

ATV  
PROJECTS  
INDIA  
LIMITED



(An ISO 9001:2015 Certified Company)

REGISTERED OFFICE :

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

DATE: 14.07.2020

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

E-mail ID : atvprojects@ymail.com

CIN:- L99999MH1987PLC042719

To,

**The Department of Corporate Service**

Bombay Stock Exchange Ltd.

PhirozeJeejeebhoy Towers,

Dalal Street, Mumbai – 400 001.

**SUB:CLARIFICATION REGARDING NON- SUBMISSION OF DECLARATION OR STATEMENT OF IMPACT OF AUDIT QUALIFICATIONS.**

Dear sir/ madam,

As per mail dated 14<sup>th</sup> July, 2020 regarding non -submission of Declaration or Statement of Impact of Audit Qualifications, Kindly note that the Standalone Audited Financial Results for the quarter and financial year ended March 31, 2020, submitted on 18<sup>th</sup> June, 2020 along with Independent Auditor's report was based on unmodified opinion.

Therefore, please find revised result **without any changes** along with an additional declaration under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification number SEBI/LAD-NRO/GN/2016-17/001.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For ATV PROJECTS INDIA LIMITED**

  
H.C Gupta

DIN: 02237957

(Whole time director & Company Secretary)





**ATV PROJECTS INDIA LIMITED**

Registered Office : 1201, 12th Floor, Windfall Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai - 400 059.

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020**  
(Rs. In Lakhs)

Particulars	Quarter ended 31 March 2020	Quarter ended 31 December 2019	Quarter ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Revenue from Operations	1,043.25	880.20	1,085.25	3,774.35	4,083.83
(b) Other Income	0.40	0.37	0.78	5.51	13.31
<b>Total Income</b>	<b>1,043.65</b>	<b>880.57</b>	<b>1,086.03</b>	<b>3,779.86</b>	<b>4,097.14</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	391.07	680.63	882.56	2,238.53	1,983.42
(b) Purchases of stock-in-trade	-	-	-	-	974.43
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	50.55	(279.68)	(405.15)	(193.42)	(491.40)
(d) Employee benefits expenses	112.56	94.59	94.28	341.03	314.68
(e) Finance costs	0.41	0.26	0.19	1.91	0.19
(f) Depreciation and amortisation expenses	13.53	26.24	29.39	92.16	102.09
(g) Other expenses	382.22	255.70	384.69	1,020.36	1,008.94
<b>Total Expenses</b>	<b>950.33</b>	<b>777.75</b>	<b>985.95</b>	<b>3,500.57</b>	<b>3,892.35</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>93.32</b>	<b>102.82</b>	<b>100.08</b>	<b>279.29</b>	<b>204.79</b>
4. Exceptional items	-	-	(562.67)	-	(562.67)
<b>5. Profit/(Loss) before tax</b>	<b>93.32</b>	<b>102.82</b>	<b>(462.59)</b>	<b>279.29</b>	<b>(357.88)</b>
6. Tax expenses / Deferred Tax	(43.21)	2.85	4.40	34.07	6.09
<b>7. Profit/(Loss) for the period</b>	<b>50.11</b>	<b>105.67</b>	<b>(466.99)</b>	<b>245.22</b>	<b>(363.97)</b>
8. Other comprehensive income	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	616.26	-	616.26
Items that will be reclassified to profit or loss	-	-	-	-	-
<b>9. Total comprehensive income for the period (7+8)</b>	<b>50.11</b>	<b>105.67</b>	<b>149.27</b>	<b>245.22</b>	<b>252.29</b>
10. Paid-Up Equity Share Capital (Face value of Share Rs.10)	5,255.57	5,255.57	5,255.57	5,255.57	5,255.57
11. Earnings Per Share (not annualised)					
Basic (Rs.)	0.01	0.20	0.88	0.46	(0.69)
Diluted (Rs.)	0.01	0.20	0.88	0.46	(0.69)

**NOTES:**

1. The above audited results for the Quarter ended 31/03/2020, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 18th June, 2020, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

2. The Tax expenses has been calculated as per the prevailing Income tax act and Rules thereon.

3. Company is engaged in manufacturing of engineering equipments and project supplies/services for various industries. Company has only one operating segment because the other unit i.e. TPE plant is finally closed and not functional. Also all the assets of the Company are domiciled in India and the Company earns its entire revenue from its operations in India.

**4. 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

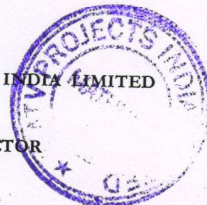
5. The figures of previous period have been regrouped wherever necessary.

6. The figures for the three months ended 31/03/2020 and 31/03/2019, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.

