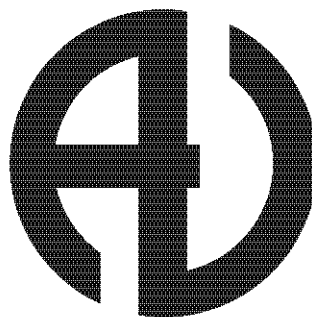


ANNUAL REPORT 2022-2023

**ATV
PROJECTS
INDIA
LIMITED**



(CIN - L99999MH1987PLC042719)



BOARD OF DIRECTORS

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

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

Mr. H. C. Gupta, Director
(DIN-02237957)

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

Mr. Hem Prakash Sharma, Independent Director
(DIN: 08897941)

Mr. Arun Kumar Sharma, Whole Time Director
(DIN: 09247743)

Mrs. Pooja Paresh Bagwe, Whole Time Director
(DIN: 03162798)

Mrs. Deepa Shridhar Rai, Independent Director
(DIN: 09373145)

KEY MANAGERIAL PERSONNEL

Mr. Ravindra Chaturvedi, Chief Financial Officer

AUDITORS

RHAD & Co

(FR No.102588W)

BANKERS

Bank of India

Bank of Baroda

HDFC Bank Ltd

REGISTRAR & TRANSFER AGENT

Purva Shareregistry India Private Limited

Unit No. 9, Ground Floor, Shiv Shakti Ind.

Estate, J. R. Boricha Marg,

Lower Parel (E), Mumbai-400011.

Ph:- (022) 2301 6761 / 2301 2518

Email ID: support@purvashare.com

Website: www.purvashare.com

REGISTERED OFFICE

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 - 6696 9449

Email: atvprojects@ymail.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 - 6741 8212

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 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ATV PROJECTS INDIA LIMITED (CIN: L99999MH1987PLC042719) WILL BE HELD ON 9TH AUGUST, 2023 AT 12:30 P.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, 2023 and Cash Flow Statement together with the Reports of the Directors and the Auditors thereon.

2. To appoint a director in place of Mr. H. C. Gupta (DIN-02237957) who retires by rotation and being eligible offers himself for reappointment.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**.

"RESOLVED THAT Mr. H. C. Gupta (DIN-02237957) who retires 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 retirement by rotation".

By Order of Board of Directors

For ATV PROJECTS INDIA LTD

Pooja Bagwe
Whole time Director & Company Secretary
(DIN- 03162798)

Date: 10.05.2023

Place: Mumbai

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 COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. Further, as per The Securities and Exchange Board of India ("SEBI") Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020; Circular

No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") AGM of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Corporate members intend 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 for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), 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 without restriction on account of first come first served basis.
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. 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.
8. 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.

9. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant immediately.
10. The notice of the Annual General Meeting along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/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 2022-2023 will also be available on the Company's website <http://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. Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Purva Sharegistry India Private Limited.
11. As a part of the green initiatives, the Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses with their DPs in case the shares are held by them in electronic form and with Purva Sharegistry India Private Limited or their respective depositories in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered e-mail address.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 3rd August, 2023 to Wednesday, the 9th August, 2023 (both days inclusive) for the purpose of Thirty Sixth Annual General Meeting.
13. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
15. As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant detail of Director seeking re-appointment at this Annual General Meeting is given in the Notice of the Annual General Meeting.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. The Members, who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
18. It is mandatory for all Shareholders to do KYC as per SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 on or before 30th September, 2023, post which shares will be freeze by SEBI.
19. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date i.e. August 2, 2023 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e., August 2, 2023, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on August 6, 2023 at 9 A.M. and ends on August 8, 2023 at 5 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 2, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 2, 2023.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Share holders holding securities in demat mode with NSDL.	<p>1.Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3.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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Share holder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Type of shareholders	Login Method
Individual Share holders holding securities in demat mode with CDSL	<p>1.Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com /myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2.After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3.If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4.Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Share holders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.



Login type	Helpdesk details
Individual Share holders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Share holders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices 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 IN 300*** 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 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders 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'.

(ii) 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 etc.

