

The background of the page is a solid red color. In the bottom right corner, there is a large, stylized white graphic consisting of two concentric, curved lines that sweep upwards and to the right, resembling a stylized 'A' or a dynamic arrow.

**ATHARV ENTERPRISES LIMITED**

**29<sup>th</sup> Annual Report - 2018-19**

**TWENTY NINTH ANNUAL REPORT 2018-2019****Corporate Information****Board of Directors**

Kaushal Ameta	:	Chairman & Non-Executive Independent Director
Jagdish Chandra Gadiya	:	Non-Executive Non-Independent Director
Vandana Gadiya	:	Executive Director
Pramod Gadiya	:	Managing Director
Rakesh Nizare	:	Non-Executive Independent Director (w.e.f. 15.10.2018)
Ravikant Gupta	:	Non-Executive Independent Director (up to 15.10.2018)

**Key Managerial Personnel**

Sudarshan Jain	:	Company Secretary & Compliance Officer (up to 08.10.2018)
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**Bankers**

:	Axis Bank Ltd, United Bank of India
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**Auditors**

:	M/s. Jayesh Patel & Co Chartered Accountant A/7, Ravikrupa Society, B/h Satyam, Satellite, Ahmedabad – 380 015
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**Registered Office**

:	CSN 913/2, E Ward, Om Apartment, Flat No. 3 Shahpuri 5 <sup>th</sup> Lane, Kolhapur – 416 001 Ph. +91 0231 2654148, 2650152 <a href="mailto:atharventerprisesltd@gmail.com">atharventerprisesltd@gmail.com</a>
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**CIN**

:	L74999PN1990PLC059566
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**Company Website**

:	<a href="http://www.atharventerprises.com">www.atharventerprises.com</a>
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**Registrar and  
Share Transfer Agent**

:	M/s. Adroit Corporate Services Pvt. Ltd 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059 Tel: 022 - 28596060 / 28594060 E-mail id: <a href="mailto:info@adroitcorporate.com">info@adroitcorporate.com</a>
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**NOTICE**

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of **ATHARV ENTERPRISE LIMITED** will be held on Saturday, the 28<sup>th</sup> September, 2019 at 10:00 a.m. at its Registered Office at CSN 913/2, E Ward, Om Apartment, Flat No. 3 Shahpuri, 5<sup>th</sup> Lane, Kolhapur, Maharashtra - 416 001 to transact the following business:

**Ordinary Business:**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2019, together with the reports of the Board of Directors and Auditors' thereon.
2. **To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

**"RESOLVED THAT** pursuant to the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. Jayesh Patel & Co., Chartered Accountants (FRN.: 146776W), Ahmedabad be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**"RESOLVED FURTHER THAT** any Director of the Company, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E forms with Registrar of Companies."

**Special Business:**

3. **Shifting of Registered Office of the Company within the State.**

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

**"RESOLVED THAT** subject to the provisions of section 12 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from CSN 913/2, E Ward, Om Apartment, Flat No. 3, Shahpuri 5th Lane, Kolhapur – 416 001 to 701, Shalini Height, Building No. E, Village Undri, Pune within the same state and same Registrar of Companies, Pune.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard.

Date: 03-09-2019

Place: Kolhapur

For and on behalf of the Board of Directors,

**Pramod Gadiya**  
Managing Director

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members, not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company, carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution together with Specimen signatures of those representative(s) authorised under said resolution to attend and vote on their behalf at the Meeting.
3. Members are requested to:
  - (a) bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
  - (b) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Annual Report and AGM Notice is available at the website of the Company at [www.atharventerprises.com](http://www.atharventerprises.com) in the Investor Relations section.
6. **The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2019 to 28<sup>th</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting.**
7. To ensure correct identity of each member and proxy holders attending the meeting is expected to bring with him/her an appropriate ID document like Aadhar Card, Driving License, Passport, Voter ID card etc.
8. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
11. SEBI has also mandated that for registration of transfer of securities, deletion of name, and transmission of share and transposition of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.
12. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**
13. The Notice of the AGM along with the Annual Report 2018-19 is being sent by 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, physical copies are being sent by the permitted mode. Members

may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. [www.atharventerprises.com](http://www.atharventerprises.com).

14. The route map showing directions to reach the venue of the 29<sup>th</sup> AGM is annexed.

16. **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot/polling paper shall be made available at the venue of the 29<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Mr. Suhas Bhattbhatt of M/s. S Bhattbhatt & Co., Practicing Company Secretaries, (Membership No. 11975 and C.O.P. 10427) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under:-

- (i) The voting period begins on **Wednesday, 25<sup>th</sup> September, 2019 at 9:00 a.m. and ends on Friday, 27<sup>th</sup> September, 2019 at 5:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **21<sup>st</sup> September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 p.m. on **Friday, 27<sup>th</sup> September, 2019**.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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](http://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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>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 8 digits of the sequence number in the PAN field.</li> </ul>
DOB	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>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 member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 of Atharv Enterprises Ltd.
- (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.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 21<sup>st</sup> September, 2019 may follow the same instructions as mentioned above for e-Voting.
- (xx) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) sets out all material facts relating to the business item of the accompanying Notice.

