

***ATLANTIC COMMERCIAL***

***COMPANY LIMITED***

**ANNUAL REPORT**

**2024-2025**

**BOARD OF DIRECTORS**

Mr. Narendra Kishore Gaur  
*Chairman*  
Mr. Anshul Agrawal  
Mr. Yashpal Rai Sharma  
Ms. Divya Tomar

**CHIEF FINANCIAL OFFICER**

Ms. Sudha Gaur

**CHIEF EXECUTIVE OFFICER**

Ms. Shweta Agrawal

**COMPANY SECRETARY**

Ms. Olive Pamela Jacob

**AUDITORS**

V Sahai Tripathi & Co.  
Chartered Accountants  
New Delhi

**BANKERS**

Union Bank of India

**REGISTERED OFFICE**

Unit No 2075, 2<sup>nd</sup> Floor,  
Plaza-II, Central Square, 20,  
Manohar Lal Khurana Marg,  
Bara Hindu Rao, Delhi-110006  
Tel: 011-41539140

**SHARE TRANSFER AGENT**

MCS Share Transfer Agent Limited  
179-180, Dsidc, Shed, 3<sup>rd</sup> Floor,  
Okhla Industrial Area, Phase - I,  
New Delhi-110020  
Tel: 91-11-41406149-52  
Fax: 91-11-41709881

**DETAILS OF 40<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING OF  
ATLANTIC COMMERCIAL COMPANY LIMITED**

|                                                     |                                               |
|-----------------------------------------------------|-----------------------------------------------|
| Day, Date & Time: of 40 <sup>th</sup> AGM :         | Tuesday, September 30, 2025 at 02:30 P.M.     |
| EVEN No. of Atlantic<br>Commercial Company Limited: | 135929                                        |
| Cut-Off date:                                       | Tuesday, September 23, 2025                   |
| E-voting Start Date & Time:                         | Friday, September 26, 2025 at (9:00 A.M. IST) |
| E- Voting End Date & Time:                          | Monday, September 29, 2025 at (5:00 P.M. IST) |

# ATLANTIC COMMERCIAL COMPANY LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, September 30<sup>th</sup>, 2025 at 02.30 P.M. at Unit No 2075, 2<sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi- 110006 for transacting the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, the Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as an Ordinary Resolution(s):

**“RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2025, and the reports of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint Mr. Narendra Kishore Gaur (DIN: 00168265), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Narendra Kishore Gaur (DIN: 00168265), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

### **SPECIAL BUSINESS:**

3. Appointment of M/s. Pragnya Pradhan & Associates, Company Secretaries (Firm Registration No. S2013DE213400) as Secretarial Auditors of the Company and to fix their remuneration.

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules made thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), (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 and the Board of Directors of the Company, M/s. Pragnya Pradhan & Associates, Company Secretaries (Firm Registration No. S2013DE213400) be and are hereby appointed as the Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 at a remuneration to be decided by the Board of Directors (including its Committees thereof ), as detailed in explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf ) be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary; proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company; or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**Registered Office**

Unit No 2075, 2<sup>nd</sup> Floor, Plaza-II,  
Central Square, 20, Manohar Lal  
Khurana Marg, Bara Hindu Rao Delhi-  
110006

**By order of the Board of Directors**

**For Atlantic Commercial Company Ltd.**

**Place: Delhi**

**Date: 25.08.2025**

**Sd/-**

**Olive Pamela Jacob**  
**Company Secretary**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Act, is annexed hereto setting out material facts and reasons.
3. Members are requested to carefully read '**The instructions for Members for remote e-voting and joining Annual General Meeting**' given below in this Notice.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 24, 2025 to Tuesday, September 30, 2025 (both days inclusive).
5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
6. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated through Attendance Slip. Members, Proxies and Authorised representatives are requested to bring the duly completed & signed Attendance Slip enclosed herewith to attend the AGM.
7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

9. Members are requested to bring their copy of Annual Report.
10. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
11. Members desirous of asking any questions at the Annual General Meeting and desiring any information as regards the Accounts are requested to write to the Company at least ten days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
12. In compliance with above mentioned MCA and SEBI circulars, the Notice calling this AGM along with the Annual Report for FY 2024-25 is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Depository Participants ('DPs') or the Company's RTA as on **Monday, September 01, 2025**. Additionally, hard copies of Notice and Annual Report for FY 2024-25 are also being sent to only those Members who have requested for the same. Members may kindly note that the Notice of AGM and Annual Report for FY 2024-25 will also be available on the Company's website viz. [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and website of the Metropolitan Stock Exchange of India Limited <https://www.msei.in> and the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)  
The Company will also send a physical communication to the Members whose email addresses are not updated in the records, which contains the exact link and the path of the Company's website to access the Notice, Annual Report for FY-25 and other relevant documents.
13. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ('SEBI Listing Regulations'), securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members are requested to get in touch with any Depository Participant ("DPs") having registration with SEBI to open a Demat account or alternatively, contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agents Limited (MCS) for assistance in this regard. You may visit website of depositories viz., NSDL or CDSL or websites of stock exchanges for further understanding about the demat procedure.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MCS in case the shares are held by them in physical form.

15. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agents, M/s MCS Share Transfer Agent Limited.
16. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'), for securities market transaction and/or for off-market or private transactions involving transfer of shares in physical form, the transferee(s) as well as transferor(s) (including joint holders) shall furnish copy of PAN card to the company for registration of such transfer of securities. Accordingly, all the shareholder/transferor(s) /Transferee(s) of shares (including joint holder) in physical form are requested to furnish a certified copy of their PAN card to the Company/ RTA while transacting in the securities market including transfer/transmission or any other corporate action.
17. As per SEBI Listing Regulations, it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/ RTA/ DPs, as the case may be.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
19. The Members who have casted their vote by remote e-voting prior to the AGM may also attend and participate in the AGM but shall not be entitled to cast their e-vote again
20. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
21. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 (later subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/ POD-1/P/ CIR/2024/37 dated May 07, 2024) has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed

Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and on the website of the Company's RTA at <https://www.mcsregistrars.com/downloads.php>. It may be noted that any service request can be processed only after the folio is KYC compliant.

22. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/ CIR/2025/97 dated July 02, 2025, the Company is pleased to offer an one-time special window for physical shareholders to submit re-lodgement requests for the transfer of shares. This special window is open from July 07, 2025 to January 06, 2026, and is only applicable to cases which were lodged prior to deadline of April 01, 2019 and the original share transfer were rejected/returned/not attended due to deficiencies in documentation, or were not processed due to any other reason. The shares re-lodged for transfer will be processed only in dematerialized form during this window. Eligible shareholders may submit their transfer request along with the requisite documents to the Company's RTA at MCS Share Transfer Agent Limited at 3rd Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.
23. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays & Public Holidays) during business hours up to the date of the Meeting.
24. The relevant details as required under Regulation 36(3) and 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of directors seeking re-appointment at under Item No. 2 of Notice of this 40<sup>th</sup> AGM, are provided as **Annexure-I** of this Notice of AGM.
25. Mrs. Pragnya Parimita Pradhan, Company Secretary in whole time practice, (COP: 12030) Proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at AGM in a fair and transparent manner.
26. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 23, 2025 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Transfer Agent (RTA) of the Company. The Individual Shareholders holding securities in demat mode, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
27. The route map to the venue of the 40<sup>th</sup> AGM is given at **Annexure- II** of this Notice of AGM.

## 28. Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and the regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ('NSDL'), on all the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting).

