

**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 : 21.05.2018

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 21.05.2018 have approved the following:

1. To approve and to take on record the audited quarterly financial results and yearly statement of assets and liabilities for the quarter/ year ended 31st march, 2018.
2. To approve and take on record the audited financial results for the financial year ended on 31<sup>st</sup> March 2018.
3. Take on record the audit report on the annual accounts for the financial year ended 31<sup>st</sup> March 2018.
4. Take on record the Secretarial Audit report for the financial year 2017-18.
5. To ratify appointment of M/s Dinesh bangar & co, chartered accountants as statutory auditors for the financial year 2018-19.
6. To Appoint Secretarial Auditors For The Financial Year 2018-19.
7. To appoint internal auditors for the financial year 2018-19.
8. to fix date, time and venue and approve the notice of the 31<sup>st</sup> annual general meeting for the financial year ender on 31<sup>st</sup> march 2018.
9. To Fix The Date Of The Closure Of The Members Register
10. To Consider And Approve The Director's Report And Corporate Governance Report Together With Certificate From Ceo /Whole Time Director And Chief Financial Officer.



11. To take note of non receipt of consent for directorship from Mrs Prathibha Ashok .
12. To Appoint Mrs.Payal Bharat Sanghavi As An Additional Non Executive Woman Director Of The Company
13. Change of registered office of the company within the local limits of the city.
14. Application filed before central board of direct taxes u/s 119(2)(a)/(b) of income tax act 1961.

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



**ATV PROJECTS INDIA LIMITED**

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018**  
(Rs. In Lakhs)

Particulars	Quarter ended 31 March 2018	Quarter ended 31 December 2017	Quarter ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Revenue from Operations	1,950.43	1,359.75	2,120.90	5,470.84	6,171.01
(b) Other Income	177.09	0.07	18.14	192.37	67.66
<b>Total Income</b>	<b>2,127.52</b>	<b>1,359.82</b>	<b>2,139.04</b>	<b>5,663.21</b>	<b>6,238.67</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	253.48	213.92	333.57	775.52	1,307.63
(b) Purchases of stock- in- trade	1,309.50	903.61	950.40	3,419.70	2,655.04
(c) Changes in inventories of finished goods, work-in-progess and stock in trade	63.02	-138.19	101.04	(62.47)	(134.54)
(d) Excise Duty	0.01	0	52.60	31.35	192.61
(e) Employee benefits expense	99.05	64.96	78.17	290.93	260.96
(f) Finance costs	-	0	-		
(g) Depreciation and amortisation expense	14.16	14.87	16.55	56.35	66.20
(h) Other expenses	280.16	189.64	561.35	874.03	1,378.96
<b>Total Expenses</b>	<b>2,019.38</b>	<b>1,248.81</b>	<b>2,093.68</b>	<b>5,385.41</b>	<b>5,726.86</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>108.14</b>	<b>111.01</b>	<b>45.36</b>	<b>277.80</b>	<b>511.81</b>
<b>4. Exceptional items</b>	<b>3,564.70</b>	<b>-</b>	<b>14,626.50</b>	<b>3,564.70</b>	<b>14,626.50</b>
<b>5. Profit/(Loss) before tax</b>	<b>3,672.84</b>	<b>111.01</b>	<b>14,671.86</b>	<b>3,842.50</b>	<b>15,138.31</b>
<b>6. Tax expenses / Deferred Tax</b>	<b>(1.69)</b>	<b>-</b>	<b>11.35</b>	<b>(1.69)</b>	<b>11.35</b>
<b>7. Profit/(Loss) for the period</b>	<b>3,674.53</b>	<b>111.01</b>	<b>14,660.51</b>	<b>3,844.19</b>	<b>15,126.96</b>



8. Other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	3,229.38	-	-	3,229.38	-
Items that will be reclassified to profit or loss					
9. Total comprehensive income for the period (7+8)	6,903.91	111.01	14,660.51	7,073.57	15,126.96
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.)	6.92	0.21	27.60	7.24	28.48
Diluted (Rs.)	6.92	0.21	27.60	7.24	28.48

#### NOTES:

1. The above audited results for the financial year ended 31/03/2018, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 21/05/2018, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

2. The Company adopted Indian Accounting Standards (IND AS) from 01/04/2017 with transition date as 01/04/2016. The figures of quarter and year ended 31/03/2017 are also in compliance with Ind AS.

