

**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: 18.08.2020

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

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2019-20


Dear Sir,

With reference to subject above, and as per regulation 34 of SEBI(Listing Obligations and disclosure requirements),2015 we are enclosing herewith Annual Report for the financial year 2019-20.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **ATV PROJECTS INDIA LIMITED**


H.C Gupta
Company Secretary

Encl: A/a

ANNUAL REPORT 2019-2020

ATV
PROJECTS
INDIA
LIMITED



(CIN - L99999MH1987PLC042719)



BOARD OF DIRECTORS

Mr. M. V. Chaturvedi, Chairman
(DIN-00086331)

Mr. S. P. Banerjee, Independent Director
(DIN-00030895)

Mr. K. S. Nalwaya, Independent Director
(DIN-01259966)

Mr. S. K. Gupta, Independent Director
(DIN-01995658)

(Resigned on 21/10/2019)

Mrs. Payal Bharat Sanghavi, Director
(DIN-08133682)

Mr. Nitin Wagh, Director
(DIN-00221128)

Mr. H. C. Gupta, Whole Time Director &
(DIN-02237957) Company Secretary

KEY MANAGERIAL PERSONNEL

Mr. Ravindra Chaturvedi, Chief Financial Officer

AUDITORS

RHAD & Co (Formerly known as Dinesh Bangar & Co)
(FR No.102588W)

BANKERS

Bank of India
Bank of Baroda
HDFC Bank Ltd

REGISTRAR & TRANSFER AGENT

Sharex Dynamic India Pvt. Ltd.

C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai-400083.
Phone:(022) 28515606, 28515644
Email:sharexindia@vsnl.com
Website: www.sharexindia.com

REGISTERED OFFICE

Sharex Dynamic India Pvt. Ltd.
(w.e.f. 01.07.2003)

Unit: 1, :Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400072. Ph.: (022) - 2851 5606 / 2851 5644 Email: sharexindia@vsnl.com

WORKS

1. Delhi Agra Bypass,
Krishna Nagar, Mathura-281001 (U.P.)
2. Nagothane, Dist. Raigarh,
(Maharashtra)

INVESTOR SERVICES DEPT.

ATV Projects India Limited
1201, 12th Floor, Windfall Building,
Sahar Plaza Complex, Andheri-Kurla Road,
J.B. Nagar, Andheri (E), Mumbai - 400059.
Tel.: +91 - 22 - 2238 0346
Email: atvprojects@ymail.com

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Members are requested to kindly keep their copies of Annual Report handy during the meeting to be held through Video Conferencing (Webcast) or other audio visual means.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING OF THE MEMBERS OF ATV PROJECTS INDIA LIMITED (CIN : L99999MH1987PLC042719) WILL BE HELD ON 15th SEPTEMBER 2020 TUESDAY AT 11 A.M THROUGH VIDEO CONFERENCING (WEBCAST) OR OTHER AUDIO VISUAL MEANS.

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements and Reports of the Directors and the Auditors thereon.

To receive, consider and adopt the audited Financial Statements for the Financial Year ended 31st March, 2020 and cash flow statement together with the Reports of the Directors and the Auditors thereon.

2. To appoint a director in place of Mrs. Payal Sanghavi (DIN- 08133682) who retires by rotation and being eligible offers herself for reappointment in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mrs. Payal Sanghavi (DIN- 08133682) who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retire by rotation”.

SPECIAL BUSINESS

3. Re-appointment of Mr. Sakti Pada Banerjee (DIN 00030895) as a Non-Executive Independent Director of the Company,

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Sakti Pada Banerjee (DIN 00030895), who holds office of Independent Director upto end of this Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Sakti Pada Banerjee's candidature for the office of Director, be and hereby approves the re-appointment of Mr. Sakti Pada Banerjee as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. Continuation of Directorship of Mr. Sakti Pada Banerjee (DIN:00030895) as a Non-Executive Independent Director beyond the age of 75 years:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution** :

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and other applicable laws, if any, approval of the members be and is hereby accorded for continuation of directorship of Mr. Sakti. Pada. Banerjee (DIN:00030895), as a Non-Executive Independent Director of the Company, beyond his age of 75 years till the expiry of his tenure.

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters or things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.”

5. Re-appointment of Mr. Keshar Singh Nalwaya (DIN 01259966) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Keshar Singh Nalwaya (DIN 01259966), who holds office of Independent Director up to end of this Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Keshar Singh Nalwaya's candidature for the office of Director, be and hereby approves the re-appointment of Mr. Keshar Singh Nalwaya as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”



6. Continuation of Directorship of Mr. Keshar Singh Nalwaya (DIN 01259966) as a Non-Executive Independent Director beyond the age of 75 years:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and other applicable laws, if any, approval of the members be and is hereby accorded for continuation of directorship of Mr. Keshar Singh Nalwaya (DIN 01259966), as a Non-Executive Independent Director of the Company, beyond his age of 75 years till the expiry of his tenure.”

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters or things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.”

7. Re-appointment of Mr. Harish Chandra Gupta (DIN - 02237957) as an Executive Whole time Director.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of sections 196, 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory requirements, modifications, and re-enactment thereof) and rules/laws and /or guidelines for managerial remuneration issued by the Central Government from time to time, consent of the Company is hereby accorded to re appointment of Mr. Harish Chandra Gupta (DIN 2237957) as Whole time Director on a payment of remuneration of Rs.8.76 Lacs per annum with the terms to get annual increments and other benefits/amenities as applicable as per the policy of the Company subject to limits prescribed in Schedule V of Companies Act 2013, and to hold and continuing to hold the office as Whole time Director for consecutive period of three years w.e.f. 16th June 2020.”

“RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to vary the terms and conditions of the appointment including remuneration of Mr. Harish Chandra Gupta in such manner as the Board of Directors may in exercise of its absolute discretion consider appropriate provided however that the terms of such appointment and/or remuneration are in conformity with the guidelines of managerial remuneration issued by the Central Government and the limits set out in Schedule V to the Companies Act 2013 and/or any amendment there to as may be from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

DATE: 18th June, 2020
Place: Mathura

**By Order of the Board of Directors
FOR ATV Projects India Limited**

H.C.Gupta
Whole time Director & Company Secretary
(DIN 02237957, FCS -No. 2912)

Registered Office:

ATV Projects India Limited
1201, 12th Floor, Wind Fall Building
Sahar Plaza Complex
Andheri-Kurla Road
Andheri(East) Mumbai 400059.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intent to participate in the meeting, should submit certified copy of resolution with authority to attend and vote.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members including Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in -

respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. Members are requested to update their email-id's, whose email address are not updated with the R & T agents and/or their depository participants.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.atvprojects.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
10. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant. Members are also requested to give the MICR Code of their bank to their Depository Participants.
11. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
a. The change in the residential status on return to India for permanent settlement. b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
12. The notice of the Annual General Meeting along with the Annual Report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/R& T agents/ Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses. Members may please note that this notice and Annual Report 2019-20 will also be available on the Company's website www.atvprojects.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the company website www.atvprojects.co.in of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 9th of September 2020 Wednesday to 15th of September 2020 the both days inclusive, for the purpose of Thirty third Annual General Meeting.
14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

15. At the 30th Annual General Meeting of the Company held on 8th September, 2017 the members approved appointment of (Dinesh Bangar & Co.) Chartered Accountants, (FR No 102588W) now known as RHAD & Co as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 35th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 33rd Annual General Meeting.
16. The details of the Directors seeking re- appointment/ appointment at the Annual General Meeting are provided in this Notice. The Company has received the necessary consents/declarations for the re-appointment/ appointment under the Companies Act, 2013 and the rules there under.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AREAS UNDER:-

The remote e-voting period begins on 12th September 2020, Saturday at 9:00A.M. and ends on 14th September, 2020, Monday at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101-456 then user ID is 101456001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to savita@cssavitasingla.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email atvprojects@ymail.com.
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to atvprojects@ymail.com.
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Shareholders who would like to express their views/have questions may send their questions in 7 days in advance mentioning their name demat account number/folio number, email id, mobile number at atvprojects@ymail.com. The same will be replied by the company suitably.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN NOTICE :

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013, in respect of Special Business set out in Notice:

Item No. 3 and 5

Based on recommendations of Nomination and Remuneration Committee in its meeting held on 18th June, 2020 the Board of Directors at their meeting held on 18th June, 2020 recommended the re-appointment of Mr. Sakti Pada Banerjee (DIN 00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) as a Non-Executive Independent Director of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting, not liable to retire by rotation.

Mr. Sakti Pada Banerjee and Mr. Keshar Singh Nalwaya are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received declarations that they meet the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company has received notice in writing from a Member along proposing the candidatures of Mr. Sakti Pada Banerjee and Mr. Keshar Singh Nalwaya for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Sakti Pada Banerjee (DIN 00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) presence on the Board will be of immense value to the Company and they fulfill the conditions specified in the Companies Act, 2013, and the rules made there under for their re-appointment as Independent Director of the Company and are independent of the Management.

Brief resumes of Mr. Sakti Pada Banerjee (DIN 00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated and applicable regulations of SEBI (LODR) Regulations, 2015 form part of this Notice.

Accordingly, the Board recommends the resolutions in relation to the re-appointment of Mr. Sakti Pada Banerjee (DIN 00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) as Independent Directors for the approval of the Members of the Company.

Except Mr. S. P. Banerjee (DIN:00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) no other Directors, Key Managerial Personnel or any of their relatives, are deemed to be concerned or interested in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 4 and 6

As per the regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, notified on 09 May 2018, with effect from 01 April 2019 consent of the shareholders by way of a special resolution shall be required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years.

Mr. Sakti Pada Banerjee (DIN:00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) Non-Executive Independent Directors of the Company, having attained the prescribed age limit, the Board recommends continuation of directorship of Mr. Sakti Pada Banerjee (DIN:00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) as a Non-executive Independent Directors.

In the opinion of the Board of Directors of the Company, considering his seniority, role played by Mr Sakti Pada Banerjee (DIN00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) in the growth of this Company and their rich and varied experience, approval of the shareholders are required for the continuation of their directorship's.

Except Mr. Sakti Pada Banerjee (DIN:00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) no other Directors, Key Managerial Personnel or any of their relatives, are deemed to be concerned or interested in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 7

Based on recommendations of Nomination and Remuneration Committee in its meeting held on 18th June,2020 the Board of Directors at their meeting held on 18th June,2020 recommended the re-appointment of Mr. Harish Chandra Gupta (DIN-02237957) as an Executive Whole time Director to hold office for a term of 3 (three) consecutive years from the conclusion of this Annual General Meeting, not liable to retire by rotation.

Mr. H.C Gupta is having 42 years of valuable experience in field of Secretarial, finance and Compliances. He is also member of institute of Company Secretaries of India.

Mr. Harish Chandra Gupta is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under for the re-appointment of Mr. Harish Chandra Gupta (Din-02237957) as a Whole Time Director of the Company for period of 3(Three) consecutive years.

Except Mr. Harish Chandra Gupta (Din-02237957) no other Directors, Key Managerial Personnel or any of their relatives, are deemed to be concerned or interested in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

Accordingly, the Board recommends the resolutions in relation to the re-appointment of Mr. Harish Chandra Gupta (Din-02237957) as an Executive Whole time Director for the approval of the Members of the Company.

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations 2015 as proposed at resolution no.2,3,4,5,6,7 are provided below:

Information regarding Directors seeking appointment / reappointment in the ensuing Annual General Meeting

Name	Mrs. Payal Bharat Sanghavi (Din: 08133682)	Mr. Sakti Pada Banerjee (Din: - 00030895)	Mr.Keshar Singh Nalwaya (Din: 01259966)	Mr.Harish Chandra Gupta (Din: 02237957)
Age	29	30	75	67
Date of appointment	21-05-18	18-09-15	18-09-15	30-04-08
Qualification and experience	Qualified Chartered Accountant with six years experience in various capacities	Graduate, vast experience in finance and banking	Graduate, Engineer, vast experience in the field of technical engineering	Graduate, vast experience in secretarial, finance and compliances
Details of proposed remuneration	Sitting Fees	Sitting Fees	Sitting Fees	8.76 lacs
Director in other Company	Nil	Shree Ram Urban Infrastructure Ltd.	KSN Tech Ventures Pvt. Ltd.	Nil
Chairman/ member of Audit Committee in other company	Nil	Nil	Nil	Nil
Chairman/ member of stakeholder relationship committee in other company	Nil	Nil	Nil	Nil
Chairman/ member of nomination and remuneration committee in other company	Nil	Nil	Nil	Nil
Shares held in the company	Nil	4000	Nil	Nil
Relationship with other directors	Nil	Nil	Nil	Nil

By Order of the Board of Directors
FOR ATV Projects India Limited

H.C.Gupta
Whole time Director & Company Secretary
(DIN 02237957, FCS -No. 2912)

Registered Office:
ATV Projects India Limited
1201, 12th Floor, Wind Fall Building
Sahar Plaza Complex
Andheri-Kurla Road
Andheri(East) Mumbai 400059.