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 24, 2025 at 09:00 A.M. and end on Monday, September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders                          | Login Method                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in | 1. For OPT based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP |

demat mode  
with NSDL.

received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

|                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                    | <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type                                                         | Helpdesk details                                                                                                                                                                                                           |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000                                            |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                          |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****                                                     |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

#### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

##### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly

authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pragnyap.pradhan@gmail.com](mailto:pragnyap.pradhan@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [limitedatlantic@gmail.com](mailto:limitedatlantic@gmail.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [limitedatlantic@gmail.com](mailto:limitedatlantic@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## E-VOTING RESULT

1. The Scrutinizer shall immediately after the conclusion of e-voting at the Annual General Meeting, count the votes cast at the meeting thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The result of e-voting (remote e-voting and venue voting) will be declared within two working days of the conclusion of AGM and the same, along with the consolidated Scrutinizer's Report, will be placed on Company's website viz. [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and on the website of NSDL viz. <https://www.evoting.nsdl.com/>. The result will be simultaneously communicated to the stock exchanges viz. Metro Politian Stock Exchange Limited. The Company will also display the result at its Registered Office.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO.3**

The Board of Directors of the Company, at their meeting held on August 25, 2025, based on recommendation of the Audit Committee and after evaluating various factors including independence, the audit team's competency and efficiency in audit conduct has recommended the appointment of M/s. Pragnya Pradhan & Associates, Company Secretaries (Firm Registration No. S2013DE213400) ('Pragnya Pradhan & Associates') as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, for approval by the members of the Company.

Pragnya Pradhan & Associates has provided its consent for appointment as the Secretarial Auditors of the Company.

Pragnya Pradhan & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as the Secretarial Auditors in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ('SEBI Listing Regulations'). The services to be rendered by Pragnya Pradhan & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/ CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed remuneration for Secretarial Audit to be paid to Pragnya Pradhan & Associates for the financial year 2025-26 is Rs. 20,000 including GST and out-of-pocket expenses and thereafter, on payment of such remuneration and reimbursement of expenses, as may be mutually agreed between the Company and the said Secretarial Auditors. The proposed remuneration for FY 2025-26 is as per the fees paid to the Secretarial Auditors for the FY 2024-25.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

Brief Profile of Pragnya Pradhan & Associates is as under:

Pragnya Pradhan & Associates is primarily engaged in providing professional services for more than a decade, in the area of Secretarial Audit, Due Diligence and other assurance services. It has a valid peer review certificate. The firm specializes in the matters of Secretarial Audits, SEBI Regulations, RBI Guidelines in the matters of NBFC's, CICs, FDIs, Issue of Securities, establishing W.O.S. & JVs, establishment of place of business in India by Foreign Organizations, attending compounding and other corporate legal matters etc. The firm also acts as Secretarial Auditor for reputed listed entities.

Pursuant to the provisions of Section 204 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and amended Regulation 24A of the SEBI Listing Regulations, approval of the members of the Company is hereby sought for appointment of Pragnya Pradhan & Associates as the Secretarial Auditors of the Company, for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the resolution as set out at Item No. 3 for approval of the Members to be passed as an Ordinary Resolution.

**Annexure-I**

**Details of the Directors pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, as applicable**

|                                                                                                                                      |          |                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of Director</b>                                                                                                              | <b>:</b> | Mr. Narendra Kishore Gaur                                                                                                                                                                                                                 |
| <b>Director Identification Number (DIN)</b>                                                                                          | <b>:</b> | 00168265                                                                                                                                                                                                                                  |
| <b>Date of Birth</b>                                                                                                                 | <b>:</b> | 04.07.1961                                                                                                                                                                                                                                |
| <b>Age</b>                                                                                                                           |          | 64                                                                                                                                                                                                                                        |
| <b>Date of first Appointment on the Board</b>                                                                                        | <b>:</b> | 02.02.2012                                                                                                                                                                                                                                |
| <b>Qualification</b>                                                                                                                 | <b>:</b> | B.Com and PGDBA from YMCA                                                                                                                                                                                                                 |
| <b>Experience and Expertise in specific functional area</b>                                                                          | <b>:</b> | Marketing and Investors Relations                                                                                                                                                                                                         |
| <b>Profile of Director</b>                                                                                                           | <b>:</b> | Mr. Narendra Kishore Gaur has experience of around 39 years in marketing, investor relations and general administration.                                                                                                                  |
| <b>Terms and Conditions of appointment/re-appointment along with detail of remuneration sought to be paid and last drawn by them</b> | <b>:</b> | Mr. Narendra Kishore Gaur, Director of the Company liable to retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting of the Company.<br><br>He is not entitled to any remuneration. |
| <b>Sitting fee paid during FY-25 for attending Board/Committee meetings</b>                                                          |          | NIL                                                                                                                                                                                                                                       |
| <b>Shareholding in the Company as on 31.03.2025</b>                                                                                  | <b>:</b> | 100                                                                                                                                                                                                                                       |
| <b>Relationship with other Directors, Manager and other KMPs of the Company.</b>                                                     | <b>:</b> | He is not related to any other directors, Manager and other KMPs of the Company.                                                                                                                                                          |
| <b>No. of Meetings of Board attended during the Year</b>                                                                             | <b>:</b> | Four (4)                                                                                                                                                                                                                                  |
| <b>List of Company in which outside directorship held</b>                                                                            | <b>:</b> | 1. Unison International IT Services Ltd.<br>2. Aggresar Leasing & Finance Pvt. Ltd.<br>3. Calipro Real Estates Pvt. Ltd.                                                                                                                  |

|                                                                                           |   |                                                                            |
|-------------------------------------------------------------------------------------------|---|----------------------------------------------------------------------------|
|                                                                                           |   | 4. Teak Farms Private Limited<br>5. Shreshtha Real Estates Private Limited |
| <b>Chairmanship/Membership of committee of Board of Directors of Indian Companies</b>     | : | Nil                                                                        |
| <b>Name of listed entities from which the person has resigned in the past three years</b> |   | Nil                                                                        |

**Registered Office**

Unit No 2075, 2<sup>nd</sup> Floor, Plaza-II,  
Central Square, 20, Manohar Lal Khurana  
Marg, Bara Hindu Rao Delhi- 110006

