



# ATHARV ENTERPRISES LIMITED

Office No. 1 "Yogi Kripa C.H.S.L, D/27", Central Road, Yogi Nagar, Borivali, Mumbai, 400091  
Email: atharventerprisesltd@gmail.com CIN: L74999MH1990PLC391158

October 13, 2022

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400001

**Scrip Code: 530187**

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting held on 13.10.2022**

Dear Sir / Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Thursday, 13<sup>th</sup> October, 2022 has inter-alia adopted and approved the following:

- (i) The Standalone Un-audited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2022.
- (ii) Resignation of Mr. Himanshu Sukhwai (M. No: A56613) from the post of Company Secretary and Compliance Officer with effect from closing of 13<sup>th</sup> October, 2022.
- (iii) Appointment of Mrs. Aditi Kakhani (M. No : A63613) as a Company Secretary and Compliance Officer of the company with effect from 14<sup>th</sup> October, 2022.

The Meeting of Board of Directors of the Company commenced from 03:30 p.m. and closed at 04:30 p.m.

Kindly take note of the above and oblige.

Thanking You,  
Yours faithfully,

**For ATHARV ENTERPRISES LIMITED**

  


**PRAMOD KUMAR GADIYA**  
**MANAGING DIRECTOR**  
**(DIN: 02258245)**



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## ATHARV ENTERPRISES LIMITED

### Statement of Un-Audited Financial Results for the Quarter & Six Months ended 30<sup>th</sup> September, 2022

Particulars	Quarter Ended			Six Months Ended		For the year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations			0		103090	173490
II. Other income	3524532	3220151	1478120	6744683	2600305	7224783
<b>III. Total Revenue (I + II)</b>	<b>3524532</b>	<b>3220151</b>	<b>1478120</b>	<b>6744683</b>	<b>2703395</b>	<b>7398273</b>
<b>IV. Expenses:</b>						
Cost of materials consumed	0	0	0	0	0	0
Purchases of Stock-in-Trade	0	0	0	0	0	0
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0	0	0	0	0	0
Employee benefits expense	2098687	1808085	1051679	3906772	1892280	4059195
Finance Costs	111839	100189	142781	212028	328135	575116
Depreciation and amortisation expense	82278	4728	4728	87006	9456	18912
Other expenses	936145	1014964	471519	1951109	679025	2231479
<b>Total expenses</b>	<b>3228949</b>	<b>2927966</b>	<b>1670707</b>	<b>6156915</b>	<b>2908896</b>	<b>6884702</b>
<b>V. Profit before exceptional items and tax (III - IV)</b>	<b>295583</b>	<b>292185</b>	<b>(192587)</b>	<b>587768</b>	<b>(205501)</b>	<b>513571</b>
VI. Exceptional items	0	0	0	0	0	0
<b>VII. Profit before exceptional items and tax (V - VI)</b>	<b>295583</b>	<b>292185</b>	<b>(192587)</b>	<b>587768</b>	<b>(205501)</b>	<b>513571</b>
VIII. Tax expense:						
(1) Current tax	76231	75646	0	151877	0	133374
(2) Deferred tax			0		0	
<b>IX. Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>219352</b>	<b>216539</b>	<b>(192587)</b>	<b>435891</b>	<b>(205501)</b>	<b>380197</b>
<b>X. Profit/(loss) from discontinuing operations</b>					0	0
XI. Tax expense of discontinuing operations	0		0		0	00
<b>XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	<b>0</b>		<b>0</b>		<b>0</b>	



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<b>XIV. Other Comprehensive Income</b>						
A. (i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B. (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
<b>XV. Total Comprehensive Income for the period (XIII+XIV) Comprising profit(loss) and other comprehensive Income for the period)</b>	<b>219352</b>	<b>216539</b>	<b>( 192587)</b>	<b>435891</b>	<b>(205501)</b>	<b>380197</b>
XVI. Earnings per equity share:						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.01
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.01

## Notes:

1. The Standalone Un-Audited Financial Results of the Company for the Quarter and Six Month ended on 30<sup>th</sup> September, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th Oct 2022.
2. The Limited Review of Un-Audited Financial Results for the Quarter and Six Months ended September 30, 2022 as required in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
3. Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
4. The Company has only One Reportable Segment i.e. Knitting Job Work as per IND As 108 Operation Segment.

