



Atharv Enterprises Limited

CSN 913/2, E Ward, Om Apartment, Flat No. 3, Shahpur,
5th Lane, Kolhapur, Maharashtra - 416 001, India
Ph: +91 0231 2654148, 2650152 • Fax: +91 0231 2650152
E-mail: atharventerprisesltd@gmail.com
CIN: L74999PN1990PLC059566

Date: 19.05.2022

To,
Manager,
BSE Ltd,
P.J. Tower, Dalal Street,
Fort Mumbai-400 001

Script Code: 530187

Subject: Outcome of Board Meeting held on today i.e. 19th Day of May 2022

Dear Sir,

With reference to the above subject, The Board of Directors of the Company at its Meeting held today i.e. Thursday, 19th Day of May 2022 has inter-alia adopted and approved the Standalone Audited Financial Results for the Quarter and Year ended on March 31 2022.

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we are herewith submitting the following:

- a) Standalone Audited Financial Results for the Quarter and Year ended on 31st March 2022.
- b) Independent Audit Report by Statutory Auditors of the Company on Standalone Audited Financial Results for the Quarter and Year ended on 31st March 2022.

We hereby declare that the Statutory Auditors of the Company, M/s. S N Kabra & Co., Chartered accountants, has issued an audit report with an unmodified opinion on the standalone Audited Financial Results of the Company for the financial year ended 31st March 2022. This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors of the Company commenced from 2.30 PM and closed at 3.30 PM

Thanking You,

Yours faithfully
For Atharv Enterprises Limited

Pramod Gadiya
Managing Director
DIN: 02258245



ATHARV ENTERPRISES LIMITED
(CIN: L74999PN1990PLCO59566)
Registered Office: CSN913/2, OM APT, FLAT NO3, SHAHPURI 5TH LANE KOLHAPUR, MAHARASHTRA -416001
Email: atharventerprisesltd@gmail.com, Tel: 0231 2654148 2650152
PART I
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022
(Amount In Rs.)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations		70,400	23,19,000	1,73,490	23,36,107
	(b) Other Operating Income	25,38,659	20,85,819	5,69,776	72,24,783	41,95,255
	Total income from operations (net)	25,38,659	21,56,219	28,88,776	73,98,273	65,31,362
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employees benefits Expenses	10,94,015	10,72,900	8,89,756	40,59,195	42,34,918
	(e) Finance Cost	1,16,115	1,30,866	1,88,005	5,75,116	7,78,046
	(f) Depreciation and amortisation expenses	4,728	4,728	4,728	18,912	1,76,473
	(g) Other Expenses	8,08,145	7,44,309	4,36,874	22,31,479	12,92,741
	Total expenses	20,23,003	19,52,803	15,19,363	68,84,702	64,82,178
3	Profit / (Loss) Before Tax	5,15,656	2,03,416	13,69,413	5,13,571	49,184
4	Tax Expenses					
	(i) Current Tax	(1,33,374)	-	(12,778)	(1,33,374)	(12,778)
	(ii) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	(1,33,374)	-	(12,778)	(1,33,374)	(12,778)
5	Net Profit / (Loss) After Tax for the period (3+/-4)	3,82,282	2,03,416	13,56,634	3,80,197	36,406
6	Other Comprehensive Income					
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
7	Total Comprehensive income for the period (5+/-6)	3,82,282	2,03,416	13,56,634	3,80,197	36,406
8	Paid -up equity share capital (Face value of Rs. 10/- per Share)	1,70,00,000	1,70,00,000	17,00,00,000	1,70,00,000	17,00,00,000
9	Earnings per share (EPS) (of Rs. 10 each not annualised)					
	(i) Basic	0.0220	0.0120	0.0800	0.0220	0.0020
	(ii) Diluted	0.0220	0.0120	0.0800	0.0220	0.0020

- The Standalone Financial Results of the Company for the Quarter and Year ended on 31st March 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 19th Day of May 2022.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Figures of the Quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures up to the third quarter of the relevant financial year.
- Previous year/period figures have been regrouped/rearranged wherever necessary to make them comparable with current period figures.
- The Company has only One Reportable Segment i.e. Knitting Job Work as per IND AS 108 Operation segments.

For Atharv Enterprises Limited

Pramod Gadiya
Pramod Gadiya
Managing Director
DIN : 02258245

Place : KOLHAPUR
Date : 19.05.2022

ATHARV ENTERPRISES LIMITED

CIN: L74999PN1990PLC059566

Registered Office: 913/2, E WARD, OM APARTMENT, FLAT NO.3, SHAHPURI 5TH LANE, KOLHAPUR,

Email: atharventerprisesltd@gmail.com Tel: 0231 2654148 2650152

PART II

Statement of Assets and Liabilities

(Amount in Rs.)

