loans and advances	474.76	(715.15)
	Provisions	(3.28)	(3.08)
	Cash generated from operating activities before taxes	493.45	(480.71)
	Net cash generated from operating activities	493.45	(480.71)
B.	Cash flows from investing activities:		
	Purchase of property, plant and equipment	(275.06)	(105.86)
	Proceeds from sale of property, plant and equipment	445.28	446.41
	Interest received	62.84	30.19
	Net cash used in investing activities	233.06	370.74
C.	Cash flows from financing activities:		
	Repayment of loans and borrowings	(777.65)	(5.28)
	Interest paid on loans and borrowings	(0.94)	(1.26)
	Net cash used in financing activities	(778.59)	(6.54)
	Net decrease in cash and cash equivalents during the year	(52.08)	(116.51)
	Cash and cash equivalents at the beginning of the year	78.43	194.94
	Cash and cash equivalents at the end of the year	26.35	78.43
		(52.08)	(116.51)





RHAD & CO.

CHARTERED ACCOUNTANTS

Head Office :- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.
Branch Office :- 101, Kamaldeep Industrial Estate, Sonavala Cross Road No. 2, Goregaon (East), Mumbai - 400063
Tel. :- 9561876128 / 9326675367 E-mail :- dineshbv12@gmail.com / ankit_bangar06@yahoo.com

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying standalone financial statements of **ATV Projects (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss including comprehensive income, 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, 2022 and profits, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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



Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position,

Financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditors Responsibility for the audit of Financial Statements

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

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

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of non-detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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

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

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

Other Matter(s)

The Annual Financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R H A D & Co.
Chartered Accountants
Firm Registration No: 102588W



Dinesh C. Bangar
(Partner)

M. No. :- 036247

UDIN :- 22036247AIXQUF4735

Place :- Mumbai

Date :- 13.05.2022



**ATV
PROJECTS
INDIA
LIMITED**



(An ISO 9001:2015 Certified Company)

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Date: 13.05.2022

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

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

DECLARATION

I, Pooja Bagwe, Director of the Company hereby declare that, the Statutory Auditors of the Company, M/s. RHAD & Co., Firm Registration No. 102588W have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2022.

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

Kindly take this declaration on your record.

Yours Sincerely,
For ATV Projects India Ltd

Bagwe
POOJA BAGWE
DIRECTOR