**Pramod Gadiya**  
**Managing Director**



**Date : 13/10/2022**

**Place : Mumbai**



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STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	AS AT 30-09-22 (UNAUDITED)	AS AT 31-03-22 (AUDITED)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant, Equipment	3848617	1085605
(b) Capital Work-in-progress		
(C) Other Intangible Assets		
(d) Financial Assets		
(1) Investments	56208060	69210877
<b>(ii) Loan /Advances/Deposits</b>	118667824	112061397
(iii) Other Financial Assets	361212	686875
<b>Total Non-Current Assets</b>	<b>179085713</b>	<b>183044754</b>
<b>Current Assets</b>		
(a) Inventory	4616405	4616405
(b) Financial Assets		
(i) Investment		
(ii) Trade Receivables		
(iii) Cash and Cash equivalents	130764	1214263
(iv) Bank bal other than (iii)above	32842	298292
(v) Loans		
(c) Current Tax Assets (Net )		
( d ) Other Current Assets	21439755	24229159
<b>Total Current Assets</b>	<b>26219766</b>	<b>30358119</b>
<b>Total Assets</b>	<b>205305479</b>	<b>213402873</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	170000000	170000000
(b) Reserves	25992387	25556496
<b>Total Equity</b>	<b>195992387</b>	<b>195556496</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Borrowings	4413213	4578503
(b) other non current liabilities	1698000	397500
(c) Trade Payables		
(d) Provisions	151877	370374
(e) Other Current Liabilities	3050000	12500000
<b>Total Current Liabilities</b>	<b>9313090</b>	<b>17846377</b>
<b>Total Equity and Liabilities</b>	<b>205305477</b>	<b>213402873</b>

For Atharv Enterprises Limited



**Pramod Gadiya**  
Managing Director

Date: 13/10/2022  
Place: Mumbai



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Particulars	Sep- 2022	Sep-21
<b>cash flow from operating activity</b>		
<b>profit before tax</b>	513571	587768
adjustment to reconcile profit for the year to net cash flow		
depreciation and amortisation exp	18912	87006
bad debts written off	0	0
provisions for doubtful debts	0	0
loss/(profit)on sale of asset (net)	0	0
Net gain on foreign exchange fluctuations (unrealised)	0	0
share based compensation exp	0	0
interest exp	575116	212028
business income	-173490	0
Interest on deposits	-7224783	-6744683
<b>operating profit / ( loss) before working capital change</b>	<b>-6290674</b>	<b>-5857881</b>
Movement in working capital		
(Increase )/Decrease in trade receivables	12500000	-9450000
Decrease / (Increase ) in inventories	0	
Increase in other assets	14145841	2789404
decrease in trade payable , other liabilities and provisions	-316212	20162
<b>Cash generated from operation</b>	<b>26329629</b>	<b>-6640434</b>
taxes paid (net of refunds)	-133375	-151877
<b>net cash flow generated from operating activity</b>	<b>26196254</b>	<b>-6792311</b>
cash flow from investing activity		
purchase of fixed assets , including capital work in progress	0	-2763012
capital advances and payable for capital goods		
proceeds from sale of fixed assets	0	
purchase / sale of investment	1413958	13002817
investment in bank deposits		
increase / decrease of loan	-30931830	-6606427
increase / decrease in non-current assets	397500	1300500
business income	173490	0
interest received	7224783	6744683
<b>net cash flow used in investing activity</b>	<b>-21722099</b>	<b>11678561</b>
Cash flow from financial activities		
Proceeds from issuance of share		
Proceeds from borrowing		
Repayment of borrowing	-3384985	-165290
Proceeds from short term borrowings		
Interest paid	-575116	-212028
Dividend paid on equity share including tax thereon		
<b>Net cash flow generated from financial activity</b>	<b>-3960101</b>	<b>-377318</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>-5776620</b>	<b>-1348949</b>
Cash and cash equivalents at the beginning of the year	7289175	1512555
Increase in cash and cash equivalents on amalgamation		
<b>Cash and cash equivalents at the end of the year</b>	<b>1512555</b>	<b>163606</b>



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Component of cash and cash equivalents		
Cash on hand	1214263	130764
Balance with bank	298292	32842
<b>Total cash and cash equivalents</b>	<b>1512555</b>	<b>163606</b>

**Pramod Gadiya**  
**Managing Director**



**Date : 13/10/2022**

**Place : Mumbai**



Review report to  
**The Board of Directors of Atharv Enterprises Limited**

We have reviewed the accompanying statement of unaudited financial results of Atharv Enterprises Limited for the period Quarter and Six Months ended 30<sup>th</sup> September, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S N Kabra & Co.  
Chartered Accountants  
FRN: 003439C

*S.N. Kabra*

(CA Satyanarayan Kabra)  
Membership No.: 072497  
UDIN: 22072497AZOIQD1640

Place: Indore  
Date: 13/10/2022