	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
A	Assets		
1	Non Current Assets		
	(a) Property, Plant & Equipments	10,85,605	11,04,517
	(b) Capital Work in Progress		
	(c) Other Intangible Assets		
	(d) Financial Assets		
	(i) Investments	6,92,10,877	7,06,24,835
	(ii) Loans/Advances/Deposits	11,20,61,397	8,11,29,567
	(iii) Other Financial Assets	6,86,875	2,05,067
	Sub-total - Non Current Assets	18,30,44,754	15,30,63,986
2	Current Assets		
	(a) Inventories	46,16,405	46,16,405
	(b) Financial Assets		
	(i) Trade Receivable		-
	(ii) Cash & Cash Equivalents	12,14,263	70,57,563
	(iii) Bank Balances other than (ii) above	2,98,292	2,31,611
	(iv) Loans		
	(c) Current Tax Assets (Net)		-
	(d) Other Current Assets	2,42,29,159	3,83,75,000
	Sub-total - Current Assets	3,03,58,119	5,02,80,579
	TOTAL - ASSETS	21,34,02,873	20,33,44,565
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	17,00,00,000	17,00,00,000
	(b) res and surplus	2,55,56,496	2,51,76,299
	Sub-total - Share Holder's Fund	19,55,56,496	19,51,76,299
2	Share Application Money Pending Allotment	-	-
	LIABILITIES		
3	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	45,78,503	79,63,488
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non Current Liabilities	3,97,500	-
	Sub-total - Non Current Liabilities	49,76,003	79,63,488
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	-	-
	(ii) Trade Payables		
	(iii) Others		
	(b) Other Current Liabilities	1,25,00,000	
	(c) Provisions	3,70,374	2,04,778
	(d) Current Tax Liabilities (Net)		
	Sub-total - Current Liabilities	1,28,70,374	2,04,778
	TOTAL - EQUITY AND LIABILITIES	21,34,02,873	20,33,44,565

Place : KOLHAPUR

Date : 19.05.2022

For Atharv Enterprises Limited

Pramod Gadiya



**Pramod Gadiya
Managing Director
DIN : 02258245**

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(CIN: L74999PN1990PLC059566)

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Statement of cash flow for the year ended 31.03.2022 of Atharv enterprises limited

	31.03.2022	31.03.2021
cash flow from operating activity		
profit before tax	513571	49184
adjustment to reconcile profit for the year to net cash flow		
depreciation and amortisation exp	18912	176473
bad debts written off	0	0
provision for doubtful debts	0	0
loss/(profit)on sale of asset (net)	0	0
Net gain on foregin exchange fluctuations (unrealised)	0	0
share based compensation exp	0	0
interest exp	575116	778046
business income	-173490	-2336107
Interest on deposits	-7224783	-4195255
operating profit / (loss) before working capital change	-6290674	-5527659
Movement in working capital		
(Increase)/Decrease in trade receivables	12500000	2249430
Decrease / (Increase) in inventories	0	
Increase in other assets	14145841	-2250000
decrease in trade payable , other liabilities and provision	-316212	586343
Cash generated from operation	20038955	-4941886
taxes paid (net of refunds)	-133375	
net cash flow generated from operating activity	19905580	-4941886
cash flow from investing activity		
purchase of fixed assets , including capital work in progress	0	
capital advances and payable for capital goods		
proceeds from sale of fixed assets	0	
purchase / sale of investment	1413958	6275000
investment in bank deposits		
increase / decrease of loan	-30931830	1345441
increase / decrease in non current assets	397500	-1666590
business income	173490	2336107
interest received	7224783	4195255
net cash flow used in investing activity	-21722099	12485213
Cash flow from financial activities		
proceeds from issuance of share		
proceeds from borrowing		
repayment of borrowing	-3384985	194326
proceeds from short term borrowings		
interest paid	-575116	-778046
dividend paid on equity share including tax thereon		
net cash flow generated from financial activity	-3960101	-583720
net increase / decrease in cash and cash equilent	-5776620	6959607
cash and cash equilent at the beginning of the year	7289175	329568
increase in cash and cash equilants on amalgamation		
cash and cash equilent at the end of the year	1512555	7289175
component of cash and cash equilent		
cash on hand	1214263	7057564
balance with bank	298292	231611
total cash and cash equilents	1512555	7289175

Place : KOLHAPUR
Date : 19.05.2022

For Atharv Enterprises Limited

Pramod Gadiya

Pramod Gadiya
Managing Director
DIN : 02258245



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE FINANCIAL RESULTS OF ATHARV ENTERPRISES LIMITED UNDER REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors,
Atharv Enterprises Limited

We have audited the accompanying statement of quarterly and year to date standalone Financial Result of Atharv Enterprises Limited ('the Company') for the quarter and year ended 31st March, 2022 ('The Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the quarter ended March, 31, 2022 and for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

These standalone quarterly financial results (which is derived as a balancing figures of the difference between audited figures in respect of the financial year ended on 31/03/2022 and the published unaudited year to date figures up to the third quarter of the current financial year ended on 31/12/2021 which were subject to limited review) as well as the year to date standalone financial results have been prepared on the basis of the audited annual financial statements for the year ended on 31/03/2022. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing



the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our Opinion.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.



For ; S N KABRA & CO
Chartered Accountants

(S.N. Kabra)
(A Satyanarayan Kabra)
F.R. No. 003439C
M. No. 072497

UDIN: 22072497A5FD

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Date: 19.05.2022
Place: Indore