**By order of the Board of Directors  
For Atlantic Commercial Company Ltd.**

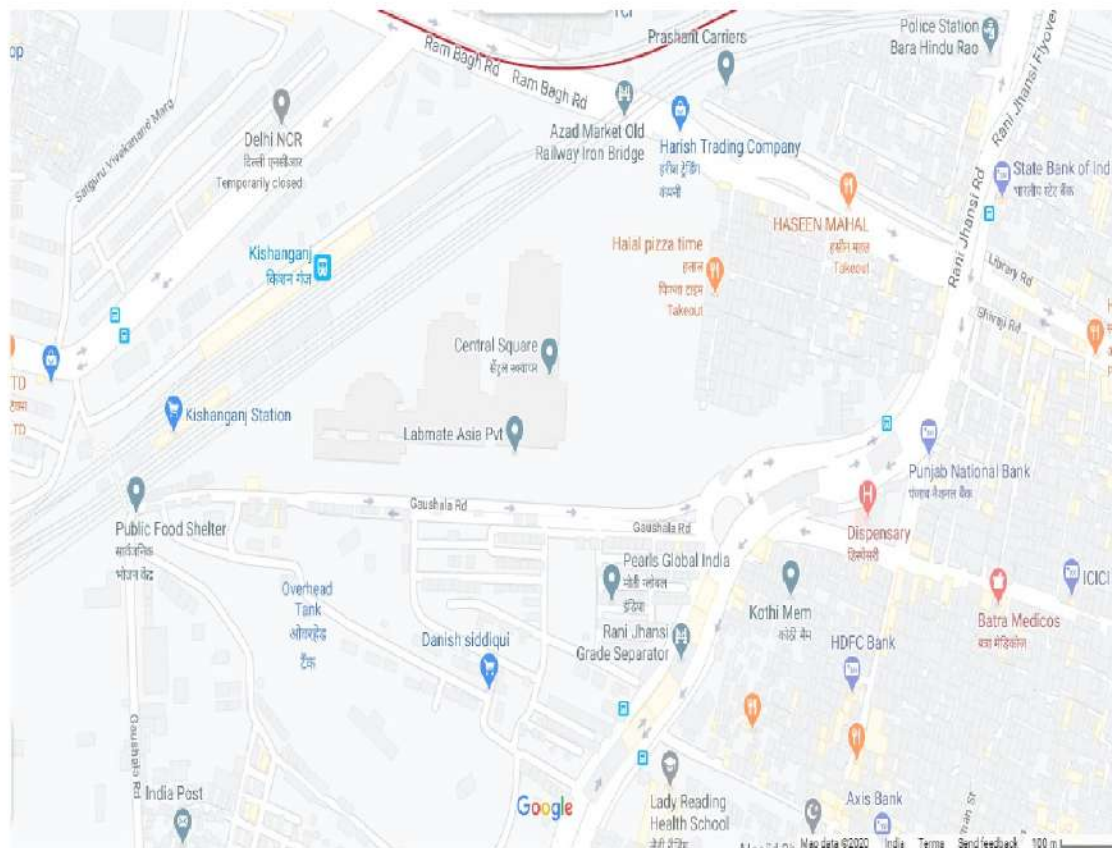
**Place: Delhi**

**Date: August 25, 2025**

Sd/-

**Olive Pamela Jacob  
Company Secretary**

**Route map for the venue of 40<sup>th</sup> Annual General Meeting**



# ATLANTIC COMMERCIAL COMPANY LIMITED

## DIRECTORS' REPORT

Your Directors have pleasure in presenting this 40<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2025.

## COMPANY'S AFFAIRS

The main objects and business of the Company is of brokers, consultants, representatives and middleman of real estate and also in purchase or otherwise deal in real estate, lands, houses, buildings, sheds and other fixtures on land and buildings and to let them out on rent, contract or any other agreement. The Company is primarily engaged in the real estate business deriving income from brokerage / commission etc. from real estate activities and sale/ purchase of properties.

## FINANCIAL HIGHLIGHTS

(Rs. In lacs)

| Particulars                            | 2024-25     | 2023-24       |
|----------------------------------------|-------------|---------------|
| Gross Revenue (including other income) | 30.96       | 162.64        |
| Profit/ (Loss) before Tax              | 12.03       | 146.87        |
| Provision for Tax                      | 6.35        | 20.35         |
| <b>Profit/ (Loss) after Tax</b>        | <b>5.68</b> | <b>126.52</b> |
| Other comprehensive income             | -           | (0.59)        |
| <b>Total comprehensive income</b>      | <b>5.68</b> | <b>125.92</b> |
| Balance Profit/(Loss) carried forward  | 324.22      | 198.30        |
| Balance available for appropriation    | 329.91      | 324.22        |

## SHARE CAPITAL

The Authorized Share Capital of your Company as on 31<sup>st</sup> March, 2025 stands at Rs. 3,00,00,000/- (Rupees Three Crores) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- each and the issued, subscribed and Paid-up Share Capital is Rs. 73,50,000 (Rupees Seventy Three Lacs and Fifty Thousand Rupees Only) divided into 7,35,000 (Seven Lacs Thirty Five thousand) Equity Shares of Rs. 10/- each.

There has been no change in the share capital of the Company during the financial year ended March 31, 2025.

## TRANSFER TO RESERVES

No amount is proposed to be transferred to reserve for the financial year ended March 31, 2025.

## DIVIDEND

No Dividend has been recommended for the financial year ended March 31, 2025.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED AND DATE OF THE REPORT**

In terms of Section 134(3) (I) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes or commitments affecting the financial position of the Company which have occurred between the end of the Financial Year and the date of this Report. Further, there has been no change in the nature of the business during the period under review.

**PUBLIC DEPOSITS**

The Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, after the commencement of the Companies Act, 2013, accordingly, no disclosure or reporting is required in respect of deposits covered under Chapter V of the Companies Act, 2013, as amended.

**SUBSIDIARY OR JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company has no Subsidiary, Joint venture or Associate Company and disclosure requirements in relation to Subsidiaries, Joint Ventures or Associate Companies are not applicable on the Company.

Hence, it is not required to attach Form AOC-1, pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rule, 2014, a statement containing salient features of the financial statements of Subsidiaries/ Associate Company/ Joint Ventures.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**Directors**

Mr. Narendra Kishore Gaur (DIN: 00168265), Director retires by rotation at the ensuing 40<sup>th</sup> Annual General Meeting and being eligible, offers himself for re-appointment as a Director of the Company. A resolution in this respect is included in the notice of forthcoming 40<sup>th</sup> Annual General meeting, for seeking approval of members of the Company.

Ms. Priya Dhingra (DIN: 06862847) has ceased to be Independent Director of the Company with effect from close of business hours on September 29, 2024.

The Board of Directors and the Nomination and Remuneration Committee have considered the integrity, knowledge, experience, expertise, and proficiency of Mr. Yashpal Rai Sharma (DIN: 08204925). Thereafter, the shareholders of the Company in their annual general meeting held on 30<sup>th</sup> September, 2024 has accorded the approval for re-appointed of Mr. Yashpal Rai Sharma (DIN: 08204925) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) years with effect from August 14, 2024 upto August 13, 2029 (both days inclusive).

Further, pursuant to the provisions of Section 149 of the Companies Act, 2013, as amended, all the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, as amended, along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and there has been no change in the circumstances affecting their status as Independent Directors of the Company.

In terms of Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, they have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

## **KEY MANAGERIAL PERSONNEL**

As on March 31, 2025, the following persons were the Whole-Time Key Managerial Personnel ('KMP') of the Company in terms of provisions of Section 203 of the Companies Act, 2013:

- Ms. Shweta Agrawal - Chief Executive Officer (CEO)
- Ms. Sudha Gaur - Chief Financial Officer (CFO)
- Ms. Olive Pamela Jacob - Company Secretary (CS)

There are no other changes to be notified other than mentioned above, regarding the Key Managerial Personnel of the Company from the date of closing of financial year till date of this report.

## **CONFIRMATION BY DIRECTORS REGARDING DIRECTORSHIP/ COMMITTEE POSITIONS**

Based on the disclosures received, none of the Directors on the Board holds directorships in more than ten public companies and none of the Independent Directors served as an Independent Director in more than seven listed entities as on 31<sup>st</sup> March 2025. Further, no Whole-time Director served as an Independent Director in any other listed company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, your directors state that:

- i) in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the directors had selected such accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profit and loss of the Company for that period;
- iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts on a going concern basis;
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial control are adequate and were operating effectively; and
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **NUMBER OF BOARD MEETINGS**

During the financial year ended on March 31, 2025, the Board met four times i.e. on May 30, 2024, August 12, 2024, November 14, 2024 and February 14, 2025.

## **EVALUATION OF BOARD PERFORMANCE**

The Board of Directors has carried out an Annual Performance Evaluation of its own, Board Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The performance of the Board was evaluated by the Board, after seeking inputs from all Directors on the basis of the criteria such as Board composition and structures, effectiveness of Board processes, information and functioning etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as qualification, experience, knowledge, competency, availability, attendance, commitment and contribution of the Individual Director to the Board and Committee meetings.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as qualification, experience, knowledge, competency, availability, attendance, commitment and contribution of the Individual Director to the Board and Committee meetings.

