

26th

ANNUAL REPORT
2015-2016



ATHARV ENTERPRISES LIMITED

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BOARD OF DIRECTORS:

Mr. Jagdish Chandra Gadiya	- Chairman and Managing Director
Mr. Deepak Mandowara	- Executive Director
Mr. Kaushal Ameta	- Independent and Non-Executive Director
Mr. Ravikant Gupta	- Independent and Non-Executive Director
Mr. Rahul Varma	- Company Secretary
Ms. Toshiba Sugandhi	- Woman Director
Ms. Vandana Gadiya	- Non Executive Director
Mr. Pramod Gadiya	- Non Executive Director

BOARD COMMITTEES :

□ AUDIT COMMITTEE

Mr. Ravikant Gupta	- Chairman
Mr. Kaushal Ameta	- Member
Ms. Toshiba Sugandhi	- Member

□ SHARE TRANSFER/INVESTOR GRIEVANCES REDRESSAL COMMITTEE

Mr. Jagdish Chandra Gadiya	- Chairman
Mr. Kaushal Ameta	- Member
Mr. Ravikant Gupta	- Member

CHIEF EXECUTIVE OFFICER

Mr. Jagdish Chandra Gadiya

COMPLIANCE OFFICER

Mr. Rahul Varma

STATUTORY AUDITORS

M/s. Sanjay Vhanbatte & Co.

Chartered accountants,

First Floor, Mhalaxmi Bank Building,

Near Kelvekar Hospital, Tarabai Park,

Kolhapur - 416 003.

REGISTRAR AND SHARE TRANSFER AGENT

M/s Adroit Corporate Services Private Limited

19, Jafethoy industrial estate, 1st Floor, Makwana Road,

Marol Naka, Andheri (E), Mumbai

E-mail Id : info@adroitcorporate.com

Tel. No. : 022-2859 0942 / 2850, Fax No. : 022-26924438

INTERNAL AUDITORS

M/s. Anil Naik

Chartered Accountants

REGISTERED OFFICE ADDRESS

CSN 913/2, E Ward, Om Apartment,

Flat No. 3, Shahupuri 5th lane,

Kolhapur, Maharashtra - 416 001

Web Address : www.atharventerprises.com

BANKERS

Axis Bank Ltd.

Notice

Notice is hereby given that the twenty sixth Annual General Meeting of Atharv Enterprises Limited will be held on Wednesday, September 28, 2016 at 11.00 a.m. at SF 4 & 5, IInd Floor, Arihant Tower, Station Road, Kolhapur, Maharashtra - 416001, to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon.

2. Appointment of Director:

To appoint a Director in place of Mr. Deepak Mandowara (DIN 06406616), who retires by rotation and, being eligible, offers himself for re-appointment.

3. Appointment of Auditors:

To ratify the appointment of Auditors of the company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the

companies act 2013 and the rules made thereunder, pursuant to the recommendations of the audit committee of the board of directors, and pursuant to the resolution passed by the member at the Annual General Meeting held on September 19, 2014, the appointment of M/s sanjay Vhanbatte & co., Chartered Accountants as the auditor of the company to hold office till conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and board of directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and Board of Directors."

Special Business:-

4. Appointment of Ms. Vandana Gadiya (DIN : 02766684) as a Director of the Company

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

"RESOLVED THAT Ms. Vandana Gadiya (DIN 02766684) who was

appointed by the Board of Directors as an Additional Director of the Company with effect from 26th August, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from Ms. Vandana Gadiya under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

5. Appointment of Mr. Pramod Gadiya (DIN : 02258245) as a Director of the Company

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

"RESOLVED THAT Ms. Pramod Gadiya(DIN: 02258245) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 26th August, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from Mr. Pramod Gadiya under

Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

By order of the Board
For Atharv Enterprises Ltd.

Place:- Kolhapur
Date:- 01/09/2016

Jagdish Chandra Gadiya
Chairman & Managing Director
(DIN : 03577289)

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company.
2. Proxy forms should be stamped, completed and signed and must be deposited at the registered office of the Company not less than 48 hours before the meeting. Proxies shall not have any right to speak at the meeting.
3. Members desirous of obtaining any information concerning the accounts and operation concerning the accounts and operation of the company are requested to address their queries to the Chairman, so as to reach the registered office of the Company at least seven days

before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.

4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
5. The Share Transfer Books and the Register of Members of the Company shall remain closed from 22nd September, 2016 to 28th September, 2016 [Both days inclusive]
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & Public holidays between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
7. Members are requested to notify immediately any change in their address /bank mandate to their respective Depository Participant (DP) in respect for the of their electronic share accounts and to the Company's Register & Share Transfer Agent at M/s. Adroit Corporate Services P. Ltd.19, Jaferbhoy Industrial Estate, 1st floor, Makwana Road, Marol Naka, MUMBAI - 400 059 in respect of their physical share folios.
8. Members are Requested to bring

their copy of Annual Report to the Meeting along with their respective Attendance Slip sent herewith duly filled for attending the Meeting.

9. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company / Depository participants (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
10. Since the securities of the Company are compulsorily tradable in electronic form to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialized at the earliest.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business of the accompanying Notice of the Annual General Meeting of the Company to be held on Wednesday, the 28th September,

2016 at 11.00 AM.

Place:- Kolhapur
Date:- 01/09/2016

Item No.4 & 5

Ms. Vandana Gadiya and Mr. Pramod Gadiya were appointed as an Additional Directors w.e.f. August 26, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013. As per the provisions of Section 161(1) of the Act, they hold office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing their candidature for the office of Director of the Company, along with the requisite deposit Pursuant to Section 161 of the Companies Act, 2013 the above directors hold office up to the date of the ensuing Annual General Meeting.

The Board feels that presence of both the directors on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 4 & 5 for adoption.

None of the Directors or Key Managerial Personnel or relatives of directors are concerned or interested in the resolutions except to their appointment as directors of the Company.

By order of the Board
For Atharv Enterprises Ltd.

Jagdish Chandra Gadiya
Chairman & Managing Director
(DIN : 03577289)

PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>"Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>"In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.</p> <p>Eg.If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>*Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach Password

Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that

company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A

confirmation box will be displayed. If you wish to confirm your vote, click on

"OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to logon to <https://www.evotingindia.co.in> and register themselves as Corporate.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to help desk. evoting@cdslindia.com.

After receiving the login details they have to create a user who

would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (xviii) The voting period begins on 25/09/2016 (9.30am) and ends on 27/09/2016 (5.30pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(xiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- (xx) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21/09/2016.

(xxi) Ms. Sunita Manish Agarwal, Practicing Company Secretary (Membership No. 23524, CP No. 10097) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (xxii) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.