MAP, ATTENDANCE SLIP, PROXY FORM (MGT-11) OF 33rd ANNUAL GENERAL MEETING OF ATV PROJECTS INDIA LIMITED ARE NOT ATTACHED AS AGM WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS.

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors are pleased to present the 33rd Report together with the Audited Statement of Accounts for the year ended 31st March, 2020.

1. FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	Year Ended (31-03-2020)	Year Ended (31-03-2019)
Total revenue from operations	3774.35	4083.83
Other Income	5.51	13.31
Total Revenue	3779.86	4097.14
Profit / (Loss) before exceptional items and Tax	279.29	204.79
Exceptional Items	0	-562.67
Profit (Loss) before tax	279.29	-357.88
Tax Expenses (Net)	34.07	6.09
Profit (Loss) after Tax	245.22	-363.97
Other comprehensive income	0	616.26
Total Comprehensive income/ Profit for the year	245.22	252.29
Balance Profit carried to Balance sheet	2257.61	2213.20

The Company has made no transfers to reserves during the year.

Material changes and commitments which have occurred after the close of the year till the date of this report, which affect the financial position of the Company are reported at appropriate places to this report.

2. SHARE CAPITAL

The Authorized Share Capital of the company as on 31st March, 2020 was Rs. 75 crores divided into 7, 50, 00,000 Equity Shares of Rs. 10/- each. The Issued & Subscribed capital as on same date was Rs. 53, 11, 74,250 divided into 5, 31, 17,425 equity shares of Rs 10/- each. Calls in arrears were Rs. 56.17 lacs. Paid up capital as on 31st March, 2020 remained Rs.5255.57 lacs. During the year under review the Authorized, Issued, Subscribed and Paid up capital of the company remained unchanged.

3. DIVIDEND

The company has earned profit during the year, however it would like to retain the same for growth of the company. Hence, the company is not declaring the dividend for the current year.

4. OPERATION/ STATE OF COMPANY'S AFFAIRS

Your Mathura Plant is presently executing various orders for different clients such as M/s. Andritz Hydro Pvt Ltd, M/s. ISGEC Heavy Engg. Ltd, M/s. Voith Hydro, M/s. Flovel Energy Pvt Ltd, M/s. F. L. Smidth Pvt. Ltd, M/s. Humboldt Wedag India Pvt Ltd, M/s. L & T Howden Pvt Ltd, Harbin air conditioning company ltd, M/s Gail India Ltd and M/s. STV etc. for Boiler drums, Deaerator, Chimneys, Bunkers, oil/water separators and various equipments -

for Hydro Power, Cement Plant, Heavy Steel Girder (Railway Bridges) and Steam Distribution Duct etc.

Recently, company received a valuable order worth of Rs 7.80 crore to supply Steam Distribution Duct from Harbin air conditioning company ltd a China based company. Further order received worth Rs.3.10 Crores from M/s. L&T MHPS, Hazira – Surat for supply of Upper Housing required for THDC, Khuraja project & SJVNL for Buxar project needed for power plant. Further a new order worth of Rs 1.31 crores also received from M/s. GAIL, Pata for fabricating Oil and Water Separator.

Recently we are qualified by CORE (Central organization for railway electrification) for fabrication and supply of fabricated galvanized steel structures and SPS for OHE and TSS.

We are also an approved vender of RDSO for fabrication and supply of open web girders, composite and other steel plate girders.

Your Mathura Plant is fully equipped to undertake fabrication of critical equipment's required for Cement, Hydro Power, Sugar, railways & Power sectors etc. It has been decided to enhance our manufacturing capacity for which reconditioning of our existing Horizontal Boring Machine (Skoda make) is in process. Company is also in process to install a Vertical Lathe at the earliest. The total cost for refurbishing and addition of proposed machinery will be around Rs. 7 to 8 crores.

The necessary action to set up in house Design & Eng. facilities required for enlistment with EIL & PDIL has been initiated. We have procured required Cods, Plotter / Printer, Software and required number of Computers. By creating such facility, it will also help the company in meeting the eligibility criteria required for participation in tenders floated by various companies.

Company has procured new machines such as welding machine to enhance fabrication facility of Steam Distribution Duct required for air conditioning system of Power Plants.

Further, company has added a team of 50 workers to enhance the production capacity.

The company proposes to install solar power plant of 200 KVA to reduce the electricity cost.

Due to COVID19 pandemic and consequent lockdown restrictions imposed by the National Government wef. 25th of March 2020 has continued till 31st May 2020.

Later on after one and half month some of manufacturing activities were gradually allowed to start their production activities with certain restrictions hence ATV Projects India Ltd was permitted to open their manufacturing operations on 11th May 2020 with 70% attendance of total workforce and with certain restrictions.

All guidelines as issued time to time by the Government of India and State Governments as well as local authorities all precautionary measures are being ensured to comply with.

In compliance of Regulation 30(3) of SEBI (LODR),2015 the impact on various business activities is to be disclosed in financial statements, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and financial activities.

In short the following activities were adversely affected:-

A)

- 1) Short Dispatch of finished goods
During the month of March 2020 Rs.418.30 lakh
- B) 2) Loss of production during the month of April and
of May 2020 Rs.550.00 Lakhs
- 3) Shortage of Dispatch of finished goods
During the month of April 2020 Rs. 350.00 lakh
- 4) Financial liquidity was adversely affected as pending
Payments could not be released.

However your directors are taking every possible effort to come out from the unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and financial activities.

5. MANAGEMENT: Company is managed by well qualified, experienced professionals guided by the Board of Directors.

6. BOARD OF DIRECTORS:
The Board is duly constituted.

Mr. Mahesh Chaturvedi, Chairman (DIN: 00086331) and Mr. Harish Chandra Gupta whole time Director (DIN: 02237957) are permanent directors.

Mr. S.P. Banerjee, (DIN 00030895), Mr. K.S. Nalwaya (DIN: 01259966) and Mr. Nitin Wagh (DIN: 00221128) are Independent Directors. Mrs. Payal B. Sanghavi (DIN-08133682) is non-executive non independent woman director. Under Section 149,150,152 read with Schedule IV of the Companies (Appointment and Qualification of Directors) Rule 2014, and other applicable provisions of Companies Act 2013, Term of Mr. S.P. Banerjee and Mr. K.S. Nalwaya Independent Directors will expire in the ensuing Annual General Meeting. However they offer themselves to be re appointment.

Based on recommendations of Nomination and Remuneration Committee in its meeting held on 18th June,2020 the Board of Directors at their meeting held on 18th June,2020 recommended the re-appointment of Mr. Sakti Pada Banerjee (DIN 00030895) and Mr. Keshar Singh Nalwaya (DIN 01259966) as a Non-Executive Independent Director of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting, not liable to retire by rotation.

Mr. S.P Banerjee and Mr. Keshar Singh Nalwaya are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received declarations that they meet the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Mrs. Payal Sanghavi, (DIN:08133682) Director will retire by rotation in this Annual General Meeting. Being eligible offers herself to be reappointed as Director.

During the year Mr. S.K Gupta independent director has resigned from the board on 21-10-2019 due to his health issues -

Pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulation 2015 amendment regulation notified on 9th May 2018 effective from 1st April 2019, consent of shareholders by way of special resolution is required for continuation of directorship of Non Executive Directors of the company who have attained age of 75 years. Since Mr. Sakti Pada Banerjee (DIN: 00030895) and Mr. K.S. Nalwaya (DIN: 01259966) have attained the age beyond 75 years, consent of shareholders by way of special resolution is proposed in the 33rd Annual General Meeting.

None of the Directors of the company are disqualified for being Directors as specified under Section 164 of the Companies Act, 2013. Report from Independent Company Secretary in Practice is attached as Annexure-4.

7. MEETINGS OF THE BOARD AND COMMITTEE HELD DURING THE YEAR:

A. BOARD MEETINGS:

During the year, four board meetings were convened and held, the details of which are given in the Corporate Governance Report.

B. COMMITTEE MEETINGS:

For the details of Composition of the Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee and details of the number of meetings held of each committee, kindly refer report on Corporate Governance.

All the recommendations made by the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee were accepted by the Board.

C. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company met during the year on 17th January, 2020. The details of which are given in the Corporate Governance Report.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and regulation 16 of SEBI (LODR) Regulations 2015.

8. PERFORMANCE EVALUATION OF THE BOARD AND INDIVIDUAL DIRECTORS:

For details of the annual evaluation of the performance of the board, its Committees and of individual directors and Committee, kindly refer report on Corporate Governance.

9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Board has duly approved and adopted a policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees" recommended by the Nomination and Remuneration Committee relating to appointment of Directors/ Key Managerial Personnel/ other employees, payment of remuneration to directors/ Key Managerial Personnel/ other -

employees, Directors qualifications, positive attributes, Independence of Directors and other related matters as provided under the Companies Act, 2013.

All the remunerations to the directors/ Key Managerial Personnel/ employees is as per the Companies Policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees".

10. DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance to the Provisions of Section 134(5) of the Companies Act, 2013, your Directors wish to place on record.

- i) That in preparing the Annual Accounts, all applicable accounting standards has been followed.
- ii) That the accounting policies adopted are consistently followed and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the Profit and Loss Account of the Company for the Financial Year, under review.
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing / detecting fraud and other irregularities.
- iv) That the Annual Accounts have been prepared on a going concern basis.
- v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) That the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. VIGIL MECHANISM

Company has suitable vigil mechanism to deal with essence of fraud and mis management, if any.

12. EXTRACT OF ANNUAL RETURN

As required under Section 92(3) of the Companies Act 2013, the extract of Annual Return in form MGT-9 is available as Annexure 1.

13. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES:

There are no subsidiaries, Joint Venture and Associates Companies of ATV Projects India Limited.

14. INTERNAL AUDITOR

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/S. N.S Bhatt and company, Chartered accountant an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

15. STATUTORY AUDITORS

At the 30th Annual General Meeting of the Company held on 8th September, 2017 the members approved appointment of Dinesh Bangar & Co. (FR No 102588W) now known as M/S. RHAD & Co. Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 35th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018; the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 33rd Annual General Meeting.

The comments by the Auditors in their Report are self-explanatory and, in the opinion of the Board, do not require any further clarifications.

16. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. ND & associates, Practising Company Secretary (COP No:4741) to undertake the Secretarial Audit of the Company. Your Company has received consent Ms. ND & associates, Practising Company Secretary to act as the auditor for conducting audit of the Secretarial records for the financial year ending 31st March, 2021.

The Report of the Secretarial Auditor for the financial year ended 31st March, 2020 is annexed as Annexure- 2.

The comments by the Auditors in their Report are self-explanatory and, in the opinion of the Board, do not require any further clarifications.

17. CORPORATE GOVERNANCE

Your company adheres to all the requirements of the Corporate Governance both in letter and spirit. Your company is complying with the conditions as prescribed under Regulation 72 and 27 of SEBI (LODR) Regulations, 2015. Code of Conduct as applicable to the directors, Key Managerial Personnel and the senior management personnel has also been put in place. Your company continues to maintain an internal control system headed by an Internal Audit Team and which the Audit Committee continuously reviews.

A separate section on Corporate Governance and a certificate from the Auditors confirming compliance with the Corporate Governance requirements as stipulated in Regulation 72 and 27 of SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges, form part of this Annual Report.

18. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013, An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. All -

employees (Permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

19. EMPLOYEE RELATIONS

Your Directors wish to place sincere thanks to all the employees and officers for their cordial relations and valuable services, which continued to be rendered by them to the Company.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Company continues to economies in every sphere including that of power and fuel by avoiding all wasteful expenditure and cutting costs. Company has already done feasibility for installing solar energy system to reduce direct energy cost and taking suitable action in this direction. Technology improvement also has been made at Mathura factory by changing the quality of electrode and up gradation of welding rectifiers.