PLACE : MATHURA  
DATE : 18.06.2020

For ATV PROJECTS INDIA LIMITED

H.C. GUPTA  
WHOLETIME DIRECTOR  
DIN : 02237957

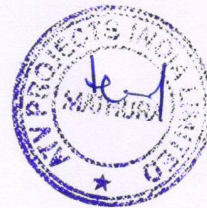




**ATV PROJECTS INDIA LIMITED**

**Statement of Assets and Liabilities**

PARTICULARS	As at 31 March 2020	As at 31 March 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21934.77	22,212.31
Financial assets		
- Long-term loans and advances	75.27	405.61
<b>Current assets</b>		
Inventories		
Financial assets	1959.64	2,001.95
- Trade and other receivables	474.93	635.49
- Cash and cash equivalents	194.94	68.63
- Short term loans and advances	1024.71	1,392.91
Assets for current tax (net)	96.88	190.99
<b>TOTAL</b>	<b>25,761.14</b>	<b>26,907.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5255.57	5,255.57
Other equity	12,753.11	12,708.70
<b>Non-current liabilities</b>		
Financial liabilities		
- Long term borrowings	6216.13	6,980.76
- Other financial liabilities	182.10	182.10
Deferred tax liabilities (Net)	22.12	31.62
<b>Current liabilities</b>		
Financial liabilities		
- Trade and other payables	199.42	224.68
- Other financial liabilities	1071.66	1,506.73
Short-term provisions	61.02	17.73
<b>TOTAL</b>	<b>25,761.14</b>	<b>26,907.89</b>





ATV Projects India Limited  
Statement of Cash Flow as at 31 March 2020

(Rupees in lacs)

	Particulars	As at	As at
		31.03.2020	31.03.2019
<b>A.</b>	<b>Cash flows from operating activities:</b>		
	Profit for the year before tax and other comprehensive income after interest, depreciation and Exceptional items	279.29	(357.88)
	<b>Adjustments:</b>		
	Depreciation and amortization expense	92.16	102.09
	Interest income	(5.51)	(13.31)
	Interest paid	1.91	0.19
	<b>Changes in operating assets and liabilities;</b>		
	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
	<b>Net cash generated from operating activities</b>	<b>902.77</b>	<b>371.10</b>
<b>B.</b>	<b>Cash flows from investing activities:</b>		
	Purchase of property, plant and equipment	(15.44)	(143.35)
	Proceeds from sale of property, plant and equipment		0
	Rent received		0
	Interest received	5.51	13.31
	<b>Net cash used in investing activities</b>	<b>(9.93)</b>	<b>(130.04)</b>
<b>C.</b>	<b>Cash flows from financing activities:</b>		
	Repayment of loans and borrowings	-764.63	(680.40)
	Interest paid on loans and borrowings	-1.91	(0.19)
	<b>Net cash used in financing activities</b>	<b>(766.54)</b>	<b>(680.59)</b>
	<b>Net decrease in cash and cash equivalents during the year</b>	<b>126.31</b>	<b>(439.53)</b>
	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)

Place: Mathura  
Date: 18.06.2020

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







**RHAD & CO.**

**CHARTERED ACCOUNTANTS**

**Head office:-** 304, Sohan Commercial plaza, near railway Station, Vasai (E), Palghar 401208.

**Branch Office:-** 2ND Floor, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai – 400020.

Tel:- 0250-2390804/ 9326675367 E-mail:- dineshbv12@gmail.com / ankit\_bangar06@yahoo.com

## **INDEPENDENT AUDITOR'S REPORT**

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

#### **Opinion**

We have audited the accompanying standalone financial statements of **ATV Projects (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 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)(I) 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 **RHAD & Co.**  
Chartered Accountants  
Firm Registration No: 102588W

  
**Dinesh C. Bangar**  
(Partner)

M. No. : 036247

Place: Mumbai

Date: 18-06-2020

UDIN: 20036247AAAAV7704







**(An ISO 9001:2015 Certified Company)**

REGISTERED OFFICE :

1201, 12TH FLOOR, WINDFALL BUILDING,  
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TEL.: 91-22-28380346/49 - Fax : +022-28380346/49 DATE: 14.07.2020

E-mail ID : atvprojects@ymail.com

CIN:- L99999MH1987PLC042719

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

**SUB: DECLARATION PURSUANT TO REGULATION 33 (3)(d) OF SEBI LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir/Madam,

In compliance with the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification number SEBI/LAD-NRO/GN/2016-17/001, the Company hereby declares that RHAD & Co. (formerly known as Dinesh Bangar & co), Chartered Accountants, the Statutory Auditor of the Company have issued the Independent Auditor's Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020.

Thanking you,

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

  
**H.C Gupta**  
**DIN: 02237957**

(Whole time director & Company Secretary)

