

27th
ANNUAL REPORT
2016-2017



ATHARV ENTERPRISES LIMITED

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BOARD OF DIRECTORS:

Mr. Jagdish Chandra Gadiya	- Chairman and Managing 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, Jaferbhoy 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.
United Bank Of India

Notice

Notice is hereby given that the twenty seventh Annual General Meeting of Atharv Enterprises Limited will be held on Saturday, September 23, 2017 at 11.00 a.m. at CSN 913/2, E Ward, Om Apartment, Flat No. 3, Shahupuri 5th Lane, 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, 2017, 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. Pramod Gadia (DIN 02258245), who retires by rotation and, being eligible, offers himself for re-appointment.

3. Appointment of Auditors:

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read

with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Naik Patel & Company, Chartered Accountants, Kolhapur (Registration No. 130163W), be and is hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:-

4. Reappointment of Mr. Jagdish Chandra Gadiya (DIN : 03577289) as a Chairman & Managing Director of the Company To consider and if thought fit to pass with or without modification(s) the following resolution as an special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), all other statutory provisions, approvals including Central Government, if

required and subject to the provisions of Articles of Association of the Company, Mr. Jagdish Chandra Gadiya (DIN:03577289) be and is hereby appointed as Chairman and Managing Director of the Company for a period of 5 (five) year with effect from 14th August, 2017, subject to such terms, conditions and stipulations, including remuneration as set out in Explanatory statement annexed to the notice convening this meeting, with the liberty to the Board of Directors to alter and vary the terms and conditions including remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification (s) or re-enactments thereof.

RESOLVED FURTHER THAT Mr. Jagdish Chandra Gadiya, in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

By order of the Board
For Atharv Enterprises Ltd.

Place:- Kolhapur

Date:- 12/08/2017

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 18th September, 2017 to 23rd September, 2017 [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 Saturday, the 23rd September, 2017 at 11.00 AM.

ITEM No. 4

The Board of Directors of the Company ("the Board") at its meeting held on August 12, 2017

has, subject to approval of members, re-appointed Mr. Jagdish Chandra Gadiya (DIN: 03577289) as a Chairman and Managing Director, for a further period of 5 (five) years w.e.f 14th August, 2017, on terms and conditions including remuneration as recommended by the Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Jagdish Chandra Gadiya as a Chairman and Managing Director, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Jagdish Chandra Gadiya are as under:

(a) Salary	upto Rs. 6,00,000/- p.a.
(b) Perquisites & Allowances	upto Rs. 4,00,000/- p.a.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory

modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Mr. Jagdish Chandra Gadiya has attained age of sixty five years, and has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Jagdish Chandra Gadiya as Managing Director of the Company. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Jagdish Chandra Gadiya as a Managing Director.

Mr. Jagdish Chandra Gadiya is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Jagdish Chandra Gadiya under Section 190 of the Act.

Details of Mr. Jagdish Chandra Gadiya are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Jagdish Chandra Gadiya is

interested in the resolution set out at Item No. 4 of the Notice.

The relatives of Mr. Jagdish Chandra Gadiya i.e. Mr. Pramod Gadiya and Ms. Vandana Gadiya, Directors, may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

**By order of the Board
For Atharv Enterprises Ltd.**

Place:- Kolhapur

Date:- 12/08/2017

**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 login 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