Company has not received any foreign exchange and there was no outflow of foreign exchange during the year under review.

21. DEMATERIALISATION OF SHARES

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby the shareholders have an option to dematerialize their shares with either of the Depository. As on 31st March 2020 total 67.40% of the equity share of the company has been dematerialized.

22. LISTING OF SHARES AT BSE

Shares of the company are listed on Bombay Stock Exchange and are being traded there.

23. RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated a Policy on Related Party Transactions. All related party transactions that were entered into during the Financial Year 2019-2020 were on an arm's length basis and were in the ordinary course of business. All Related Party Transactions have been placed before the Audit Committee and also the Board for their approval.

The Form AOC – 2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as Annexure -3.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company pursuant to the provisions of the Section 186 of the Companies Act, 2013 during the year under review.

25. RISK MANAGEMENT POLICY AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has developed a Risk Management Policy to identify the elements of risk, if any, which may threaten the existence of the Company.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk, which may threaten the existence of the Company.

The Company's internal control systems with reference to the Financial Statements are adequate and commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors. Significant audit observations, if any and follow up actions thereon are reported to the Audit Committee.

26. COST RECORDS

The Company has proper maintenance of cost records as specified by the Central Government under sub section (1) of 148 of the Companies Act, 2013 and proper accounts and records are being maintained.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility Committee comprises of Three Directors, Mr. Mahesh Chaturvedi - Chairman, Mr. S.P. Banerjee and Mr. K.S. Nalwaya are its Members. The Composition of CSR Committee is in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company had average net loss of Rs 262.02 lacs for last immediately preceding three financial years, the company is not required to spend on CSR activities for the financial year 2019-20.

28. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Details relating to deposits covered under Chapter V of the Act.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Issue of equity shares with differential rights as to dividend, voting or otherwise.

Issue of shares (Including Sweat Equity Shares) to employees of the Company under any Scheme.

Our Website is <http://atvprojects.co.in/> copy of the annual return is placed on our website.

29. ACKNOWLEDGMENT

Your Directors gratefully acknowledge the continuing faith and support extended by the Central Government, State Government, Banks, Financial Institutions, Shareholders, Creditors, Staff, workers and Others who have supported the Company and hope to receive their continued support.

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN: 00086331)

Place: Mathura
Dated: 18th June 2020

REPORT ON THE CORPORATE GOVERNANCE

1. Company's philosophy on code of Corporate Governance.

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

2. Board of Directors:

2.1 Composition of Board

The Board of Directors of the company consists of an optimum combination of Executive and Non-Executive Directors with more than 50% of the Board of Directors being Non-Executive Directors. The Non-Executive Directors are drawn from amongst persons with experience in business, finance, Law and corporate management. The Chairman of the Board is also a non-Executive Director. The total strength of the Board of Directors at present is 6. The brief profile of the Board of Directors is as under:

Directors	Category	Directorship in other companies	Committee membership in other companies
Mr. M. V. Chaturvedi DIN: 00086331	Chairman/ Non-Executive Director	1-Chaturvedi Holdings Pvt.Ltd. 2- Mangalam Aromatics Pvt. Ltd. 3. Mahalaxmi Import & Export Pvt. Ltd.	NIL
Mr. S. P. Banerjee DIN: 00030895	Independent Director	1-MSP Electronics Pvt.Ltd. 2-Shree Ram Urban Infrastructure Ltd.	NIL
Mr. K.S. Nalwaya DIN:01259966	Independent Director	KSN Tech Ventures Pvt. Ltd.	NIL
Mr. H.C. Gupta DIN:02237957	Whole Time Director & Company Secretary	NIL	NIL
Ms Payal Sanghavi DIN no : 08133682	Non Executive Director (Woman Director)	NIL	NIL
Mr. Nitin Wagh DIN no : 00221128	Independent Director	NIL	NIL

2.2 Meetings and Attendance

During the financial year 2019-20 four meetings of the Board were held on 14.05.2019, 13.08.2019, 22.10.2019 and 17.01.2020. Attendance at the Board Meetings and general Meeting of each Director is as under:

Sr. No.	Name of Directors	Dates of Board Meetings				No of Board Meetings attended by each director	Attendance at Annual General Meeting
		1	2	3	4		
		14.05.2019	13.08.2019	22.10.2019	17.01.2020		14.08.2019
1	Mr.M.V. Chaturvedi	Present	Present	Present	Present	4	Present
2	Mr. S.P.Banerjee	Present	Present	Present	Present	4	Present
3	Mr. S.K.Gupta	Absent	Absent	Resigned		0	Absent
4	Mr.K.S. Nalwaya	Present	Absent	Present	Present	3	Absent
5	Mr. H.C.Gupta	Present	Present	Present	Present	4	Present
6	Ms. Payal Sanghavi	Absent	Present	Absent	Absent	1	Present
7	Mr. Nitin Wagh	Absent	Present	Present	Absent	2	Present

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR), Regulations 2015.

2.3. None of the directors are related to any other director on the Board.

2.4. Number of shares held by non executive and independent directors:

Name of the Non Executive Director	No of Shares held
Mr. M. V. Chaturvedi	1897536
Mr. S. P. Banerjee	4000

2.5 Information placed before the Board of Directors.

Interalia the following information are regularly placed before the Board of Directors:

Quarterly results of the Company.

Information on recruitment and remuneration of senior officials just below the Board level.

Material Communication from Government/ Boards.

Labour Relations.

Material Transactions, which are not in the ordinary course of business

Disclosures by the management of material transactions, if any, with potential for conflict of interest.

2.6 Membership of Board Committees

None of the Directors holds membership of more than 10 committees of the Board and chairmanship of more than five committees of the Board.

3. Committee of Directors:

A Audit Committee

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and management audit. The responsibilities of the Audit Committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment/ removal of external auditors and fixing their remuneration, reviewing the annual financial statements before submission to the Board, reviewing adequacy of internal control system, structure and staffing of the internal audit function, reviewing findings of internal investigations and discussing the scope of audit with external auditors. Four Audit Committee Meetings were held during the year 2019-20 on 14.05.2019, 13.08.2019, 22.10.2019 and 17.01.2020. The terms and composition of the Audit Committee confirm to the requirement of section 177 of the Companies Act, 2013.

Composition:-

The composition of audit committee is as follows:-

Name of Director	Designation	Committee Membership	No of meeting attended
Mr. S. P. Banerjee	Independent Director	Chairman	4
Mr. M.V. Chaturvedi	Director	Member	4
Mr. K.S. Nalwaya	Independent Director	Member	3
Mr. Nitin Wagh	Independent Director	Member	1

*Mr. K.S Nalwaya has been appointed as a member 20.12.2019

*Mr. Nitin Wagh has been appointed as a member 15.10.2019

B)Stakeholders' Relationship Committee

A Stakeholders' Relationship Committee has been constituted by the Board to monitor the redressal of the Shareholders/Investors grievances. The committee considers the status of the entire process of transfer, transmission and dematerialization of shares. It also examines the pending Investors complaints and directs the compliance officer to take effective steps to resolve the entire complaints.

There were four meetings of the Shareholders Relationship Committee during the financial 2019-20 on 14.05.2019, 13.08.2019, 22.10.2019 and 17.01.2020.

Composition:-

The composition of Stake Holders Relationship committee as follows:-

Name of Director	Designation	Committee Membership	No of meeting attended
Mr. M.V. Chaturvedi	Director	Chairman	4
Mr. S. P. Banerjee	Independent Director	Member	4
Mr. K.S. Nalwaya	Independent Director	Member	3

a. Mr. H.C. Gupta, Whole time director and Company Secretary is the compliance officer.
b. The duty of redressing investor complaints is jointly shared by the Committee & the Registrars.
c. During the year 35, shareholder's complaints were received, and all were solved to the satisfaction of the shareholders. As on 31st March 2020, no complaints were outstanding.

C) Nomination and Remuneration Committee.

The Committee is entrusted with role and responsibilities of formulating criteria for determining qualifications, positive attributes and independence of directors and recommends to the Board the policy relating to appointment/removal and the remuneration of the Directors, key managerial personnel and other employees, approving compensation package of Managing Director/ Whole Time Director and Key and other personnel. Reviewing and approving the performance based incentives to be paid to the Managing Director/ whole Time Director and Key and other personnel. Reviewing and approving compensation package and incentive scheme for senior managerial and other personnel.

The terms and composition of the Nomination and Remuneration Committee confirm to the requirement of Section 178 of the Companies Act, 2013.

Composition

The Composition of the Nomination and Remuneration Committee is as follows:

Name of the Director	Designation	Committee membership
Mr. S.P. Banerjee	Independent Director	Chairman
Mr. K.S. Nalwaya	Independent Director	Member
Mr. Nitin Wagh	Independent Director	Member

*Mr. Nitin Wagh has been appointed as a member 15.10.2019

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

In terms of section 135 of the Companies Act 2013, the Composition of Social Responsibility Committee is as follows:

Name of the Director	Designation	Committee membership
Mr. M.V. Chaturvedi	Non Executive Director	Chairman
Mr. S.P. Banerjee	Independent Director	Member
Mr. K.S. Nalwaya	Independent Director	Member

The Corporate Social Responsibility Committee meeting was held on 22nd October, 2020 and the Company had average net loss of Rs 262.02 lacs for last immediately preceding three financial years, therefore, company is not required to spend on CSR activities for the financial year 2019-20.

E) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company met during the year on 17.01.2020 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality, quantity and timeliness of flow of information between the company management and the Board.

The Company had also further during the year, conducted Familiarisation programme for Independent Directors of the Company as per the provisions of the SEBI (LODR) Regulations 2015 and Companies Act 2013.

4. Director's/ Key Managerial Personnel Interest in the Company:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided as under.

Details of Remuneration paid to all Directors and key managerial personnel for the financial year 2019-20 are as follows:

Directors/ KMP / CFO	Sitting Fees	Salary & Perks	Total
Mr. M. V. Chaturvedi	44,000	-----	44,000
Mr. S.P. Banerjee	44,000	-----	44,000
Mr. S.K. Gupta	0	-----	0
Mr. K.S. Nalwaya	33,000	-----	33,000
Ms. Payal Sanghavi	11,000		11,000
Mr. H.C. Gupta	-----	7,76,000	7,76,000
Mr. Ravindra Chaturvedi	-----	6,60,000	6,60,000
Total	132000	14,36,000	15,68,000

*Mr. S.K Gupta resigned from board on 21-10-2019

The remuneration to the directors/ Key Managerial Personnel and Senior Management is as per the Companies Policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees" duly approved and adopted by the Board of the Company.

5. PERFORMANCE EVALUATION OF THE BOARD AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' relationship Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The -

performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

6. Details of previous Three Annual General Meetings:

Year	Location	Date	Time
2016-17	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	08/09/2017	11.00 A.M.
2017-18	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	07/08/2018	11.00 A.M.
2018-19	Tejpal Auditorium, August Kranti Marg, Gowalia Tank, Mumbai - 400007	14/08/2019	11.00 A.M.

7- MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The cost effective measures taken by the Company have resulted in improved performance and quality of equipment supplied. Because of the improved performance the installed capacity has been better utilized and the management is confident of having improved margins from the orders on hand.

While the macroeconomic and industry outlook are stable and positive, the factors such as spiraling steel and energy prices, higher inflationary pressures, etc. could affect the business environment.

The Company is fully committed to ensuring an effective internal control system and it periodically checks the adequacy and effectiveness of the internal control systems.

Your Company is a manufacturing company and the risk of the Company consists principally of fluctuating steel price, power charges and trade recoverable. The periodical monitoring and evaluation have been implemented to minimize the above inherent risks.

8- Disclosures:

(a) Disclosures on materially significant related party transactions:

The transactions with related parties are undertaken in the ordinary course of Business and were at terms and conditions, which were not prejudicial to the interest of the Company. The relevant details of contracts/arrangements entered by the company so far are mentioned in form AOC-2 as a part to directors report as Annexure-3.

(b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange, SEBI or any Statutory Authorities or any matter related to Capital Markets:

The Company is complying with all the requirements of the Listing Agreements with the Stock Exchange as well as regulations and guidelines of SEBI or any statutory authority on matters relating to capital markets. No penalty or stricture was imposed on the Company and its Directors during the year under review.

c) Vigil Mechanism/ whistle blower Policy:

The Company has suitable vigil mechanism to deal with instances of fraud and mis management if any.

No personnel of the Company has been denied access to the Audit Committee.