3. Reconciliation of Equity as previously reported under Indian GAAP and Ind AS for the year ended 31/03/2017.

Particulars	As at 31 March 2017
Equity as reported under previous GAAP	10,553.57
<b>Effect of transition to Ind AS</b>	
Effect on Depreciation	103.00
Provision for deferred tax liability	(27.22)
Pertaining to deposit in bank in lieu of bank guarantee.	340.00
<b>Equity under Ind AS</b>	<b>10,969.35</b>
	-

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

4. Reconciliation of financial result as previously reported under Indian GAAP and Ind AS for the year ended 31/03/2017.



Particulars	Quarter ended on 31 March 2017	Year ended on 31 March 2017
Net profit under previous GAAP	14,654	15,131.55
<b>Effect of transition to Ind AS</b>		
Effect on Depreciation	17.40	6.75
Deferred tax liability created for the period	11.34	11.34
<b>Profit (after tax) for the period under Ind AS</b>	<b>14,660.51</b>	<b>15,126.96</b>
<b>Other Comprehensive income ( net of taxes)</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income under Ind AS</b>	<b>14,660.51</b>	<b>15,126.96</b>

5. No depreciation has been provided on TPE plant for the period due to its non operation.

6. During the year company has sold the MIDC (Mumbai) Land & Building to meet the liability of Strategic investors as per the resolution passed by the Board of Directors on 23.08.2017.

7. During the Year, 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.

8. 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 (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.

9. 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.

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

11. The figures for the three months ended 31/03/2018 and 31/03/2017, 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.

PLACE : MUMBAI  
: DATE : 21-05-2018

For ATV PROJECTS INDIA LIMITED

  
H.C.GUPTA

WHOLETIME DIRECTOR  
DIN : 02237957





4

**ATV PROJECTS INDIA LIMITED**

**Statement of Assets and Liabilities**

(Rupees in lacs)

PARTICULARS	As at 31 March 2018	As at 31 March 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,713.53	17,966.47
Financial assets		
- Long-term loans and advances	405.61	402.38
<b>Current assets</b>		
Inventories	1,073.70	915.87
Financial assets		
- Trade and other receivables	3,281.09	4,695.54
- Cash and cash equivalents	508.16	88.48
- Short term loans and advances	832.90	1,192.84
Assets for current tax (net)	35.21	14.63
<b>TOTAL</b>	<b>27,850.20</b>	<b>25,276.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5,255.57	5,255.57
Other equity	12,613.67	5,713.78
<b>Non-current liabilities</b>		
Financial liabilities		
- Long term borrowings	7,661.17	12,628.66
- Other financial liabilities	182.10	182.10
Deferred tax liabilities (Net)	25.53	27.22
<b>Current liabilities</b>		
Financial liabilities		
- Trade and other payables	304.90	559.39
- Other financial liabilities	1,790.09	891.90
Short-term provisions	17.17	17.58
<b>TOTAL</b>	<b>27,850.20</b>	<b>25,276.20</b>





## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ATV PROJECTS INDIA LIMITED**

#### **Report on the standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS 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 (Including other comprehensive income) and Cash Flow Statement and the statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information( hereinafter referred to as "standalone Ind AS Financial Statements").

#### **Management's Responsibility for the standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the company of the Company in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.



## **Report on Other Legal and Regulatory Requirements**

- 1) As required by 'the Companies (Auditor's Report) Order 2016', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as "order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, we report to the extent applicable 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) Except for the effects of the matter described in the basis for qualified opinion paragraph above, 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 including other comprehensive Income, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - d) Except for the effects of the matter described in the basis for qualified opinion paragraph above, in our opinion, the afore said standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with issued thereafter.
  - e) The matter described on the basis for qualified opinion paragraph above, in our opinion may have an adverse effect on the functioning of the company.
  - f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the board of directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of section 164(2) of the Act.
  - g) 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".
  - h) 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:



### 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 31 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  
Membership No. : 036247



Place: Mumbai  
Date: 21st May, 2018