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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 re-set 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: 022 - 4886 7000 and 022 - 2499 7000 or send a request to 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 to atvprojects@ymail.com
2. 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. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE 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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
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/have questions may send their questions 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.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



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

Name	Mr. H. C. Gupta
Age	70
Date of appointment	16.12.2008
Qualification and experience	Commerce Graduate, Company Secretary. He is fellow member of Institute of Company Secretaries of India. He possess over Thirty Nine years' experience in various capacities including as Director
Chairman/ member of Audit Committee	Nil
Chairman/ Member of Stakeholder relationship committee	Nil
Chairman/ member of nomination and remuneration committee	Nil
Shares held in the company	Nil
Relationship with other directors	Nil

**By Order of Board of Directors
For ATV PROJECTS INDIA LTD**

Pooja Bagwe
Whole time Director & Company Secretary
(DIN- 03162798)

Date: 10.05.2023

Place: Mumbai

Registered Office:

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

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors are pleased to present the 36th Report together with the Audited Statement of Accounts for the year ended 31st March, 2023.

1. FINANCIAL RESULTS:

Particulars	(Rs. in Lacs)	
	Year Ended (31-03-2023)	Year Ended (31-03-2022)
Total Revenue from operations	4780.14	3250.01
Other Income	145.40	62.84
Total	4925.54	3312.86
Profit / (Loss) before exceptional items and Tax	499.53	272.45
Exceptional Items	NIL	424.19
Profit before tax	499.53	696.64
Tax Expenses (Net)	7.99	103.25
Profit / (Loss) after Tax	507.52	799.89
Other comprehensive income	NIL	(438.17)
Total Comprehensive income/ Profit for the year	507.52	361.72
Balance Profit carried to Balance Sheet	3459.30	2951.78

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. TRANSFER TO RESERVES

For the period ended 31st March 2023, the Company has not transferred any sum to Reserve.

3. SHARE CAPITAL

The Authorized Share Capital of the company as on 31st March, 2023 is Rs.75 crores divided into 7, 50,00,000 Equity Shares of Rs. 10/- each. The Issued & Subscribed capital as on same date is 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, 2023 remained Rs.5255.57 Lacs. During the year under review the Authorized, Issued, Subscribed and Paid up capital of the company remained unchanged.

4. DIVIDEND

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

5. OPERATION/ STATE OF COMPANY'S AFFAIRS

Your Mathura plant is fully equipped to undertake fabrication of critical equipment required in Hydrocarbon, Cement, Hydro Power, Steel, Sugar, Desulfurization (FGD) and DeNOX system and Power Sectors.

In order to enhance our machining capabilities for manufacture and supply of critical equipment required for cement and Power sectors. Company has installed some additional new machines and also replaced the old machines with new modern machines such as welding, drilling, Grinding, Cutting machines etc.

Company has retro fitted the existing CNC Horizontal boring machine (Skoda make) and same is now under operation, various cement & hydro equipment are being machining in house.

Company is also installed a VTL (Vertical Turret Lathe) and this is already in operations.

Company has already setup in-house Design and Engineering facility which will help the company in meeting the eligibility criteria required for participation in tenders floated various Companies operating in Hydrocarbon Sector.

Enlistment with EIL: Your Company has been approved by EIL for enlistment as a supplier for Carbon steel pressure vessels and we hope this major milestone will pave the way for future growth in Oil & gas sector. We have already submitted bids for a couple of enquiries and await a positive outcome.

Enlistment with PDIL: Your Company has also achieved approval and enlistment with PDIL and going forward we expect enquiries and orders from them.

To reduce the electricity expenses, Company is planning to install own solar Power project of capacity 200-250 KVA in near future.

Future Business Outlook

We are expecting approx. Rs. 50 to 60 Crores orders in the financial year of 2023-24 for manufacturing of various equipment from the clients namely M/s L&T, M/s Loesche India Private Limited, M/s ISGEC, M/s. Voith, M/s Anritz Hydro Pvt. Ltd., M/s FL Smidth Private Limited, M/s Humboldt Wedag India Pvt Ltd. M/s Sukhbir Agro Energy Limited. M/s Petronet LNG Limited & M/s Thyssen/NRL, M/s Deepak Chemtech etc.