9- Code of Conduct for Directors and Senior Management Personnel:-

The Board had approved and adopted a Code of Business Conduct and Ethics as applicable to the Board of Directors, Key and senior Management Personnel. These conducts are critical to business and helps in maintaining Standards of the Business conduct of the company. The executives of the company are expected to uphold these conducts in their day-to-day activities and comply with all applicable Laws, rules and regulations.

The following Code of Conducts have been adopted by the Board

I. Conflict of interest

Directors and Senior Management personnel must avoid any conflicts of interest between themselves and the Company.

II. Corporate opportunities

Directors / Senior Management are prohibited from taking the company opportunities for themselves.

III. Bribery and corruption

No Director or employee of the Company will utilize bribery or corruption in conducting the Company's business.

IV. Insider trading

All Directors and Senior Management shall comply with the Insider Trading Regulations as laid down by SEBI and the Company.

V. Use and protection of assets and information

The Directors and Senior Management entrusted with property belonging to the Company are responsible for the careful use, protection, expenditure and administration of such assets.

VI. Confidentiality

Directors must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company.

VII. Compliance with laws, rules, regulations and fair dealing

Directors / Senior Management must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company.

VIII. Encouraging the reporting of any illegal or unethical behavior

Directors / Senior Management should promote ethical behavior and take steps to encourage employees to talk to Supervisors, Managers and other Appropriate Personnel when in doubt about the best course of action in a particular situation.

IX. Compliance standards

Directors should communicate any suspected violations of this Code promptly to the Chairman of the Audit Committee.

X. Waiver of code of business conduct and ethics

Any waiver of this Code may be made only by the Board of Directors and must be promptly disclosed to the Company's shareholders.

10-Means of Communication:-

Quarterly Results: Whether Published	Yes
Whether display at official website	Yes
Whether it also displays official's news Releases and presentations made to Institutional investors/analyst	Yes
Whether shareholders information Section forms part of the Annual Report	Yes

11- General Shareholder Information:-

I). Financial Calendar (tentative)

Financial reporting for the Quarter ending on 30.06.2020	End of July 2020
Financial reporting for the Quarter ending on 30.09.2020	End of October 2020
Financial reporting for the Quarter ending on 31.12.2020	End of January 2021
Financial reporting for the Quarter ending on 31.03.2021	End of April, 2021

2. Annual General Meeting (Date, Time, Place) 15th September, 2020
Tuesday at 11.am through (Video conferencing)
Webcast or other audio visual means

3. Listing of Equity Shares Bombay Stock Exchange

iv). Registrar and Share Transfer Agents

(Share transfer and Communication regarding share)

Sharex Dynamics India Pvt. Ltd

Registrar & Transfer Agents.

Address : C-101,247 Park, LBS Marg, Vikhroli (west)
Mumbai-400083
Phone No: (022) 28515606 28515644
Email id-sharexindia@vsnl.com

v). Stock Code:

The Stock Exchange, Mumbai BSE Code 500028

vi). Financial Year 1st April 2019 to 31st March 2020

vii) Book Closure Date: 9th September to 15th September, 2020

viii) ISIN No. for the Company's INE447A01015

Equity Shares in Demat Form

ix) Depositories Connectivity: NSDL and CDSL

xi). Complaints received from Shareholders during the year:

Received-35, Cleared-35, Pending-Nil.

12. Market Price Data High/Low during each month in the last financial year:

Month	High	Low
APRIL 2019	6.72	5.2
MAY 2019	5.79	4.08
JUNE 2019	4.35	3.05
JULY 2019	4.5	3.16
AUG 2019	4.17	3.33
SEPT 2019	4.29	3.45
OCT 2019	4.38	3.28
NOV 2019	4.67	3.18
DEC 2019	3.73	3.09
JAN 2020	5.17	3.41
FEB 2020	5.16	3.61
MAR 2020	3.61	2.59

13-Share transfer System

Trading in Equity Shares of the Company is permitted only in dematerialized form. Share transfers in physical form are registered and returned within 15 days from the date of receipt of documents in order in all respects, except in certain cases due to some technical reasons. All the shares transfer are processed by the Registrar and Transfer Agents (Sharex Dynamics India Pvt.Ltd.)

14- Distribution of Shareholdings as on 31st March 2020:

No. of Shares	No. of Shareholders	% of Share	No. of Shares Held	% of Total value
Up to 100	53894	42.3183	3541146	6.6666
101 to 200	60152	47.2321	9151131	17.2281
201 to 500	8404	6.59	2971640	5.5945
501 to 1000	2866	2.2504	2304677	4.3388
1001 to 5000	1653	1.2980	3632373	6.8384
5001 to 10000	193	0.1515	1404718	2.6446
10001 to 100000	164	0.1288	4763489	8.9678
100001 to above	28	0.0220	25348251	47.7212
TOTAL	127354	100	53117425	100

15- Category of Shareholder's as on 31st March 2020:

Category	No. of Shares Held	No. of Equity Shares	%
Promoter's, & Promoters group	12	14410021	27.13
Public	127342	38707404	72.87
Total	127354	53117425	100

Sl. No.	Category & Name of Shareholders	No. of fully paid shares held	%
1	Institutions		
a	Mutual Funds	228377	0.43
b	Venture Capital	0	0
c	Foreign portfolio investor	0	0
d	Financial Institutions	1005393	1.89
e	Insurance Companies	1861902	3.51
f	Provident Fund / Pension Fund	0	0
g	Any other	0	0
2	Central Government/ State Govt.	250	0
3	Non Institutions		
a)(I)	Individual Shareholders holding nominal share capital upto Rs.2 Lacs	22425748	42.22
a)(ii)	Individual Shareholders holding nominal share capital in excess of Rs.2 Lacs	5642628	10.62
4	NBFC registered with RBI	126	0
5	Employees Trust	0	0
6	Overseas Depositors (holding DRS)	0	0
7	Any other	7542980	14.2
	Total Public Share holding	38707404	72.87
	Grand Total	53117425	100

16- Plant and Works Locations:

Locations	Address
Mathura	Delhi-Agra Bypass Road, Post-Krishna Nagar, Mathura, U.P.-281001
Nagothane	Nagothane, Dist-Raigarh, Maharashtra

17- Addresses for Correspondence:

Shareholders correspondence should be addressed to Share Department:

ATV Projects India Ltd.
1201, 12th Floor, Winds Fall Building
Sahar Plaza Complex
Andheri Kurla Road, Andheri (East)
Mumbai 400059

18- Compliance Officer.

H. C. Gupta
Tel: (022)22380346
Email ID-atvprojects@ymail.com

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN: 00086331)

Place: Mathura
Dated: 18th June 2020

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of ATV Projects India Ltd.

We have examined the compliance of conditions of corporate governance by ATV PROJECTS INDIA LTD. for the year ended on 31st March, 2020 as stipulated in Regulation 34(3) and 53(f) read with Schedule (V) (E) of SEBI (LODR) 2015, of the Listing Agreement of the said Company with Stock exchange.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We state that no investor grievances are pending for a period of twenty one days against the Company as per the records by the Shareholders/Investors Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking you,

Yours faithfully
For RHAD & Co
(Formerly known as Dinesh Bangar & Co.)
Chartered Accountants,
FR No : 102588W

(Dinesh Bangar)
Partner
Membership No 036247
Dated: 18th June, 2020.

Place: Mumbai

CEO AND CFO CERTIFICATION

We H.C. Gupta, Whole Time Director and Company Secretary and Ravindra Chaturvedi, Chief Financial Officer of the Company hereby certify that:

We have reviewed the financial statements and the cash flow statement for the period ended 31st March, 2020 and we hereby certify to the best of our knowledge and belief.

- These statements do not contain any materially untrue or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period ended 31st March 2020, which are fraudulent, illegal or violate the Company's code of conduct.

4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We have indicated the Auditors and Audit Committee:

- (a) Significant changes in internal finance control followed by the Company and that such internal finance control are adequate and were operating effectively during the period.
- (b) Significant changes in accounting policies during the period have been disclosed in the notes to the financial statements and
- (c) Instances of significant fraud of which we have become aware and the involvement therein, if any of management or an employee having a significant role in the Company's internal control system.

For ATV Projects India Ltd.

H.C. Gupta
Whole time Director &
Company Secretary
DIN: 02237957

Ravindra Chaturvedi
Chief Financial Officer

Place: - Mathura

Date: 18th June, 2020

DECLARATION

As provided under Regulation 34(3) read with Schedule V (D) of SEBI (LODR) Regulations, 2015, the Board Members and Senior Management Personnel have confirmed the compliance with the code of conduct and ethics for the period ended 31st March, 2020.

For ATV PROJECTS INDIA LTD.

H.C GUPTA
Whole Time Director &
Company Secretary
(DIN: 02237957)

RAVINDRA CHATURVEDI
Chief Financial Officer

Place: Mathura

Dated: 18th June, 2020

EXTRACT OF ANNUAL RETURN ANNEXURE -1 As on financial year ended 31-03-2020
Pursuant to Section 92(3) of the Companies act, 2013 read with
The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:				
CIN		L99999MH1987PLC042719		
Registration Date		26.02.1987		
Name of the Company		ATV Projects India Limited		
Category/sub-category of the Company		Company having share Capital		
Address of the registered office and contact details		1201, Wind Fall, Sahar Plaza Complex, Andheri-Kurla Road, Andheri (East), Mumbai-400059. Phone number-022 28380349		
Whether Listed Company		Yes		
Name, Address and Contact details of Registrar and Transfer Agent, if any		Sharex Dynamics (India) Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400083 Phone number-022 28515606		
B. Sr no.	Name and Description of main products/services	NIC code of the product	Percentage of total turnover of the Company	
a.	Manufacturing of Industrial Equipment	7110	100	
C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sr no.	Name and address of the Company	CIN/GLN	Holding/subsidiary/associates	Percentage of shares held
a.	Company doesn't have any Holding, Subsidiary and Associate company			

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the End of the year - 2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	11803643	1557436	13361079	25.1539	12602525	161700	12764225	24.0302	-1.1237
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	1048942	0	1048942	1.9748	1048942	596854	1645796	3.0984	1.1236
	Sub Total (A)(1)	12852585	1557436	14410021	27.1286	13651467	758554	14410021	27.1286	0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000

(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	12852585	1557436	14410021	27.1286	13651467	758554	14410021	27.1286	0.0000
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	2950	225427	228377	0.4299	2950	225427	228377	0.4299	0.0000
(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	0	487742	487742	0.9182	0	487742	487742	0.9182	0.0000
(f)	Financial Institutions / Banks	2895726	69796	2965522	5.5830	2786973	66906	2853879	5.3728	-0.2102
(g)	Insurance Companies	0	9732	9732	0.0183	0	9732	9732	0.0183	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	Any Other (Specify)									
	Foreign Bank	794	0	794	0.0015	794	2890	3684	0.0069	0.0054
	Sub Total (B)(1)	2899470	792697	3692167	6.9510	2790717	792697	3583414	6.7462	-0.2048
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	250	0	250	0.0005	250	0	250	0.0005	0.0000
	Sub Total (B)(2)	250	0	250	0.0005	250	0	250	0.0005	0.0000
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	7233473	14718030	21951503	41.3264	7193618	1459403	21787648	41.0179	-0.3085
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	5559582	336235	5895817	11.0996	5965584	336235	6301819	11.8639	0.7643
(b)	NBFCs registered with RBI Overseas Depositories(holding DRs)	337	0	337	0.0006	126	0	126	0.0002	-0.0004
(d)	(balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	Trusts	100	0	100	0.0002	100	0	100	0.0002	0.0000
	Hindu Undivided Family	536130	11417	547547	1.0308	697737	11417	709154	1.3351	0.3043
	Non Resident Indians (Non Repat)	131334	0	131334	0.2473	130494	0	130494	0.2457	-0.0016
	Non Resident Indians (Repat)	233803	482372	716175	1.3483	222842	476141	698983	1.3159	-0.0324
	Clearing Member	30789	0	30789	0.0580	2985	0	2985	0.0056	-0.0524
	Bodies Corporate	5390487	350898	5741385	10.8089	5145533	346898	5492431	10.3402	-0.4687
	Sub Total (B)(3)	19116035	15898952	35014987	65.9200	19359019	1576472	35123740	66.1247	0.2047
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	22015755	16691649	38707404	72.8714	22149986	1655741	38707404	72.8714	0.0000
	Total (A)+(B)	34868340	18249085	53117425	100.0000	35801453	1731597	53117425	100.0000	0.0000

