

**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 HALF YEAR ENDED 30TH SEPTEMBER, 2017**

(Rs. In Lakhs)

Particulars	Quarter ended 30 September 2017	Quarter ended 30 September 2016	Quarter ended 30 June 2017	Half year year ended 30 September 2017	Half year ended 30 September 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1. Income from Operations</b>					
(a) Revenue from Operations	1,102.76	1,192.08	1,057.90	2,160.66	2,911.27
(b) Other Income	0.08	16.06	15.13	15.21	32.81
Total Income	1,102.84	1,208.14	1,073.03	2,175.87	2,944.08
<b>2. Expenses</b>					
(a) Cost of materials consumed	167.75	193.1	140.37	308.12	836.88
(b) Purchases of stock-in-trade	605.27	508.35	601.31	1,206.58	999.23
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(46.51)	7.18	33.81	(12.70)	62.04
(d) Excise Duty	-	60.58	31.35	31.35	101.53
(e) Employee benefits expense	61.66	63.59	65.26	126.92	120.10
(f) Finance costs	-	0	-	-	-
(g) Depreciation and amortisation expense	13.66	16.14	13.66	27.32	32.27
(h) Other expenses	175.44	225.71	228.79	404.23	601.26
Total Expenses	1,070.29	1,060.29	1,046.93	2,117.22	2,629.23
3. Profit before exceptional items and tax (1-2)	32.55	147.85	26.10	58.65	314.85
4. Exceptional items	-	-	-	-	-
5. Profit/(Loss) before tax	32.55	147.85	26.10	58.65	314.85
6. Tax expenses	-	-	-	-	-
7. Profit/(Loss) for the period	32.55	147.85	26.10	58.65	314.85
8. Other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
9. Total comprehensive income for the period	32.55	147.85	26.10	58.65	314.85
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.)	0.06	0.28	0.05	0.11	0.59
Diluted (Rs.)	0.06	0.28	0.05	0.11	0.59

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## ATV PROJECTS INDIA LIMITED

### Notes to result for the quarter ended 30 September 2017

- 1) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of corporate Affairs, from 1st April 2017 and accordingly the results for the quarter and the half year ended 30th September, 2017 are in compliance with Ind AS. Consequently, the results for the quarter and half year ended 30th September 2016 have been restated to comply with Ind AS to make them comparable.
- 2) Reconciliation of profit after tax for the quarter and half year ended 30<sup>th</sup> September 2016 between Ind AS Compliant results reported above with results reported in previous year as per Indian GAAP are given below:


Particulars	Quarter ended 30 <sup>th</sup> September 2016 (Rs. In lakhs)	Half year ended 30 <sup>th</sup> September 2016 (Rs. In lakhs)
Profit ( after tax) as per Accounting Standards (GAAP)	152.99	325.12
Effect on Depreciation	(5.14)	(10.27)
Profit ( after tax) for the period under Ind AS	147.85	314.85
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income Under Ind AS	147.85	314.85

- 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/Lease Finance since subject matter is part of DRS pending before Delhi High Court and or are under settlement. The company has challenged the amended section 4(b) of Sick Industrial Companies (Special Provisions) Repeal Act, 2003 by filling Writ Petition before Hon'ble Delhi High Court. The next date of hearing is fixed on 06.11.2017.
- 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.

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- 6) Since the Company has substantial carried forward losses and unabsorbed depreciation, it is unlikely to have taxable profit in near future and hence it is not considered necessary to create deferred tax assets in accordance with Indian Accounting Standard – 12.
- 7) The figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.
- 8) 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 16<sup>th</sup> October, 2017 and have been subjected to limited review by the statutory auditors of the Company. The Ind AS compliant corresponding figures for the quarter and half year ended 30<sup>th</sup> September 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

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### STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30 September 2017
	Unaudited
<b>ASSETS</b>	
<b>Non-Current assets</b>	
Property, plant and equipment	17,836.87
<b>Financial assets</b>	
Other financial assets	187.51
<b>Current assets</b>	
Inventories	957.57
Financial assets	
Trade receivables	4,788.69
Cash and cash equivalents	99.73
Other bank balances	-
Loans and advances	1,186.74
Other financial assets	
Other current assets	202.86
<b>TOTAL ASSETS</b>	<b>25,259.97</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share capital	5,255.57
Other Equity	5,356.65
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Financial Liabilities	
Borrowings	12,628.68
Other financial liabilities	182.10
Provisions	
Deferred tax liabilities (net)	
<b>Current liabilities</b>	
Financial liabilities	
Borrowings	
Trade payables	1,009.19
Other financial liabilities	190.00
Other current liabilities	618.00
Provisions	19.78
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,259.97</b>

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