New business development:

Management is planning to replace the new machinery at our plant as the existing machines are 30/40 years old and to be at par in the global market, discussion with the technical staff and the consultant are on. Our company earlier had tie-up with M. Dedini- Brazil for Boiler, Stork Sugar - Netherlands for Sugar Mill & SEMT Pielstick-France for Diesel Engine which have expired and so to enhance the business, planning to enter into the new technology presently prevailing in the market.

Your company has been contacting several industries in the field of cement for new contracts. Your company after obtaining DRDO's approval for fabrication of heavy steel Girders, railway bridges for the railway are negotiating with several companies for fabrication of railway bridges.

Your company is in discussion and expecting few orders in the field of Steel & Power. We are exploring various options for tie up with a technology provider for ethanol for Indian and African markets to execute project in India and Africa. Indian government policy to increase ethanol blending from existing approx. 5 to 20% will generate lot of business in this sector.

Tie up with Engineering Consultant like Korus engineering -

solutions may also open a lot of business opportunities for Sefttech and ATV projects by joint bidding for EPC projects in steel sector.

Your company to expand its business in the EPC projects of boilers. By tying up with M/s Avant Garde System & Controls Pvt Ltd, you are able to offer a wide range of services that includes design, manufacturing, supply, installation, erection and commissioning. This will enable you to provide turnkey solutions to your clients, which can be very attractive to them. The fact that the scope of the tie-up covers different industries such as sugar, distillery, steel, power, chemical, petrochemical, food processing, co-generation plant, waste-to-energy and textile projects is an advantage as it opens up multiple business opportunities for your company. You can leverage this opportunity to achieve significant growth and success in the EPC projects of boilers.

Your company is already enlisted in Engineers India Limited for manufacturing & supply of Carbon Steel Pressure Vessels up to 25 mm thickness and now ATV is planning to enhance the capacity of Carbon Steel Pressure Vessels of range 26 to 50 mm & 51 to 100 mm thickness.

Your company is looking to expand its business in the static equipment by increasing its capacity & quality for manufacturing and supply of Pressure Vessels of higher thickness ranges and by obtaining the ASME U Stamp Certification. Obtaining the ASME U Stamp Certification can certainly open up new opportunities for your company and help you attract more customers who require pressure vessels that meet ASME standards. However, the process can take approx 6 month time & the expected expenses Rs 38.0 Lakh.

6. MANAGEMENT:

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

7. BOARD OF DIRECTORS:

The Board is duly constituted.

Mr. Mahesh Chaturvedi, Chairman (DIN: 00086331) is Permanent Director.

Mr. Harish Chandra Gupta (DIN: 02237957), is a Non-Executive Director.

Mr. Arun Kumar Sharma (DIN- 09247743) and Mrs. Pooja Bagwe (DIN- 03162798) are Whole – Time Directors.

Mr. K.S. Nalwaya (DIN: 01259966), Mr. Hem Prakash Sharma (DIN: 08897941) and Ms. Deepa Rai (DIN- 09373145) are Independent Directors of the Company.

Mrs. Payal Sanghavi (DIN-08133682) is serving as Non-Executive, Independent woman director.

The Company has received declaration 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.

Mr. Harish Chandra Gupta (DIN: 02237957) Non-Executive Director will retire by rotation in this Annual General Meeting. Being eligible offers himself to be reappointed as Director.

None of the Directors of the company are disqualified for being Directors as specified 164 under Section of the Companies Act, 2013. Report from Independent Company Secretary in Practice is attached as Annexure-3.

8. 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 8th February, 2023. 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 SEBI (LODR) Regulations 2015 and amendments thereof.

9. 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.

10. 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 are as per the Companies Policy viz. "Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees".

11. 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.

12. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

13. CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

15. VIGIL MECHANISM

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

16. ANNUAL RETURN

As required under Section 92(3) of the Companies Act 2013, Annual Return of the Company is available on the website of the Company at the weblink <http://www.atvprojects.co.in/>.

17. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES:

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

18. INTERNAL AUDITOR