(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total (A)+(B)+(C)	34868340	18249085	53117425	100.0000	35801453	1731597	53117425	100.0000	

Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2019			Shareholding at the End of the year - 2020			% change in shareholding during the year
		No of Shares Held	% of the Total of the Company	% of Shares Pledged /encumbered to total shares	No of Shares Held	% of the Total of the Company	% of Shares Pledged /encumbered to total shares	
1	MAHESH CHATURVEDI AND SONS (HUF)	9753207	18.3616	0	10552089	19.8656	0	1.504
2	MAHESH CHATURVEDI	1897536	3.5723	0	1897536	3.5723	0	0
3	MANGALAM AROMATICS PVT LTD	637928	1.201	0	632489	1.1907	0	-0.0103
4	GANESH COMPUTRONICS PVT LTD	500000	0.9413	0	500000	0.9413	0	0
5	MAHALAXMI IMPORT EXPORT PVT LTD	416453	0.784	0	416453	0.784	0	0
6	MARSH ENERGY PVT LTD	348544	0.6562	0	0	0	0	-0.6562
7	CHATURVEDI GROWTH FUNDS PVT LTD	232519	0.4377	0	0	0	0	-0.4377
8	RANJEET M CHATURVEDI	160600	0.3023	0	160600	0.3023	0	0
9	CHATURVEDI HOLDINGS PVT LTD	100000	0.1883	0	0	0	0	-0.1883
10	ANITA CHATURVEDI	87000	0.1638	0	87000	0.1638	0	0
11	RAJAN CHATURVEDI	66000	0.1243	0	66000	0.1243	0	0
12	RAINBOW MULTI TECHS PVT LTD	54500	0.1026	0	0	0	0	-0.1026
13	KRISHNA ADVISORS PVT LTD	54272	0.1022	0	54222	0.1021	0	-0.0001
14	MANMOHAK FARM PRODUCTS PVT LTD	43001	0.081	0	0	0	0	-0.081
15	AKHIL MARKETING P LTD	22597	0.0425	0	22597	0.0425	0	0
16	MAMTA HOLDINGS PVT LTD	20035	0.0377	0	20035	0.0377	0	0
17	SOUBHAGYA FINANCE PVT LTD	13290	0.025	0	0	0	0	-0.025
18	RANJEETA CHATURVEDI	1000	0.0019	0	1000	0.0019	0	0
19	APPLE STEELS PVT LTD	929	0.0017	0	0	0	0	-0.0017
20	YAMUNA ESTATE PVT LTD	390	0.0007	0	0	0	0	-0.0007
21	MAHARSHI AGRO PVT LTD	170	0.0003	0	0	0	0	-0.0003
22	KRISHNA SUPPLIERS PVT LTD	50	0.0001	0	0	0	0	-0.0001
	Total	14410021	27.1286	0	14410021	27.1286	0	0

Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	MAHESH CHATURVEDI AND SONS (HUF)	9753207	18.3616			9753207	18.3616
	Transfer			17 May 2019	798882	10552089	19.8656
	AT THE END OF THE YEAR					10552089	19.8656
2	MAHESH CHATURVEDI	1897536	3.5723			1897536	3.5723
	Transfer			12 Apr 2019	(100)	1897436	3.5722
	Transfer			17 May 2019	100	1897536	3.5723
	Transfer			31 Mar 2020	(100)	1897436	3.5722
	AT THE END OF THE YEAR					1897536	3.5723
3	MANGALAM AROMATICS PVT LTD	637928	1.2010			637928	1.2010
	Transfer			19 Apr 2019	(5439)	632489	1.1907
	AT THE END OF THE YEAR					632489	1.1907
4	GANESH COMPUTRONICS PVT LTD	500000	0.9413			500000	0.9413
	AT THE END OF THE YEAR					500000	0.9413
5	MAHALAXMI IMPORT EXPORT PVT LTD	416453	0.7840			416453	0.7840
	AT THE END OF THE YEAR					416453	0.7840
6	RANJEET M CHATURVEDI	160600	0.3023			160600	0.3023
	Transfer			12 Apr 2019	(94600)	66000	0.1243
	Transfer			17 May 2019	94600	160600	0.3023
	Transfer			31 Mar 2020	(94600)	66000	0.1243
	AT THE END OF THE YEAR					160600	0.3023
7	ANITA CHATURVEDI	87000	0.1638			87000	0.1638
	AT THE END OF THE YEAR					87000	0.1638
8	RAJAN CHATURVEDI	66000	0.1243			66000	0.1243
	AT THE END OF THE YEAR					66000	0.1243
9	KRISHNA ADVISORS PVT LTD	54272	0.1022			54272	0.1022
	Transfer			17 May 2019	(50)	54222	0.1021
	AT THE END OF THE YEAR					54222	0.1021
10	AKHIL MARKETING P LTD	22597	0.0425			22597	0.0425
	AT THE END OF THE YEAR					22597	0.0425
11	MAMTA HOLDINGS PVT LTD	20035	0.0377			20035	0.0377
	AT THE END OF THE YEAR					20035	0.0377
12	RANJEETA CHATURVEDI	1000	0.0019			1000	0.0019
	AT THE END OF THE YEAR					1000	0.0019
13	MARSH ENERGY PVT LTD	348544	0.6562			348544	0.6562
	Transfer			27 Mar 2020	(348544)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000

14	CHATURVEDI GROWTH FUNDS PVT LTD	232519	0.4377			232519	0.4377
	Transfer			27 Mar 2020	(232519)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
15	CHATURVEDI HOLDINGS PVT LTD	100000	0.1883			100000	0.1883
	Transfer			27 Mar 2020	(100000)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
16	RAINBOW MULTI TECHS PVT LTD	54500	0.1026			54500	0.1026
	Transfer			27 Mar 2020	(54500)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
17	MANMOHAK FARM PRODUCTS PVT LTD	43001	0.0810			43001	0.0810
	Transfer			27 Mar 2020	(43001)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
18	SOUBHAGYA FINANCE PVT LTD	13290	0.0250			13290	0.0250
	Transfer			27 Mar 2020	(13290)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
19	APPLE STEELS PVT LTD	929	0.0017			929	0.0017
	Transfer			27 Mar 2020	(929)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
20	YAMUNA ESTATE PVT LTD	390	0.0007			390	0.0007
	Transfer			27 Mar 2020	(390)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
21	MAHARSHI AGRO PVT LTD	170	0.0003			170	0.0003
	Transfer			27 Mar 2020	(170)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000
22	KRISHNA SUPPLIERS PVT LTD	50	0.0001			50	0.0001
	Transfer			27 Mar 2020	(50)	0	0.0000

Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	SEFTECH INDIA PRIVATE LIMITED	4439800	8.3585			4439800	8.3585
	AT THE END OF THE YEAR					4439800	8.3585
2	LIFE INSURANCE CORPORATION OF INDIA	1852070	3.4867			1852070	3.4867
	AT THE END OF THE YEAR					1852070	3.4867
3	INDIAN BANK	933241	1.7569			933241	1.7569
	AT THE END OF THE YEAR					933241	1.7569
4	KAMAL KUMAR GOYAL	828451	1.5597			828451	1.5597
	Transfer			12 Apr 2019	(151)	828300	1.5594
	Transfer			19 Apr 2019	151	828451	1.5597
	Transfer			10 May 2019	(151)	828300	1.5594
	Transfer			17 May 2019	151	828451	1.5597
	AT THE END OF THE YEAR					828451	1.5597

5	ATUL KAYAN	495800	0.9334			495800	0.9334
	AT THE END OF THE YEAR					495800	0.9334
6	S T RAJAN	376321	0.7085			376321	0.7085
	Transfer			12 Apr 2019	1100	377421	0.7105
	Transfer			19 Apr 2019	730	378151	0.7119
	Transfer			26 Apr 2019	1000	379151	0.7138
	Transfer			10 May 2019	562	379713	0.7149
	Transfer			17 May 2019	2787	382500	0.7201
	Transfer			24 May 2019	399	382899	0.7209
	Transfer			31 May 2019	1200	384099	0.7231
	Transfer			14 Jun 2019	500	384599	0.7241
	Transfer			21 Jun 2019	1450	386049	0.7268
	Transfer			29 Jun 2019	500	386549	0.7277
	Transfer			05 Jul 2019	50	386599	0.7278
	Transfer			12 Jul 2019	789	387388	0.7293
	Transfer			19 Jul 2019	(50)	387338	0.7292
	Transfer			26 Jul 2019	1275	388613	0.7316
	Transfer			02 Aug 2019	2050	390663	0.7355
	Transfer			09 Aug 2019	1500	392163	0.7383
	Transfer			16 Aug 2019	286	392449	0.7388
	Transfer			23 Aug 2019	1200	393649	0.7411
	Transfer			30 Aug 2019	1000	394649	0.7430
	Transfer			06 Sep 2019	695	395344	0.7443
	Transfer			13 Sep 2019	510	395854	0.7452
	Transfer			20 Sep 2019	188	396042	0.7456
	Transfer			27 Sep 2019	500	396542	0.7465
	Transfer			11 Oct 2019	500	397042	0.7475
	Transfer			18 Oct 2019	790	397832	0.7490
	Transfer			25 Oct 2019	250	398082	0.7494
	Transfer			01 Nov 2019	350	398432	0.7501
	Transfer			08 Nov 2019	277	398709	0.7506
	Transfer			15 Nov 2019	700	399409	0.7519
	Transfer			22 Nov 2019	1014	400423	0.7538
	Transfer			29 Nov 2019	300	400723	0.7544
	Transfer			06 Dec 2019	300	401023	0.7550
	Transfer			13 Dec 2019	200	401223	0.7554
	Transfer			20 Dec 2019	950	402173	0.7571
	Transfer			27 Dec 2019	450	402623	0.7580
	Transfer			03 Jan 2020	151	402774	0.7583
	Transfer			10 Jan 2020	1450	404224	0.7610

	Transfer			17 Jan 2020	1100	405324	0.7631
	Transfer			24 Jan 2020	100	405424	0.7633
	Transfer			31 Jan 2020	525	405949	0.7642
	Transfer			07 Feb 2020	650	406599	0.7655
	Transfer			28 Feb 2020	50	406649	0.7656
	Transfer			06 Mar 2020	950	407599	0.7674
	Transfer			13 Mar 2020	1000	408599	0.7692
	Transfer			20 Mar 2020	2100	410699	0.7732
	Transfer			27 Mar 2020	200	410899	0.7736
	Transfer			31 Mar 2020	500	411399	0.7745
	AT THE END OF THE YEAR					411399	0.7745
7	KAMAL KUMAR GOYAL	270000	0.5083			270000	0.5083
	AT THE END OF THE YEAR					270000	0.5083
8	MAHENDRA GIRDHARILAL	211555	0.3983			211555	0.3983
	Transfer			12 Apr 2019	(28)	211527	0.3982
	Transfer			19 Apr 2019	28	211555	0.3983
	Transfer			10 May 2019	(28)	211527	0.3982
	Transfer			17 May 2019	28	211555	0.3983
	AT THE END OF THE YEAR					211555	0.3983
9	AMITA ASHVIN SHAH	71467	0.1345			71467	0.1345
	Transfer			30 Aug 2019	421	71888	0.1353
	Transfer			30 Sep 2019	422	72310	0.1361
	Transfer			04 Oct 2019	573	72883	0.1372
	Transfer			11 Oct 2019	6205	79088	0.1489
	Transfer			18 Oct 2019	3388	82476	0.1553
	Transfer			25 Oct 2019	425	82901	0.1561
	Transfer			08 Nov 2019	2	82903	0.1561
	Transfer			15 Nov 2019	21	82924	0.1561
	Transfer			31 Jan 2020	25341	108265	0.2038
	Transfer			07 Feb 2020	76589	184854	0.3480
	AT THE END OF THE YEAR					184854	0.3480
10	SUNIL MAKAR	129935	0.2446			129935	0.2446
	Transfer			12 Apr 2019	755	130690	0.2460
	Transfer			03 May 2019	200	130890	0.2464
	Transfer			10 May 2019	875	131765	0.2481
	Transfer			17 May 2019	3000	134765	0.2537
	Transfer			24 May 2019	2000	136765	0.2575
	Transfer			01 Nov 2019	300	137065	0.2580
	Transfer			08 Nov 2019	1400	138465	0.2607
	Transfer			15 Nov 2019	2529	140994	0.2654
	Transfer			22 Nov 2019	3001	143995	0.2711