**Item No. 3**

As per Provision of Section 12 of the Companies Act, 2013 shifting of Registered Office of the Company outside the local limits of any city or town requires approval of the members by Special Resolution. The Registered Office of the Company is presently situated at CSN 913/2, E Ward, Om Apartment, Flat No. 3, Shahupuri 5th Lane, Kolhapur – 416 001. Now the Board of Directors has decided that the Registered Office of the Company is to be shifted to 701, Shalini Height, Building No. E, Village Undri, Pune, a place outside the local limits of the town where the Company's registered office is presently situated but which is situated within the same State, with a view to improve operational efficiency, the Board of Directors considered and subject to approval of the members, approved the proposal of shifting registered office to Pune, Maharashtra.

The proposed change will in no way be detrimental to the interest of any member or Public, Employees or other Associates of the Company in any manner whatsoever.

The Board of Directors recommends the approval of special resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution of item No. 3.



**BOARD'S REPORT**

To,  
The Members,  
**Atharv Enterprises Limited.**

Your Directors are pleased to present the 29<sup>th</sup> Annual Report and the Company's Audited Financial Statement for the financial year ended March 31, 2019.

**1. Financial Statements :****(Rs.)**

Particulars	Year ended 31 <sup>st</sup> March, 2019	Year ended 31 <sup>st</sup> March, 2018
Revenue from Operations	6,895,213	11,823,851
Other Incomes	4,118,277	0
Total Revenue	11,013,490	11,823,851
Profit before Interest, Depreciation & Tax	754,094	3,348,225
Less: Finance Cost	783,295	10,06,795
Less: Depreciation & Amortization Expense	466,195	424,284
Add: Exceptional / Prior period adjustment	0	0
Less : Provision for Taxation	74,854	623,187
Add: Provision for Deferred Tax	0	0
Net Profit	213,045	1,293,995

**2. Dividend :**

During the year under review, the Company has decided to plough back the profit for the future expansion and activities of the Company. The Board therefore, does not recommend payment of any dividend for the year under review.

**3. Financial Performance and Operational Review:**

During the financial year 2018- 2019:

- i. Gross Sales of the Company for the year under review, is **Rs. 6,895,213/-** as compared to Rs. 11,823,851/- in the previous year.
- ii. Net Profit after Tax, reached to **Rs. 213,045** as against Net Profit of Rs. 1,293,995 of the previous year.

**4. Change in the nature of business:**

During the year under review, there was no change in the nature of the business of the Company.

**5. Significant and Material Orders Passed by the Regulators or Courts:**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

**6. Subsidiary Companies:**

During the year under review, the Company does not have any subsidiary company.

**7. Adequacy of internal financial controls:**

The Company has in placed adequate and effective Internal Financial Controls with reference to financial statements. During the year, such controls were tested and upgraded and no reportable material weaknesses in the design or operation were observed.

**8. Particulars of Loans, Guarantees or Investments:**

During the year under review, your Company has directly or indirectly given Loans, Guarantees or Investments. The Details is available in Schedule G and H of forming Part of Balance Sheet of the Company.

**9. Particulars of Contracts or Arrangements with Related Parties:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of Company's business. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Related party transactions under Accounting Standard – AS 18 are disclosed in the notes to the financial statements. Prescribed Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure – A** to this report.

#### 10. Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2019 and of the Profit of the Company for the year ended on that date;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a 'going concern' basis ;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### 11. Directors and Key Managerial Personnel:

Mr. Pramod Gadiya	: Managing Director
Mr. Kaushal Mehta	: Non-Executive Independent Director
Mr. Jagdish Chandra Gadiya	: Non-Executive Director
Mr. Ravikant Gupta	: Non-Executive Independent Director*
Ms. Vandana Gadiya	: Non-Executive Non-Independent Director
Mr. Rakesh Nizare	: Non-Executive Independent Director**

\*Mr. Ravikant Gupta resigned from as Non-executive Independent Director of the Company w.e.f. 15.10.2018

\*\*Mr. Rakesh Nizare appointed as Non-Executive Independent Director of the Company from 15.10.2018

#### Key Managerial Personnel:

Mr. Sudarshan Jain	: Company Secretary & Compliance Officer*
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\*Mr. Sudarshan Jain resigned as Company Secretary with effect from 08.10.2018.

#### 12. Declaration by Independent Directors:

The Company has received necessary declarations from all Independent Directors of the Company confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 as well as under Regulation 25 and 16(1)(b) of SEBI (LODR) Regulations. There has been no change in the circumstances which may affect their status as independent director during the year.

#### 13. Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.