Further, the performance of Independent Directors evaluated on additional criteria such as fulfillment of independence criteria by them and their independence from the management. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation, the directors who are subject to evaluation had not participated.

Also in a separate meeting of Independent Directors, performance of Non- Independent Directors, Board as a whole and the Chairman were evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

The above criteria of evaluation are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India. Based on inputs received from the Board members, it emerged that the Board had a good mix of competency, experience, qualifications and diversity. Each Board member contributed in his/her own manner to the collective wisdom of the Board, keeping in mind his/her own background and experience. There was active participation and adequate time was given for discussing strategy. Overall, the Board was functioning very well in a cohesive and interactive manner.

### **INTERNAL FINANCIAL CONTROL**

The Company has adequate internal financial control system over financial reporting which includes proper recording of financial and operational information and regulatory/statutory compliances.

### **STATUTORY AUDITORS**

M/s V Sahai Tripathi & Co., Chartered Accountants, New Delhi (Registration No.: 000262N), were appointed as Statutory Auditors of the Company in their 39<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024 for the term of 5 (Five) consecutive years to hold the office from the conclusion of 39<sup>th</sup> Annual General Meeting upto the conclusion of the 44<sup>th</sup> Annual General Meeting to be held in the financial year 2028-29.

### **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder, as amended.

## **DIRECTORS' VIEW ON AUDITORS REPORT**

The Statutory Auditors' Report for the financial year 2024-25 does not contain any qualification, reservation or adverse remark. The Report is enclosed along with the financial statements and forms part of this Annual Report.

## **RISK MANAGEMENT**

The Company has in place Risk Management Process for identifying / managing risks. The Company's Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. The risk management process consists of risk identification, risk assessment, risk monitoring & risk mitigation. During the year, the Board was informed about measures taken for minimization of risks. The Board provides oversight and reviews the Risk Management process.

## **AUDIT COMMITTEE**

As on March 31, 2025, the Audit Committee of the Company consists of Mr. Yashpal Rai Sharma, Chairman, Ms. Divya Tomar and Mr. Anshul Agrawal as members of the Audit Committee.

The terms of reference of the Audit Committee are in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time.

## **NOMINATION AND REMUNERATION COMMITTEE**

As on March 31, 2025, the Nomination and Remuneration Committee consist of Mr. Yashpal Rai Sharma, Chairman, Ms. Divya Tomar and Mr. Anshul Agrawal as members of the Nomination and Remuneration Committee.

The terms of reference of the Nomination and Remuneration Committee are in line with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time.

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

As on March 31, 2025, the Stakeholders Relationship Committee consist of Ms. Divya Tomar, Chairman, Mr. Yashpal Rai Sharma and Mr. Anshul Agrawal as members of the Stakeholders Relationship Committee.

The terms of reference of the Stakeholders Relationship Committee are in line with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 and Rules issued thereunder in respect of constitution of Corporate Social Responsibility Committee and making contribution towards Corporate Social Responsibility activities are not applicable to the Company, hence disclosures in this regard are not provided in this Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended.

### **Conservation of Energy:**

- i. The steps taken or impact on conservation of energy: Nil
- ii. The steps taken by the Company for utilizing alternate sources of energy: Nil
- iii. The capital investment on energy conservation equipment's: Nil

### **Technology Absorption:**

- i. The efforts made towards technology absorption : Nil
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
  - (a) The details of technology imported: NA
  - (b) The year of import: NA
  - (c) Whether the technology been fully absorbed: NA
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA
- iv. The expenditure incurred on Research and Developments

The Company has not incurred any expenditure on R&D activities during the year 2024-25. The expenditure incurred on Research and Development during the previous year is also NIL

### **Foreign Exchange Earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

| Particulars             | Financial Year ended March 31, 2025 | Financial Year ended March 31, 2024 |
|-------------------------|-------------------------------------|-------------------------------------|
| Foreign Exchange Earned | -                                   | -                                   |
| Foreign Exchange Used   | -                                   | -                                   |

There was no foreign exchange inflow or outflow during the year under review.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the name and other particulars of top ten employee drawing remuneration is enclosed as **Annexure -I** and form part of this report.

Further, the details required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of Directors, KMPs and other employees of the Company, are given in **Annexure-IA** of this Director's Report.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186**

Particulars of investments made and loans given and guarantee /security provided under Section 186 of the Companies Act, 2013 are given in the financial statements. (Please refer to note no. 5 of the financial statements).

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. All transactions with related parties were reviewed and approved by the Audit Committee.

In this regard, disclosure in Form AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Companies Act, 2013 forms a part of the report as **Annexure -II**.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, as amended, the Annual Return of the Company as on March 31, 2025 is available on the Company's website on weblink:<http://www.atlantic-commercial.com/upload.aspx?pagename=annual>

## **SECRETARIAL AUDIT**

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of the Company at its meeting held on 14<sup>th</sup> February, 2025 have appointed M/s. Pragnya Pradhan & Associates, Company Secretaries (Firm Registration No. S2013DE213400), to conduct Secretarial Audit for the financial year 2024-25.

The Secretarial Audit Report of the Company for the financial year ended 31<sup>st</sup> March, 2025 as required under the Companies Act, 2013, read with Rules made thereunder, as amended, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is enclosed herewith as **Annexure - III**, and forms part of this Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which forms part of this Annual Report as **Annexure - IV**.

## **LISTING**

At present the equity shares of the Company are listed on Metropolitan Stock Exchange of India Limited (MSEI) and listing fees has been paid to MSEI upto the financial year 2024-25.

## **MAINTAINANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013**

The Company is not required to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

## **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, during the financial year 2024-25. Accordingly disclosures in this regard are not required to be provided in this report.

## **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE- TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

The Company has not entered into any One-Time Settlement during the year. Accordingly disclosures in this regard are not required to be provided in this report.

## **NOMINATION AND REMUNERATION POLICY**

The Board, on the recommendation of the Nomination and Remuneration Committee, has adopted a Nomination & Remuneration Policy (NRC Policy) for, inter-alia, setting up the criteria of nomination of directors, Key Managerial Personnel & Senior Management and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees. The salient features of Nomination and Remuneration Policy are as stated below:

### **Appointment Criteria and Qualifications**

The appointment process of independent Directors shall be independent of the company management while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

### **Evaluation mechanism**

The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

The Nomination and Remuneration policy is available on the website link: <https://www.atlantic-commercial.com/both.aspx?pagename=dcn>

## **CORPORATE GOVERNANCE**

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Corporate Governance Report are not applicable on the Company. Hence disclosures in this regard are not provided in this Report.

## **DISCLOSURE REQUIREMENTS**

1. The Company has conducted a familiarization programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly

towards the growth of the Company are available on the website of the Company at web link: <https://www.atlantic-commercial.com/both.aspx?pagename=dcn>

2. Policy for determining material subsidiaries of the Company is not applicable on the Company. Hence disclosures in this regard are not provided in this Report.
3. Policy on materiality of related party transactions and dealing with related party transactions is available on the website of the Company at web link; <https://www.atlantic-commercial.com/both.aspx?pagename=dcn>
4. The Company has formulated a Whistle Blower Policy to provide vigil mechanism for employees including directors of the Company to report genuine concerns, which is available on Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com). The provisions of this policy are in line with the provision of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. During the year under review, there were no cases reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
7. During the year under review, the Company has complied with mandatory applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).
8. During the year under review, the Company has not issued any shares with differential voting rights and sweat equity shares and hence, no information as required under Section 43(a)(ii) & Section 54(1)(d) of the Companies Act, 2013 read with applicable rules is required to be disclosed.
9. The Company is in compliance of the provisions relating to the Maternity Benefit Act, 1961, to the extent applicable;

### **ACKNOWLEDGEMENTS**

The Directors wish to acknowledge and thank the Statutory Authorities and all regularity bodies for their continued support and guidance. The Directors thank the shareholders, business associates and banks for the faith reposed in the Company and its management.