	Transfer			29 Nov 2019	650	144645	0.2723
	Transfer			06 Dec 2019	4600	149245	0.2810
	Transfer			13 Dec 2019	2000	151245	0.2847
	Transfer			20 Dec 2019	1000	152245	0.2866
	Transfer			27 Dec 2019	2900	155145	0.2921
	Transfer			10 Jan 2020	3223	158368	0.2981
	Transfer			17 Jan 2020	3201	161569	0.3042
	Transfer			24 Jan 2020	5000	166569	0.3136
	Transfer			31 Jan 2020	1539	168108	0.3165
	Transfer			07 Feb 2020	200	168308	0.3169
	Transfer			28 Feb 2020	5500	173808	0.3272
	Transfer			06 Mar 2020	1000	174808	0.3291
	Transfer			20 Mar 2020	5400	180208	0.3393
	AT THE END OF THE YEAR					180208	0.3393
11	SAMAJ PROJECTS PVT. LTD.	178100	0.3353			178100	0.3353
	AT THE END OF THE YEAR					178100	0.3353
12	ASHVIN S SHAH	219360	0.4130			219360	0.4130
	Transfer			12 Apr 2019	6141	225501	0.4245
	Transfer			04 Oct 2019	200	225701	0.4249
	Transfer			31 Jan 2020	(100000)	125701	0.2366
	AT THE END OF THE YEAR					125701	0.2366

Shareholding of Directors and Key Managerial Personnel:

Shareholding at the beginning of the year Cumulative Shareholding at the end of								
Sr.No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1.	S.P.Banerjee	4000	0.008		-	-	4000	0.008

Indebtedness

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	330.14	6650.62	0	6980.76
ii) Interest Due but not paid	0	0	0	0
ii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	330.14	6650.62	0	6980.76

Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	11.47	753.15	0	764.62
Net Change	(11.47)	(753.15)	0	(764.62)
Indebtedness at the end of the financial year				
i) Principal Amount	318.67	5897.47	0	6216.14
ii) Interest Due but not paid	0	0	0	0
iii) Interest accrued but not due	0	00	0	0
Total (i+ii+iii)	318.67	5897.47	0	6216.14

Remuneration to directors and Key managerial Personnel

Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. no	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	Mr. H.C Gupta	7,76,000
	(a) Salary as per provisions contained in section 17(1) of		
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	© Profits in lieu of salary under section 17(3) Income-tax		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
	Total (A)		7,76,000
	Ceiling as per the Act		

Remuneration to other directors:

	Particulars of Remuneration	Name of Directors Manager	Total Amount
1. Independent Directors			
	• Fee for attending board / committee meetings	Mr. S.P.Banerjee	44,000
		Mr. K.S.Nalwaya	33,000
		Mr. S.K.Gupta	0
	• Commission	Nil	Nil
	• Others, please specify	Nil	Nil
	Total (1)		77,000
2. Other Non-Executive Directors			
	• Fee for attending board / committee meetings	Mrs. Payal Sanghavi	11,000
		Mr. Mahesh Chaturvedi	44,000
	• Commission		
	• Others, please specify		
	Total (2)		55,000
	Total (B)=(1+2)		1,32,000
	Total Managerial Remuneration		9,08,000

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary			6,60,000	6,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0	0
	© Profits in lieu of salary under section 17(3) Income-tax Act, 1961			0	0
2.	Stock Option			0	0
3.	Sweat Equity			0	0
4.	Commission			0	0
	Others, please specify			0	0
	Total			6,60,000	6,60,000

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding \ fees imposed	Authority [RD /NCLT/ Authority [RD /NCLT/ \COURT] COURT]
Penalty	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.
Other officers in default				
Penalty	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.

ANNEXURE TO THE DIRECTOR'S REPORT- FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ATV PROJECTS INDIA LIMITED
1201, 12th Floor, Wind Fall Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri E, Mumbai - 400059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ATV PROJECTS INDIA LIMITED** (hereinafter called 'The Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **ATV PROJECTS INDIA LIMITED** for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable during the Audit Period);
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable during the Audit Period);

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable during the Audit Period);
- vi. Other Laws applicable to the Company as per the representation made by the Company:
- a. The Factories Act, 1948;
 - b. The Payment of Wages Act, 1936;
 - c. The Minimum Wages Act, 1948;
 - d. The Child Labour Prohibition and regulation Act, 1956;
 - e. Contract Labour (Regl & Abl) Act;
 - f. Employees Provident Fund And Misc. Provisions Act, 1952;
 - g. The Payment of Bonus Act, 1965;
 - h. The Environment (Protection) Act, 1986;
 - i. Electricity Act 2003;
 - j. Indian Stamp Act, 1999;
 - k. Income Tax Act 1961 and Indirect Tax Law;
 - l. Negotiable Instrument Act 1881;
 - m. Maternity Benefits Act 1961;
 - n. Payment of Gratuity Act, 1972;
 - o. The Apprentices Act 1961;
 - p. Water (Prevention & Control of Pollution) Act 1974 and rules thereunder;
 - q. Air (Prevention & Control of Pollution) Act 1981 and rules thereunder.
- vii. The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following:

- (I) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
2. During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above, except to the extent mentioned below:

The Company is maintaining a functional website in terms of Listing Agreement / SEBI (LODR) Regulations, 2015. The Company has uploaded all the information related to Financials and is in the process of uploading some of other required information as required under Companies Act, 2013 and various provisions of Listing agreement/ SEBI (LODR) Regulation 2015 on its website from time to time.

In terms of Regulation 31 (2) of SEBI (LODR) 2015 as amended from time to time, 94.74% of the promoters and promoter's group shareholding is in dematerialized form as on 31st March 2020. Remaining percentage is in process of dematerialization.

3. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of directors/ Committees that took place during the period under review were carried out in compliance with the provisions of the Act/ Listing Agreement/ SEBI (LODR) Regulations 2015.

4. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

5. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

6. I Further Report that, the management of the Company vide its representation letter informed, certified and confirmed that they have complied with all the applicable laws, rules and regulations, which are specifically applicable to the Company based on their sector/industry subject to the above observations.

Savita Singla
Savita Singla & Associates
Company Secretaries
M.No. F7745
COP No.: 8614

Place: Mumbai
Date: 18th June, 2020

Annexure A to the Secretarial Audit Report

To,
The Members,
ATV PROJECTS INDIA LIMITED
1201, 12th Floor, Wind Fall Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri E, Mumbai - 400059

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Savita Singla
Savita Singla & Associates
Company Secretaries
M.No. F7745
COP No.: 8614

Place: Mumbai
Date: 18th June, 2020

**Form AOC-2
Annexure-3**

(Pursuant to clause (h) of sub section (3) of section 134 of the Companies Act 2013 and Rule (2) of the Companies (Accounts) Rule 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

Details of contracts or arrangements or transactions at Arm's length basis:-

(Financial Year 2019-20)

Sr. No.	Names of Related party	Nature of contracts	Duration	Salient features	Date of approval	Amount paid (in Lacs)
1	Mr.H.C.Gupta	Whole time director	Continue	Remuneration	N.A	Rs.7.76
2	Ravindra Chaturvedi	CFO	Continue	Remuneration	N.A	Rs. 6.60
3	Anita Chaturvedi	Relative to director	Continue	Rent paid	N.A	Rs. 9.60
4	Seftech Phosphate Pvt.Ltd.	Related company	Continue	Loan repaid / Adjusted	MOU dated 4.10.17	Rs. 703.15
5	Seftech Phosphate P.Ltd	Related company	Continue	Balance Payable	MOU dated 4.10.17	(Rs. 5697.47)
6	Seftech India Pvt.Ltd.	Related company	Continue	Balance payable		Rs. 5.57

Annexure-4

**CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015)**

To,
The Members
ATV Projects India Limited
1201, 12th Floor, Wind Fall Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri East, Mumbai – 400 059.

We have examined electronically the relevant registers, records, forms, returns and disclosure received from the Directors of ATV Projects India Limited having CIN L99999MH1987PLC042719 and having registered office at 1201, 12th Floor, Wind Fall Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai – 400 059 (hereinafter referred to as 'the Company') produced before us by the Company by e-mail for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2020 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the -

Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in the Company
1	Sakti Pada Benerjee	00030895	18/09/2015
2	Mahesh Chaturvedi	00086331	26/02/1987
3	Harish Chandra Gupta	02237957	16/12/2008
4	Keshar Singh Nalwaya	01259966	18/09/2015
5	Payal Sanghavi	08133682	21/05/2018
6	Nitin Narayan Wagh	00221128	11/02/2019

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our electronic verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai
For ND & Associates
Date: 28.05.2020
UDIN: F003262B000293191
Neeta H. Desai
Practising Company Secretary
COP No. 4741**

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, 2020, 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, 2020 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.

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 compiled 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.

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, 2020 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2020 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 R H A D & Co.
(Formerly known as Dinesh Bangar & Co.)
Chartered Accountants
Firm Registration No: 102588W

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

Place: Mumbai
Date: 18th June, 2020

Annexure A to the Independent Auditor's Report (Referred to in paragraph (1) of our report of even date)

- I a) The Company has maintained the fixed assets records including quantitative details and situation of fixed assets and is in the process of updating the same.
- b) As explained to us, the fixed assets have been physically verified by the management at reasonable interval in a phased manner during the year and no material discrepancy has been noticed on such verification and has been properly dealt with in the Books of Accounts.
- c) As per the information and explanations given to us, the Title Deeds of Immovable Properties are held in the name of company.
- II The Stock of finished goods, stores, spare parts and raw material have been physically verified by the management at reasonable intervals during the year but as the factory was closed due to Covid 19 pandemic impact the management could not physically verify the stock at the end of the year and as per the information and explanation given to us and according to the records produced to us, no material discrepancies noticed on such physical verification as compared to book records.
- III As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to any Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- IV As per the information and explanation given to us, there are no loans, investments, guarantees and securities as stated in the provisions of section 185 and 186 of the Companies Act, 2013.
- V The Company has not accepted any deposits from public.
- VI We have broadly reviewed the books of accounts maintained by the Company as specified by the Central Government for maintenance of Cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the records with a view to determine whether they are accurate.
- VII a) As per the information and explanations given by the management, and according to the records of the company with regard to undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Other Statutory dues applicable to it, the company is generally regular in depositing with appropriate authorities. There are no undisputed amount payable in respect of such statutory dues, which have remained outstanding as at 31st March 2020 for a period more than six months.
- b) According to the records of the Company, the dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, which have not been deposited on account of disputes and from where the disputes is pending on account of demand of interest and damages of Provident Fund of Rs. 263.15 Lacs which is disputed before High Court of Allahabad.

- VIII The Company has taken in earlier years secured / unsecured term loans taken from Non Banking Financial Companies of Rs.305.75 lacs, Inter Corporate Deposits Rs. 250.00 lacs and Sales Tax deferment Rs. 182.10 lacs are as per the information and explanations given to us are under finalization and/or under litigation.
- IX The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans during the year.
- X To the best of our knowledge and beliefs and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year under review.
- XI To the best of our knowledge and beliefs and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- XII The Company is not a Nidhi Company as per the provisions of section 406 of the Companies Act, 2013.
- XIII As per the information and explanations given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the note no.27 on financial statements as required by the applicable accounting standards.
- XIV The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XV As per the information and explanations given to us the company has not entered into any non cash transactions with directors or person connected with him.
- XVI As per the information and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For RHAD& Co.
(Formerly known as Dinesh Bangar & Co.)
Chartered Accountants
Firm Registration No: 102588W

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

Place: Mumbai
Date: 18th June, 2020

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ATV Projects India Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 2020, 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 RHAD & Co. (Formerly known as Dinesh Bangar & Co.)

Chartered Accountants
Firm Registration No: 102588W

Dinesh C. Bangar (Partner)

M. No. : 036247

Place: Mumbai
Date: 18th June, 2020

Balance Sheet as at 31st March, 2020

(Rs. in Lacs)

	Note	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	21934.77	22,212.31
Financial assets			
-Long-term loans and advances	3	75.27	405.61
Current Assets			
Inventories	4	1959.64	2,001.95
Financial assets			
-Trade and other receivables	5	474.93	635.49
-Cash and cash equivalents	6	194.94	68.63
-Short term loans and advances	7	1024.71	1,392.91
Assets for current tax (net)	7A	96.88	190.99
TOTAL		25761.14	26907.89
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8A	5,255.57	5,255.57
Other equity	8B	12753.11	12,708.70
Non-Current Liabilities			
Financial Liabilities			
-Long term borrowings	9	6216.14	6980.76
-Other financial liabilities	10	182.10	182.10
Deferred tax liabilities (Net)	11	22.12	31.62
Current Liabilities			
Financial Liabilities			
-Trade and other payables	12	199.42	224.68
-Other financial liabilities	13	1071.66	1,506.73
Short-term provisions	14	61.02	17.73
TOTAL		25,761.14	26,907.89
See accompanying notes to the financial statements	1 to 33		

In terms of our report of even date

For RHAD & Co.
(Formerly known as Dinesh Bangar & Co)
Chartered Accountants
Firm Registration No. 102588W

Dinesh C. Bangar
Partner
M. No. 036247

Place : Mathura
Dated : 18th June, 2020.

RAVINDRA CHATURVEDI
Chief Financial Officer

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN-00086331)

S. P. BANERJEE
Director
(DIN-00030895)

H. C. GUPTA
Whole Time Director & Company Secretary
(DIN-02237957) (FCS:2912)

Statement of Profit and loss as on 31st March 2020

(Rs. in lacs)

Particulars	Note	Year Ended 31/03/2020	Year Ended 31/03/2019
Revenue from Operations	15	3,774.35	4,083.83
Other Income	16	5.51	13.31
Total Revenue		3,779.86	4,097.14
Expenses:			
Cost of materials consumed	17	2,238.53	1,983.42
Purchase of stock-in-trade	18	-	974.43
Changes in inventories of finished goods, work in progress- and stock-in-trade	19	(193.42)	(491.40)
Employee benefit expense	20	341.03	314.68
Finance cost	21	1.91	0.19
Depreciation and amortisation expense	2	92.16	102.09
Other Expenses	22	1020.36	1,008.94
Total Expenses		3,500.57	3,892.35
Profit /(loss) before exceptional items and tax		279.29	204.79
Exceptional items	23	-	(562.67)
Profit /(loss) before tax		279.29	(357.88)
Tax Expense			
a) Current Tax	14	43.57	-
b) Deferred Tax	11	(9.50)	6.09
Profit /(loss) for the year		245.22	(363.97)
Other Comprehensive Income			
- Revaluation Surplus		-	616.26
Total Comprehensive Income for the year (Profit/loss + other comprehensive income)		245.22	252.29
Earnings Per Equity Share	24		
Basic and Diluted		0.46	(0.69)
See accompanying notes to the financial statements	1 to 33		

In terms of our report of even date

For RHAD & Co.
(Formerly known as Dinesh Bangar & Co)
Chartered Accountants
Firm Registration No. 102588W

Dinesh C. Bangar
Partner
M. No. 036247

Place : Mathura
Dated : 18th June, 2020.

RAVINDRA CHATURVEDI
Chief Financial Officer

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN-00086331)

S. P. BANERJEE
Director
(DIN-00030895)

H. C. GUPTA
Whole Time Director & Company Secretary
(DIN-02237957) (FCS:2912)

Statement of Cash Flow as at 31st March 2020

(Rs. in Lacs)

	Particulars	As at 31/03/2020	As at 31/03/2019
A)	Cash flows from operating activities:		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional items	279.29	(357.88)
	Adjustments:		
	Depreciation and amortization expense	92.16	102.09
	Interest income	(5.51)	(13.31)
	Interest paid	1.91	0.19
	Changes in operating assets and liabilities;		
	Trade receivables	160.56	2645.60
	Inventories	42.31	(928.25)
	Trade payables, other liabilities and provisions	(25.26)	(80.22)
	Other current liabilities	(435.07)	(283.37)
	Loans and advances	792.65	(714.31)
	Provisions	(0.28)	0.56
	Cash generated from operating activities before taxes	902.77	371.10
	Net cash generated from operating activities	902.77	371.10
B)	Cash flows from investing activities:		
	Purchase of property, plant and equipment	(15.44)	(143.35)
	Proceeds from sale of property, plant and equipment	0	0
	Rent received	0	0
	Interest received	5.51	13.31
	Net cash used in investing activities	(9.93)	(130.04)
C)	Cash flows from financing activities:		
	Repayment of loans and borrowings	(764.63)	(680.40)
	Interest paid on loans and borrowings	(1.91)	(0.19)
	Net cash used in financing activities	(766.54)	(680.59)
	Net decrease in cash and cash equivalents during the year	126.31	(439.53)
	Cash and cash equivalents at the beginning of the year	68.63	508.16
	Cash and cash equivalents at the end of the year (Note 6)	194.94	68.63
		126.31	(439.53)

In terms of our report of even date

For RHAD & Co.
(Formerly known as Dinesh Bangar & Co)
Chartered Accountants
Firm Registration No. 102588W

Dinesh C. Bangar
Partner
M. No. 036247

Place : Mathura
Dated : 18th June, 2020.

RAVINDRA CHATURVEDI
Chief Financial Officer

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN-00086331)

S. P. BANERJEE
Director
(DIN-00030895)

H. C. GUPTA
Whole Time Director & Company Secretary
(DIN-02237957) (FCS:2912)

Statement of Changes in Equity

A. Equity Share Capital

(Rs. in Lacs)

Balance as at April 1, 2018	Changes during the year	Balance as of March 31, 2019	Balance as of March 31, 2020
5,255.57	–	5,255.57	5,255.57

Balance as at April 1, 2017	Changes during the year	Balance as of March 31, 2018	Balance as of March 31, 2019
5,255.57	–	5,255.57	5,255.57

B. Other Equity

(Rs. in Lacs)

Particulars	Share Premium	Capital reserve	Retained earnings	Total Other Equity
Balance as at April 1, 2018	10,126.43	369.07	2,118.17	12,613.67
Total Comprehensive income for the year				-
Profit for the year			(363.97)	(363.97)
Other Comprehensive income for the year			616.26	616.26
Total Comprehensive income for the year			252.29	252.29
Depreciation on revaluation of buildings			(157.26)	(157.26)
				-
Balance as at March 31, 2019	10,126.43	369.07	2,213.20	12,708.70

B. Other Equity

(Rs. in Lacs)

Particulars	Share Premium	Capital reserve	Retained earnings	Total Other Equity
Balance as at April 1, 2019	10,126.43	369.07	2,213.20	12,708.70
Total Comprehensive income for the year				-
Profit for the year			245.22	245.22
Other comprehensive income for the year			-	-
Total comprehensive income for the year			245.22	245.22
Depreciation on revaluation of buildings			(200.81)	(200.81)
Balance as at March 31, 2020	10,126.43	369.07	2,257.61	12,753.11

In terms of our report of even date

For RHAD & Co.
(Formerly known as Dinesh Bangar & Co)
Chartered Accountants
Firm Registration No. 102588W

Dinesh C. Bangar
Partner
M. No. 036247

Place : Mathura
Dated : 18th June, 2020.

RAVINDRA CHATURVEDI
Chief Financial Officer

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN-00086331)

S. P. BANERJEE
Director
(DIN-00030895)

H. C. GUPTA
Whole Time Director & Company Secretary
(DIN-02237957) (FCS:2912)

ATV Projects India Limited

1. Corporate Information and Significant Accounting Policies

A. General Information

ATV Projects (India) Limited is a public company incorporated under the provisions of the Companies Act, 2013 and listed with Bombay Stock Exchange. The Company is engaged in the business of rendering Project Management and Engineering Services, Project supplies and for executing jobs for various industries.

B. Basis of preparation of financial statement

I. Compliance with Ind AS

Financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the "Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards (Ind AS) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder.

II. Historical cost convention:

The financial statements have been prepared on a historical cost basis.

III. Rounding of amounts:

All the amounts disclosed in the financial statements and notes are presented in Indian Rupees and have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise states.

IV. Current and Non-current classification: All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the schedule III to the act.

C. Property, Plant and Equipment

Freehold land is carried at historical cost. Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing them into working condition for its intended use. Freehold land are carried at cost, less accumulated impairment losses, if any are not depreciated.

Depreciation on property, plant and equipments is provided under the written down value method over the useful lives of assets as prescribed in Schedule II to the Companies Act 2013 ("Act"), and management believes that useful life of assets are same as those prescribed in Schedule II to the Act. The TPE Plant of the Company is not operational hence, the depreciation has not been provided on the building of the TPE plant. The residual values are not less than 5% of the Original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gain or losses arising from derecognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

D. Inventories:

Inventories are valued at lower of cost computed on weighted average basis or net realisable value after providing cost of obsolescence, if any. The cost of inventories comprises cost of -

purchase and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

E. Revenue Recognition

Revenue from sale of products is recognised when the property in the goods, or all significant risks and rewards of ownership of the products have been transferred to the buyer, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of products as well as regarding its collection. Revenues include excise duty and are shown net of sales tax, value added tax, and applicable discounts and allowances if any. Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs.

F. Employee Benefits

Eligible Employees receive benefit from Provident Fund which is a defined benefit plan both the employees and the company make monthly contribution to the Provident Fund equally to specified percentage of the covered employee salary and contribution to Government Administered Fund.

As per the past practice, the present value of the obligation of the staff benefits like gratuity as at the balance sheet date under such defined benefit plan is determined based on actuarial valuation as certified by the management.

G. Income tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

H. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

(ii) Diluted earnings per share Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares

I. Use of estimates and Judgements

The estimates and judgements used in the preparation of financial statements are continuously evaluated by the management and are based on historical experience and various other assumptions and factors that the management believes to be reasonable under existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized. The said estimates are based on the facts and the events, that existed as at the reporting date, or that date but provide additional evidence about conditions existing on the reporting date.

I. Impairment of non financial asset:

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a nonfinancial asset may be impaired. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

II. Depreciation/amortization and useful lives of property, plant and equipment/intangible assets:

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

III. Recoverability of trade receivables:

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

IV. Provisions and contingent liabilities:

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect of the time value of money is material, provisions are discounted using a current -

pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

J. Functional and Presentation currency

These financial statements are prepared in Indian rupees; the national currency of India, which is functional currency of the company.

Note 2 - Property, Plant and Equipments

(Rs. in Lacs)

Particulars	Land	Building	Plant and Machinery	Electrical installation	Furniture and Fixtures	Computers	Office Equipments	Vehicles	Temple utensils	TOTAL
Gross block										
As at 1st April 2018	14,735.35	8,343.89	7,028.95	197.35	175.19	70.89	84.76	148.22	0.24	30,784.84
Additions/Revaluation surplus	616.26	70.97	17.23		11.25	0.81	2.69	38.92	-	758.13
Disposals/Adjustments	-	-								-
As at 31st March 2019	15,351.61	8,414.86	7,046.18	197.35	186.44	71.70	87.45	187.14	0.24	31,542.97
As at 1st April 2019	15,351.61	8,414.86	7,046.18	197.35	186.44	71.70	87.45	187.14	0.24	31,542.97
Additions/Revaluation surplus	-	-	12.78	-	-	0.61	2.05	-	-	15.44
Disposals/Adjustments										-
As at 31st March 2020	15,351.61	8,414.86	7,058.96	197.35	186.44	72.31	89.50	187.14	0.24	31,558.41
Accumulated Depreciation										
As at 1st April 2018	-	2,083.42	6,370.56	172.44	165.91	63.38	79.40	136.20	-	9,071.31
Charge for the year		223.38	29.44	0.31	1.68	0.36	2.07	2.11	-	259.35
Disposals/Adjustments		-	-	-	-	-	-	-	-	-
As at 31st March 2019	-	2,306.80	6,400.00	172.75	167.59	63.74	81.47	138.31	-	9,330.66
As at 1st April 2019	-	2,306.80	6,400.00	172.75	167.59	63.74	81.47	138.31	-	9,330.66
Charge for the year		249.16	27.75	0.16	2.47	0.91	2.24	10.29		292.98
Disposals/Adjustments										-
As at 31st March 2020	-	2,555.96	6,427.75	172.91	170.06	64.65	83.71	148.60	-	9,623.64
Net Block										
As at 31st March 2019	15,351.61	6,108.06	646.18	24.60	18.85	7.96	5.98	48.83	0.24	22,212.31
As at 31st March 2020	15,351.61	5,858.90	631.21	24.44	16.38	7.66	5.79	38.54	0.24	21,934.77

i The company has not valued its assets as on 31st March, 2020 as a result there is no upward valuation, however in previous year it was Rs. 616.26 lacs net and has been transferred to other comprehensive income,

ii Depreciation for the current year on building includes depreciation on revaluation of Rs. 200.81 (PY 157.26 lacs) lacs which has been transferred to retained earnings.