**For and on behalf of the Board of Directors  
Atlantic Commercial Company Limited**

Place: Delhi  
Date: 13.08.2025

**Sd/-  
Narendra Kishore Gaur**  
Chairman  
DIN: 00168265  
Add:- B-77/A-3, Dilshad Colony  
Jhilmil H.O., Delhi-11009

Information as per Section 197(12) of the Companies Act, 2013 read with rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and forming part of the Directors' Report

i. Detail of top ten employees in terms of remuneration drawn during the year under review:

| Name                   | Age (year) | Designation       | Qualification | Total Experience (year) | Date of Commencement of employment | Remuneration received (In Rs.) | Particular of last employment    | % age of Equity Shares held in Company | Whether relative of Director or Manager, if yes then name of director or Manager |
|------------------------|------------|-------------------|---------------|-------------------------|------------------------------------|--------------------------------|----------------------------------|----------------------------------------|----------------------------------------------------------------------------------|
| Ms. Olive Pamela Jacob | 48         | Company Secretary | B.Com, CS     | 15                      | 28/03/2023                         | 72,000                         | Singhania & Partners, Legal Firm | Nil                                    | No                                                                               |

ii. Details of employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees :

| Name | Age (year) | Designation | Qualification | Total Experience (year) | Date of Commencement of employment | Remuneration received (In Rs.) | Particular of last employment | % age of Equity Shares held in Company | Whether relative of Director or Manager, if yes then name of director or Manager |
|------|------------|-------------|---------------|-------------------------|------------------------------------|--------------------------------|-------------------------------|----------------------------------------|----------------------------------------------------------------------------------|
| -    | -          | -           | -             | -                       | -                                  | -                              | -                             | -                                      | -                                                                                |

iii. Details of employees employed if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:

| Name | Age (year) | Designation | Qualification | Total Experience (year) | Date of Commencement of employment | Remuneration received (In Rs.) | Particular of last employment | % age of Equity Shares held in Company | Whether relative of Director or Manager, if yes then name of director or Manager |
|------|------------|-------------|---------------|-------------------------|------------------------------------|--------------------------------|-------------------------------|----------------------------------------|----------------------------------------------------------------------------------|
| -    | -          | -           | -             | -                       | -                                  | -                              | -                             | -                                      | -                                                                                |

For and on behalf of the Board of Directors  
For Atlantic Commercial Company Limited

Place: Delhi  
Date: 13.08.2025

Sd/-  
Narendra Kishore Gaur  
Chairman  
DIN: 00168265  
Add:- B-77/A-3, Dilshad Colony  
Jhilmil H.O., Delhi-110095

**Statement of Particulars as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

| Sr. No. | Particulars               | Ratio to median remuneration# |
|---------|---------------------------|-------------------------------|
| 1       | Mr. Narendra Kishore Gaur | NA                            |
| 2       | Mr. Anshul Agrawal        | NA                            |
| 3       | Ms. Priya Dhingra         | NA                            |
| 4       | Mr. Yashpal Rai Sharma    | NA                            |
| 5       | Ms. Divya Tomar           | NA                            |

\*None of the Directors of the Company were paid any remuneration. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

- (ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year

**Directors**

| Sr. No. | Particulars               | % increase in remuneration in the financial year# |
|---------|---------------------------|---------------------------------------------------|
| 1       | Mr. Narendra Kishore Gaur | NA                                                |
| 2       | Mr. Anshul Agrawal        | NA                                                |
| 3       | Ms. Priya Dhingra         | NA                                                |
| 4       | Ms. Divya Tomar           | NA                                                |
| 5       | Mr. Yashpal Rai Sharma    | NA                                                |

\*None of the Directors of the Company were paid any remuneration. Therefore, the said percentage increase in remuneration of Directors is not applicable.

**Chief Executive Officer, Chief Financial Officer and Company Secretary**

| Sr. No. | Particulars                                    | % increase in remuneration in the financial year |
|---------|------------------------------------------------|--------------------------------------------------|
| 1       | Mrs. Sudha Gaur, Chief Financial Officer #     | NA                                               |
| 2       | Mrs. Shweta Agrawal, Chief Executive Officer # | NA                                               |
| 3       | Mrs. Olive Pamela Jacob, Company Secretary     | -                                                |

# No remuneration has been paid. Therefore, the said percentage increase in their remuneration is not applicable.

- (iii) The percentage increase in the median remuneration of employees in the financial year: NIL
- (iv) The number of permanent employees on the rolls of Company: 1 (One)

- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

No managerial remuneration had been paid to the Directors in the financial year 2024-25. Therefore, the said comparison of average percentile increase in the salaries of employees other than the managerial personnel with the percentile increase in the managerial remuneration is not applicable.

- (vi) Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms that remuneration is as per the remuneration policy of the Company.

**For and on behalf of the Board of Directors**  
For Atlantic Commercial Company Limited

**Place: Delhi**  
**Date: 13.08.2025**

**Sd/-**  
**Narendra Kishore Gaur**  
**Chairman**  
**DIN: 00168265**  
**Add:- B-77/A-3, Dilshad Colony**  
**Jhilmil H.O., Delhi-110095**

**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)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis entered into during the financial year 2024-25: NIL**

- (a) Name(s) of the related party and nature of relationship: N.A.
- (b) Nature of contracts/arrangements/transactions: N.A.
- (c) Duration of the contracts / arrangements/transactions: N.A.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
- (e) Justification for entering into such contracts or arrangements or transactions: N.A.
- (f) Date(s) of approval by the Board: N.A.
- (g) Amount paid as advances, if any: N.A.
- (h) Date on which the resolution was passed in general meeting as required under first proviso to section 188: N.A.

**2. Details of material contracts or arrangements or transactions at arm's length basis entered into during the financial year 2024-25: NIL**

- (a) Name of related party and Nature of relationship: N.A.
- (b) Nature of contracts/arrangements/transactions: N.A.
- (c) Duration of the contracts / arrangements/transactions: N.A.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
- (e) Date of approval by the Board/Committee: N.A.
- (f) Amount paid as advances, if any: N.A.

**For and on behalf of the Board of Directors  
For Atlantic Commercial Company Limited**

**Place: Delhi  
Date: 13.08.2025**

**Sd/-  
Narendra Kishore Gaur  
Chairman  
DIN: 00168265  
Add:- B-77/A-3, Dilshad Colony  
Jhilmil H.O., Delhi-110095**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2025  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule  
No. 9 of the Companies (Appointment and Remuneration Personnel)  
Rules, 2014]

**To,**  
**The Members,**  
**Atlantic Commercial Company Limited**  
**Unit No. 2075, 2<sup>nd</sup> Floor, Plaza-II, Central Square,**  
**20, Manohar Lal Khurana Marg,**  
**Bara Hindu Rao, Delhi-110006**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Atlantic Commercial Company Limited (**hereinafter called "the Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Atlantic Commercial Company Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during audit period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during audit period);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during audit period); and

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during audit period);
- (v) We have also examined compliance with the applicable regulations of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We have examined compliances of the Secretarial Standards issued by the Institute of Company Secretaries of India. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We have not examined compliance with applicable financial law like Direct and Indirect tax law since the same have subject to review by statutory financial audit and tax audit.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Pragnya Pradhan & Associates**  
**Company Secretaries**

**Place: New Delhi**  
**Date: 13.08.2025**

**Pragnya Parimita Pradhan**  
**ACS No. 32778**  
**C P No.: 12030**  
**UDIN: A032778G000992693**

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**To,  
The Members,  
Atlantic Commercial Company Limited  
Unit No. 2075, 2<sup>nd</sup> Floor, Plaza-II, Central Square,  
20, Manohar Lal Khurana Marg,  
Bara Hindu Rao, Delhi-110006**

Our report of even date is to be read along with this letter.