3. Long term loans and advance

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
a. Security and Other Deposits		
Unsecured, considered good	75.27	65.61
b. Other loans and advances		
Unsecured, considered good Deposit with Banks against Bank Guarantee	0	340.00
Total	75.27	405.61

4. Inventories

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Raw Materials and components	737.06	969.51
Work-in-progress	1202.03	1008.61
Stores and spares	20.55	23.83
Total	1,959.64	2,001.95

5. Trade and Other receivables

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	0.00	0.00
Unsecured, considered doubtful		
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	474.93	635.49
Total	474.93	635.49

6. Cash and Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
a. Cash on hand	5.65	14.49
b. Balances with banks in current account	189.29	54.14
Total	194.94	68.63

7. Short term loans and advances

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Excise duty balances	159.19	162.62
Others	865.52	1230.29
Total	1,024.71	1392.91

7A. Assets for Current Tax (Net)

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
GST and Income Tax TDS Receivable	96.88	190.99
Total	96.88	190.99

8.(A) Share Capital

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
Authorised Share Capital		
7,50,00,000 Equity Shares of Rs.10 each (7,50,00,000)	7,500.00	7,500.00
Issued, Subscribed and Paid up		
53117425 Equity Shares of Rs.10 each (53117425)	5,311.74	5,311.74
Less: Calls in Arrears by Others (Refer Note no.1.2)	(56.17)	(56.17)
Total	5,255.57	5,255.57

1.1 Shares in the Company held by shareholder holding more than 5% shares

Sr.	Name of Shareholder	(Rs. in Lacs)			
		31.03.2020		31.03.2019	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Seftech India Private Limited	4439800	8.358%	4439800	8.358%
2	Mahesh Chaturvedi & Sons (HUF)	10552089	19.866%	9753007	18.36%

During the year, existing promoters shares which were held by other promoters' entities and were pledged, now have been released and were transferred/ D-mate in the name of Mahesh Chaturvedi & Sons HUF (promoter) and the required declaration under regulation 10 (5), 10(6) and 29(2) SAST Regulation 2011 has been duly submitted to BSE/SEBI.

1.2 Calls in arrears include unpaid allotment money related to Debentures which have been converted on its due date into Equity Shares as per the terms of the issue but in respect of which the Company, in exercise of its lien on such shares, has not issued the Shares Certificates to the defaulting Debenture Holders. The Company's lien on such shares will extend to the forfeiture of such shares, if considered necessary by the Company.

1.3 The Issued and Subscribed Share Capital of the Company includes 62,00,000 Equity Share of Rs. 10 Each allotted as fully paid - up without payment being received in cash pursuant to a Scheme of Amalgamation in the year 1987.

8 (B) Other Equity

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
Securities premium account	10,126.43	10,126.43
Retained earnings	2,257.61	2,213.20
Capital Reserves	369.07	369.07
Total	12,753.11	12,708.70

Nature and Purpose of Other Equity

Capital Reserves :

Accumulated capital Surplus not available for distribution of Dividend and expected to remain invested permanently.

Securities premium account :

The Unutilized accumulated excess of issue price over face value on issue of Shares. This reserve is utilised in accordance with the provisions of the Act.

9. Long term borrowings

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
Secured Loans		
From Non Banking Financial Companies	305.75	305.75
Loans from Bank against vehicle	12.92	24.39
Unsecured loans		
Inter Corporate Deposits	200.00	250.00
From Strategic Investors:		
For OTS Payments	5697.47	6400.62
Total	6216.14	6980.76

(A) Loans of Rs. 305.75 lacs taken from Non-Banking Financial Company and Rs. 12.92 lacs from Bank against purchase of specific assets and vehicle on hire purchase / lease are secured against those specific assets.

(B) During the year the company has repaid Rs.703.15 lacs (Rs.704.81 lacs) to the strategic Investors M/s Seftech Phosphate Private Limited against Unsecured Loans of Rs. 8170.42 lacs taken for OTS purpose.

10. Other Financial liabilities

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
Sales Tax Defferment Loans	182.10	182.10
Total	182.10	182.10

(a) Sales Tax Deferment of Rs. 182.10 lacs which belongs to Mathura Workshop is subject to assessment to be carried out by the Sales Tax Department is in pursuance to the direction of Honorable Allahabad High Court.

(b) No Interest has been provided on the Sales Tax deferment, Unsecured loan, Hire Purchase/Lease Finance since the matter are under finalisation and under litigation.

11. Deferred Tax

Particulars	(Rs. in Lacs)	
	As at 31.03.2020	As at 31.03.2019
Property, Plant and Equipment (Depreciation) Opening Balance	31.62	25.53
Add Charge during the year Net Deferred tax liability	(9.50)	6.09
	22.12	31.62

12. Trade and other payables

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Trade Payables	199.42	224.68
Total	199.42	224.68

The information regarding suppliers holding permanent registration certificate as an Ancillary Industrial Undertaking or a Small Scale Industrial undertaking issued by the Directorate of Industries of State or Union Territory is not available from the relevant parties. In the absence of such information, the amount and interest due as per the Interest on Delayed payment to Micro, Small and Medium Enterprises (Development) Act, 2006 is not ascertainable, hence not disclosed separately.

13. Other current financial liabilities

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Statutory Dues	53.95	13.30
Lease rent payable	162.00	162.00
Advances from customers	469.19	609.67
Others	386.52	721.76
Total	1,071.66	1,506.73

13.1 Other current liabilities includes an advance received of Rs.80 lacs against MOU entered by the Company for sale of surplus and unutilised land.

14. Short term provisions

(Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Gratuity	17.37	17.54
Contribution to PF/ESIC	0.08	0.19
Provision for Incometax	43.57	-
Total	61.02	17.73

The present value of the obligation of gratuity as at the balance Sheet date under such defined plan is determined based on actuarial valuation as certified by the management.

Notes to Profit and loss

15. Revenue from operations

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Sale of engineering goods and Project supplies	3,774.35	4083.83
Total	3,744.35	4083.83

16. Other Income

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Interest Income	5.51	13.31
Total	5.51	13.31

17. Cost of materials consumed

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
MS Steel plates, Channels etc	2238.53	1983.42
Total	2238.53	1983.42

18. Purchase of Stock in trade

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Structural Steel and Project supplies	0.00	974.43
Total	0.00	974.43

19. Changes in inventories of finished goods, work in progress and stock-in-trade

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Opening stock	1008.61	517.21
(-) Closing stock	1202.03	(1008.61)
Total	(193.42)	(491.40)

20. Employee Benefit Expenses

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Salaries and Wages	325.25	300.49
Contribution to Provident and Other Funds	6.59	5.70
Staff Welfare Expenses	9.19	8.49
Total	341.03	314.68

21. Finance Cost

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Bank Interest against vehicle	1.91	0.19
Total	1.91	0.19

22. Other Expenses

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Consumption of Stores & Spares	45.32	12.78
Power & Fuel	94.90	82.41
Repairs to building	5.69	8.56
Repairs to machineries	21.19	17.17
Legal and Professional Charges	82.48	81.47
Rates & taxes	4.58	4.48
Labour Charges	348.91	406.71
Travelling Expenses	74.38	73.97
Payment to Auditors for Audit Fees	6.00	6.00
Rent	25.22	31.78
Miscellaneous Expenses	311.69	283.61
Total	1,020.36	1,008.94

23. Exceptional items

(Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Sundry balances written off (Bad Debts)	-	562.67
Total	-	562.67

24. Basic and Diluted Earnings Per Share (Rs. in Lacs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Net Profit/(loss) for the year (lacs)	245.22	(363.97)
Weighted average number of equity shares of Rs.10/- each (Nos.)	5,31,17,425	5,31,17,425
Basic and Diluted Earning Per Share (Rs.)	0.46	(0.69)

25. Contingent liabilities and Capital Commitments (Rs. in Lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
Claims against company not acknowledged as debt including matters under litigation	308.09	308.09
Demand of Sales Tax - for the year 2008-09 -Appeal pending with Appl. Authority	-	3.98
Demand of P.F.Dept-interest & damages pending before High Court, Allahabad	263.15	263.15

There is a demand from Sales Tax Department in connection with the refund of exempted sales tax granted earlier under the scheme of incentives by SICOM amounting to Rs.273.17 Lacs. The said amount is not the amount of the Sales Tax collected by the company but instead is the amount of the Sales Tax exemption in term of the SICOM scheme and is therefore not payable by the company on the ground that the industrial undertaking i.e. TPE plant at Nagothane has been shut down due for reasons beyond the control of the management. However, with regards to arrears of sales tax dues of Rs 50.97 lacs for the period 1995-96 to 2004-05 for which the company has settled its whole dues under amnesty scheme offered by Maharashtra Government.

26. Expenditure in foreign currency

Expenses incurred by the Company include Rs. 4.73 lacs (9.94 lacs) in Foreign Exchange on Foreign travelling.

27. Related Party Disclosure

- Key Managerial Personnel and Relatives
 - Mr.H.C. Gupta** - Wholetime Director & Company Secretary
 - Mr. Ravindra Chaturvedi** - Chief Financial Officer
 - Mrs.Anita M. Chaturvedi** - Relative of a Director
 - Seftech India Pvt. Ltd.**- Company in which relative of a Director is a Director.
 - Seftech Phosphate Pvt. Ltd.** - Company in which relative of a Director is a Director.
- The Following transactions were carried out with the related parties in ordinary course of business.

In terms of our report of even date

For RHAD & Co.
(Formerly known as Dinesh Bangar & Co)
Chartered Accountants
Firm Registration No. 102588W

Dinesh C. Bangar
Partner
M. No. 036247

Place : Mathura
Dated : 18th June, 2020.

RAVINDRA CHATURVEDI
Chief Financial Officer

(Rs. in Lacs)

Transaction	31.03.2020	31.03.2019
a) Remuneration		
Mr.H.C. Gupta	7.76	7.76
Mr. Ravindra Chaturvedi	6.60	6.00
b) Rent paid		
Mrs.Anita M. Chaturvedi	9.60	9.60
c) Loan Repaid		
Seftech Phosphate Pvt. Ltd.	703.15	704.81
d) Balance payable		
Seftech Phosphate Pvt. Ltd.	(5,697.47)	(6,400.61)
e) Balance receivable/(Payable)		
Seftech India Pvt. Ltd.	(5.57)	543.43
f) Sales of material and services		
Seftech India Pvt. Ltd.	0	73.18

28. The current year Income Tax provision has been made as per prevailing Income Tax act and rules thereon.

29. Segment Reporting

The Company is mainly engaged in manufacturing and trading of Engineering equipments, Project supplies / Services for various Industries and the TPE plant is not functional. Hence segment reporting as defined in IndAS 33 is not given.

30.IMPACT OF COVID19 PANDEMIC ON THE COMPANY

Due to COVID19 pandemic and consequent lockdown restrictions imposed by the National Government w. e. f. 25th of March 2020 which has now extended till 31st May, 2020.

Later on, after one and half month some of the manufacturing activities were gradually allowed to start their production activities with certain restrictions. Hence, our Company was permitted to resume its manufacturing operations from 11th May, 2020 with 70% attendance of total workforce and other restrictions.

All guidelines, as issued from time to time by the Government of India and State Governments as well as local authorities have been complied with.

In compliance of Regulation 30(3) of LODR the impact on various business activities is to be disclosed in financial statements, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and financial activities.

As our Company is engaged in the business of executing contracts and delivery of goods in specified period. Non-Completion/delay of execution have penalty clause inbuilt in the contracts. However, the Management is in touch with clients and confident to get extension of contracts without any penalty and therefore it may not impact the operations of the Company.

31. In the opinion of the Management, current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Books of Accounts and provision for all known liabilities has been made, except as mentioned otherwise.

32. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013 a CSR committee has been formed by the company. The gross amount required to be spent by the company during the year is Nil (Rs. 1.85 lac) and the same has been spent during the year on CSR activities.

33. The figures for previous year have been regrouped/rearranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors

M. V. CHATURVEDI
Chairman
(DIN-00086331)

S. P. BANERJEE
Director
(DIN-00030895)

H. C. GUPTA
Whole Time Director & Company Secretary
(DIN-02237957) (FCS:2912)

ATV
PROJECTS
INDIA
LIMITED



(CIN - L99999MH1987PLC042719)

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