- (1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- (3) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- (4) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Pragnya Pradhan & Associates  
Company Secretaries**

**Place: New Delhi  
Date: 13.08.2025**

**Pragnya Parimita Pradhan  
ACS No. 32778  
C P No.: 12030  
UDIN: A032778G000992693**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of **ATLANTIC COMMERCIAL COMPANY LIMITED** is pleased to present its analysis report on its performance and future outlook.

### **INDUSTRY OVERVIEW**

#### **Industry Structure and Developments**

The real estate sector is one of the most globally recognized sectors. It comprises of four sub-sectors- housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi urban accommodation. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

In India, the real estate sector is the second-highest employment generator, after the agriculture sector.

The Indian real estate sector has witnessed high growth in the recent times with rise in demand for office as well as residential spaces. Government of India along with the governments of respective States has taken several initiatives to encourage development in the real Estate sector. The Smart City Project is a prime opportunity for real estate companies. The residential sector is expected to grow significantly. Expected growth in the number of housing units in urban areas will increase the demand for commercial and retail office space.

### **OPPORTUNITIES, THREATS AND OUTLOOK**

Emergence of nuclear families, rapid urbanization and rising household income are likely to remain the key drivers for growth in all spheres of real estate, including residential, commercial, and retail. Rapid urbanization in the country is pushing the growth of real estate. Indian real estate developers have shifted gears and accepted fresh challenges.

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including inter alia, market risk, competition risk, human resource risk, execution risk and significant downturn in the economic cycle. The company has a comprehensive risk management framework to identify, assess, and mitigate potential risks. Regular monitoring and review of risk factors ensure timely interventions and strategic adjustments to safeguard our interests.

The Indian real estate industry is currently in a phase of significant transformation, driven by the entry of new participants, technological advancements, and regulatory changes. This diverse sector encompasses a wide range of participants, from small-scale developers to large corporations, contributing to its status as one of the world's rapidly growing real estate markets.

The Company aims to leverage market opportunities through enhancing customer base, focus on financial disciplinary/ operational excellence and deriving value to the stakeholders.

### **SEGMENT WISE REPORTING**

During the year under review, Company has received the income from brokerage of commission, Lease rentals and sale/purchase of properties Financial performance with respect to operational performance is as follows:-

**The financial highlights are as under: -**

**(Rs. In lacs)**

| <b>Particulars</b>                     | <b>2024-25</b> | <b>2023-24</b> |
|----------------------------------------|----------------|----------------|
| Gross Revenue (including other income) | 30.96          | 162.64         |
| Profit/ (Loss) before Tax              | 12.03          | 146.87         |
| Provision for Tax                      | 6.35           | 20.35          |
| <b>Profit/ (Loss) after Tax</b>        | <b>5.68</b>    | <b>126.52</b>  |
| Other comprehensive income             | -              | (0.59)         |
| <b>Total comprehensive income</b>      | <b>5.68</b>    | <b>125.92</b>  |
| Balance Profit/(Loss) carried forward  | 324.22         | 198.30         |
| Balance available for appropriation    | 329.91         | 324.22         |

## **RISKS AND CONCERNS**

The Company is exposed to multiple risks such as economic, regulatory, taxation and environmental as well as sectoral investment outlook. Some risks that may arise in the normal course of business and could impact their ability to address future developments, comprise credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. The Company's strategy of focusing on key products and geographical segments is exposed to economic and market conditions.

The Company continues to implement robust risk management policies that cater for risks and requisite mitigation plans.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The Company is engaged in the business of Real Estate, hence the revenue from real estate activities is Rs. 28.14 Lakhs and the other income from the interest on deposit is Rs. 2.07 Lakhs and Interest on REC Bonds of shares is Rs. 0.75 Lakhs. The total Income of the Company is Rs. 30.96 Lakhs.

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The company recognizes the fact that manpower is the most vital resource for the real estate sector. The company ensures that its employees are provided the best working environment. Employees are encouraged to be involved to pursue their goals which are allied with the larger interest of the company.

**DETAILS OF SIGNIFICANT CHANGES (i.e. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING**

During the financial year 2024-25, there are some significant changes in key financial ratios as compared to previous financial year. The Key financial ratios have been shown below:

| <b>KEY FINANCIAL RATIOS</b>     | <b>F.Y 2024-25 (%)</b> | <b>F.Y 2023-24 (%)</b> | <b>Change (%)</b> | <b>Reasons for Changes</b>                       |
|---------------------------------|------------------------|------------------------|-------------------|--------------------------------------------------|
| Current Ratio                   | <b>4.21</b>            | <b>17.97</b>           | <b>-76.59</b>     | <b>Due to purchase of investment in property</b> |
| Debt Equity Ratio               | -                      | -                      | -                 | NA                                               |
| Debt Service coverage ratio     | -                      | -                      | -                 | NA                                               |
| Return of Equity Ratio          | <b>1.42</b>            | <b>37.79</b>           | <b>-96.25</b>     | <b>Due to decrease in revenue and expenses</b>   |
| Inventory Turnover ratio        | -                      | -                      | -                 | NA                                               |
| Trade Receivable Turnover ratio | -                      | -                      | -                 | -                                                |
| Trade Payable Turnover ratio    | -                      | -                      | -                 | NA                                               |
| Net Capital Turnover Ratio      | <b>0.05</b>            | <b>0.07</b>            | <b>-30.29</b>     | <b>Due to Decrease in revenue</b>                |
| Net Profit ratio                | <b>284.08</b>          | <b>3163.00</b>         | <b>-91.02</b>     | <b>Due to decrease in revenue</b>                |
| Return on capital employed      | <b>3.00</b>            | <b>43.87</b>           | <b>-93.15</b>     | <b>Due to decrease in revenue and expenses</b>   |
| Return on Investment            | <b>2.96</b>            | <b>43.11</b>           | <b>-93.13</b>     | <b>Due to decrease in revenue and expenses</b>   |

**DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statement of the company is prepared as per the prescribed Indian Accounting Standards and reflects true & fair view of the business transactions and there is no division in following the treatment prescribed in any Indian Accounting Standard (Ind-AS) in the preparation of financial statements of the Company.

## **CAUTIONARY STATEMENT**

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities over which the Company does not have any direct control.

**For and on behalf of the Board of Directors  
For Atlantic Commercial Company Limited**

**Place: Delhi  
Date: 13.08.2025**

**Sd/-  
Narendra Kishore Gaur  
Director  
Chairman  
DIN: 00168265  
Add:- B-77/A-3, Dilshad Colony  
Jhilmil H.O., Delhi-110095**

**V SAHAI TRIPATHI & CO**  
**CHARTERED ACCOUNTANTS**

8-E, Hansalaya, 15 Barakhamba Road,  
Connaught Place, New Delhi - 110001  
Tel. : +91-11-23319596, 23352449,  
+91-11-23324045  
E-Mail : vst@sahaitripathi.com

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
Atlantic Commercial Company Limited

**Report on the audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of Atlantic Commercial Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the statement Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the then year ended and notes to standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Key Audit Matters**

Key Audit matters are those matters that in our professional judgement were of most significance in our audit of the standalone financial statement of the current period. These matters were addressed



in the context of our audit of standalone financial statement as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**Information Other than the Standalone financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management Responsibility for the Standalone financial statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act ") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 based on these standalone financial statements.



unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 & 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of such books.
  - c) The Balance Sheet, the Statement of Profit and Loss including (other comprehensive income), the statement of changes in equity and the Cash Flow Statement dealt with by this report agree with the books of accounts
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) Based on written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, we report that none of the directors are disqualified as at 31st March 2025, from being appointed as a director in terms of section 164(2) of the Companies Act 2013.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B":
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanation provided to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditor's) Rules, 2014, In our opinion and to the best of our information and according to the explanations given to us:



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) To evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report



- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financials statement Refer Note 23 to standalone financials statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amount required to be transferred to Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not been paid any interim dividend during the year ending March 31, 2025.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2024.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2025.



Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, the audit trail has been preserved by the Company as required under the said rules. During the course of our audit, we did not come across any instance of the audit trail being tampered with.

For V Sahai Tripathi & Co  
Chartered Accountants  
FRN 000262N



Garima Tripathi  
Partner

M.N- 544530

Place: New Delhi

Date: 9<sup>th</sup> July 2025

UDIN: 25544530BMJKAL4773



## **ANNEXURE A TO INDEPENDENT AUDITORS' REPORT**

**Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date**

- i. In respect of Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has no intangible assets. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.
  - (b) The company has a phased program of physical verification of its Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such program, the management has physically verified its Property, Plant and Equipment during the year and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), as disclosed in the financial statements, including investment properties, are held in the name of the Company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- ii.
  - (a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
  - (b) The company has not been sanctioned any working capital limits more than Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions based on security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments, but has not provided any guarantee or security or granted any advances in loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties, during the year.
- iv. The Company has not made any transactions in respect of loans, investments, guarantees, and securities covered under section 185 of the Act during the year. In respect of loans and investments covered under section 186 of the Companies Act, 2013, the provisions of the said section 186 have been duly complied with.



- v. The Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of statutory dues that are in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In respect of loans and borrowings:
- (a) The company has not taken any loans or borrowings from any lender and hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the standalone financial statements of the Company, no funds have been raised on short term basis by the company during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person during the year on account of or to meet the obligations of its associate.
- (f) The company has not raised any loans during the year on the pledge of securities held in its associates and hence reporting under clause 3(ix)(f) of the Order is not applicable.

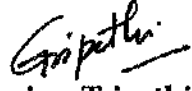


- x. In respect of IPO / FPO and Private Placement / Preferential Allotment:
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
  - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of fraud and whistle blower complaints:
- (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
  - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
  - (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company follows Section 177 and 188 of the Companies Act 2013, to the extent applicable, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- xiv. In respect of Internal Audit System:
- (a) In our opinion the Company has established internal audit system but it needs to be improved to make it commensurate with the size and the nature of its business.
  - (b) We have considered, the internal audit report for the year under audit, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, during the year the Company has not entered any non-cash transactions with its Directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In respect of registration with RBI and reporting for Core Investment Company:
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion, section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.
- 

For V Sahai Tripathi & Co  
Chartered Accountants  
FRN 000262N

  
Garima Tripathi  
Partner  
M.N- 544530



Place: New Delhi  
Date: 9<sup>th</sup> July 2025  
UDIN: 25544530BMJKAL4773

## **ANNEXURE- "B" TO THE INDEPENDENT AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

### **Opinion**

We have audited the internal financial controls over financial reporting of Atlantic Commercial Company Holdings Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Management's Responsibility for Internal Financial Control**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the

Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the



assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in condition or that the degree of compliance with the policies or procedures may deteriorate.

**For V Sahai Tripathi & Co**

**Chartered Accountants**

**FRN 000262N**



**Garima Tripathi**

**Partner**

**M.N- 544530**

**Place: New Delhi**

**Date: 9<sup>th</sup> July 2025**

**UDIN: 25544530BMJKAL4773**



# ATLANTIC COMMERCIAL COMPANY LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ In Hundreds)

| Particulars                         | Note No. | As at 31st March, 2025 | As at 31st March, 2024 |
|-------------------------------------|----------|------------------------|------------------------|
| <b>ASSETS</b>                       |          |                        |                        |
| <b>(1) Non-Current Assets</b>       |          |                        |                        |
| (a) Property, plant and equipment   | 3        | 53.28                  | 144.60                 |
| (b) Investment Property             | 4        | 2,87,285.03            | 2,40,330.71            |
| (c) Financial Assets                |          |                        |                        |
| (i) Investments                     | 5        | 95,860.00              | 95,860.00              |
| (d) Deferred Tax Asset (Net)        |          | 23.81                  | 25.62                  |
| <b>(2) Current Assets</b>           |          |                        |                        |
| (a) Financial Assets                |          |                        |                        |
| (i) Cash and cash equivalents       | 6        | 24,622.08              | 64,082.61              |
| (b) Current tax assets (net)        |          | 246.36                 | -                      |
| (c) Other current assets            | 7        | 1,615.90               | 2,726.14               |
| <b>Total Assets</b>                 |          | <b>4,09,706.46</b>     | <b>4,03,169.68</b>     |
| <b>EQUITY AND LIABILITIES</b>       |          |                        |                        |
| <b>(1) Equity</b>                   |          |                        |                        |
| (a) Equity share capital            | 2        | 73,500.00              | 73,500.00              |
| (b) Other equity                    | 8        | 3,29,911.22            | 3,24,229.59            |
| <b>Liabilities</b>                  |          |                        |                        |
| <b>(2) Current Liabilities</b>      |          |                        |                        |
| (a) Financial Liabilities           |          |                        |                        |
| (i) Other financial liabilities     | 9        | 6,295.24               | 3,718.30               |
| (b) Current tax liabilities (net)   |          | -                      | 1,721.79               |
| <b>Total Equity and Liabilities</b> |          | <b>4,09,706.46</b>     | <b>4,03,169.68</b>     |

The accompanying notes are an integral part 1 to 26 of the financial statements

In terms of our separate report of even date

For V Sahai Tripathi & Co.  
Chartered Accountants  
ICAI Firm Registration No : 000262N

Garima Tripathi  
Partner  
M. No. 544530



Narendra Kishore Gaur  
Chairman  
DIN No. 06862823

Shweta Agrawal  
Chief Executive Officer  
PAN: APLPA4120P

Place: New Delhi  
Date: 09 July 2025

Sudha Gaur  
Chief Financial Officer  
PAN: ANJPG14702H

Olive Pamela Kumar  
Company Secretary  
M.No - A13822

# ATLANTIC COMMERCIAL COMPANY LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

| Particulars                                             | Note No. | (₹ In Hundreds)                     |                                     |
|---------------------------------------------------------|----------|-------------------------------------|-------------------------------------|
|                                                         |          | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
| I Revenue from operations                               | 11       | 2,000.00                            | 4,000.00                            |
| II Other income                                         | 12       | 28,964.82                           | 1,58,649.85                         |
| III Total Income (I + II)                               |          | 30,964.82                           | 1,62,649.85                         |
| IV Expenses                                             |          |                                     |                                     |
| Employee benefits expense                               | 13       | 720.00                              | 720.00                              |
| Depreciation expenses                                   | 14       | 4,088.13                            | 3,479.20                            |
| Other expenses                                          | 15       | 14,125.85                           | 11,574.36                           |
| Total Expenses                                          |          | 18,933.98                           | 15,773.56                           |
| V Profit before tax (III - IV)                          |          | 12,030.84                           | 1,46,876.29                         |
| VI Tax expense                                          |          |                                     |                                     |
| (1) Current tax                                         |          | 6,300.00                            | 18,000.00                           |
| (2) Deferred Tax                                        |          | 1.81                                | (2,405.62)                          |
| (2) Prior period tax adjustment                         |          | 47.40                               | 4,761.72                            |
| Total tax expense                                       |          | 6,349.21                            | 20,356.10                           |
| VII Profit for the year (V - VI)                        |          | 5,681.63                            | 1,26,520.19                         |
| VIII Other Comprehensive Income / (expense)             |          | -                                   | (598.65)                            |
| IX Total Comprehensive Income for the year (VII + VIII) |          | 5,681.63                            | 1,25,921.54                         |
| X Earnings per equity share:                            |          |                                     |                                     |
| (a) Basic                                               |          | 0.77                                | 17.13                               |
| (b) Diluted                                             |          | 0.77                                | 17.13                               |

The accompanying notes are an integral part of the financial statements 1 to 26

In terms of our separate report of even date

For V Sahai Tripathi & Co.  
Chartered Accountants  
ICAI Firm Registration No : 000262N

  
Garima Tripathi  
Partner  
M. No. 544530



  
Narendra Kishore Gaur  
Chairman  
DIN No. 06862823

  
Shweta Agrawal  
Chief Executive Officer  
PAN: APLPA4120P

Place: New Delhi  
Date: 09 July 2025

  
Sudha Gaur  
Chief Financial Officer  
PAN: ANJPG4702H

  
Olive Pamela Kumar  
Company Secretary  
M No. A13822

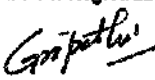
**ATLANTIC COMMERCIAL COMPANY LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

| Particulars                                                           | (₹ in Hundrede)                |                                |
|-----------------------------------------------------------------------|--------------------------------|--------------------------------|
|                                                                       | Year ended<br>31st March, 2025 | Year ended<br>31st March, 2024 |
| <b>Cash flow from operating activities</b>                            |                                |                                |
| Profit before taxation                                                | 12,030.84                      | 1,46,876.29                    |
| Adjustments for :-                                                    |                                |                                |
| Depreciation                                                          | 4,088.13                       | 3,479.20                       |
| Rental Income as per Ind AS                                           | -                              | (598.85)                       |
| Profit on buyback of shares                                           | -                              | (8,036.00)                     |
| Profit on sale of investment property                                 | -                              | (1,35,867.21)                  |
| Dividend received                                                     | (15,344.00)                    | -                              |
| Interest on REC Bonds                                                 | (747.95)                       | -                              |
| Interest on deposit with bank                                         | (2,071.62)                     | (1,048.13)                     |
| <b>Operating cash flow before working capital changes</b>             | <b>(2,044.60)</b>              | <b>4,805.50</b>                |
| <b>Changes in assets and liabilities</b>                              |                                |                                |
| (Increase) / Decrease in other current assets                         | 1,110.23                       | (587.20)                       |
| (Increase) / Decrease in trade receivables                            | -                              | 105.00                         |
| Increase / (Decrease) in other current liabilities                    | 2,576.94                       | (339.79)                       |
| <b>Cash used in operations</b>                                        | <b>1,642.57</b>                | <b>3,983.51</b>                |
| Income tax paid (Net)                                                 | (8,315.55)                     | (17,538.21)                    |
| <b>Net cash generated /(used) in operating activities (A)</b>         | <b>(6,672.98)</b>              | <b>(13,554.70)</b>             |
| <b>Cash flow from investing activities</b>                            |                                |                                |
| Interest on deposit with bank                                         | 2,071.62                       | 1,048.13                       |
| Interest on REC Bonds                                                 | 747.95                         | -                              |
| Dividend received                                                     | 15,344.00                      | -                              |
| Purchase of Investment Property                                       | (50,951.13)                    | (1,34,420.00)                  |
| Sale of investment property                                           | -                              | 2,00,000.00                    |
| Purchase of bonds                                                     | -                              | (50,000.00)                    |
| Amount received on buyback of shares                                  | -                              | 9,676.00                       |
| <b>Net cash generated /(used) in investing activities (B)</b>         | <b>(32,787.56)</b>             | <b>26,304.13</b>               |
| <b>Cash flow from financing activities</b>                            |                                |                                |
| <b>Net cash generated from financing activities (C)</b>               | <b>-</b>                       | <b>-</b>                       |
| <b>Net cash flows [increase / (decrease)] during the year (A+B+C)</b> | <b>(39,460.54)</b>             | <b>12,749.43</b>               |
| Cash and cash equivalents at the beginning of the year                | 64,082.61                      | 51,333.18                      |
| <b>Cash and cash equivalents at the end of the year</b>               | <b>24,622.07</b>               | <b>64,082.61</b>               |

The accompanying notes are an integral part of 1 to 26  
the financial statements

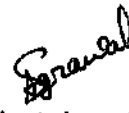
In terms of our separate report of even date

For V Sahai Tripathi & Co.  
Chartered Accountants  
ICAI Firm Registration No : 000262N

  
Garima Tripathi  
Partner  
M. No. 544530



  
Narendra Mishore Gaur  
Chairman  
DIN No. 06862823

  
Shweta Agrawal  
Chief Executive Officer  
PAN: APLPA 4120P

Place: New Delhi  
Date: 09 July 2025

  
Sudha Gaur  
Chief Financial Officer  
PAN: ANJPG 4702H

  
Olive Pamela Kumar  
Company Secretary  
M. NO. A13822

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Statement of changes in Equity for the year ended 31st March, 2025

### A. Equity Share Capital

(₹ In Hundreds)

|                                                                     |           |
|---------------------------------------------------------------------|-----------|
| Balance as at April 1, 2023                                         | 73,500.00 |
| Changes in equity share capital during the financial year 2022-2024 | -         |
| Balance as at March 31, 2024                                        | 73,500.00 |
| Balance as at April 1, 2024                                         | 73,500.00 |
| Changes in equity share capital during 2024-2025                    | -         |
| Balance as at March 31, 2025                                        | 73,500.00 |

### B. Other Equity

(₹ In Hundreds)

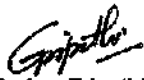
| Particulars                                         | Reserve and Surplus | Total       |
|-----------------------------------------------------|---------------------|-------------|
|                                                     | Retained Earning    |             |
| Balance at the beginning of the 1st April, 2023     | 1,98,308.05         | 1,98,308.05 |
| Total Comprehensive Income / (expense) for the year | 1,25,921.54         | 1,25,921.54 |
| Balance at the end of 31st March, 2024              | 3,24,229.59         | 3,24,229.59 |
| Balance at the beginning of the 1st April, 2024     | 3,24,229.59         | 3,24,229.59 |
| Total Comprehensive Income / (expense) for the year | 5,681.63            | 5,681.63    |
| Balance at the end of 31st March, 2025              | 3,29,911.22         | 3,29,911.22 |

In terms of our separate report of even date

For V Sahai Tripathi & Co.

Chartered Accountants

ICAI Firm Registration No : 000262N

  
Garima Tripathi  
Partner  
M. No. 544530



  
Narendra Kishore Gaur  
Chairman  
DIN No. 06862823

  
Shweta Agrawal  
Chief Executive Officer  
PAN: APLPA4120P

  
Sudha Gaur  
Chief Financial Officer  
PAN: ANJPG4702H

  
Olive Pamela Kumar  
Company Secretary  
M No. A13822

Place: New Delhi  
Date: 09 July 2025

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the year ended 31st March, 2025

### 1 Basis of preparation and presentation

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under section 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All amounts have been rounded off to the nearest hundred, unless otherwise stated.

The Financial statements have been prepared on the historical cost basis except for the following items:

| Items                                    | Measurement basis |
|------------------------------------------|-------------------|
| Certain financial assets and liabilities | Fair Value        |
| Other financial assets and liabilities   | Amortised cost    |

### 2 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements

#### a Current and non-current classification

All assets and liabilities are classified into current and non-current

##### Assets

An asset is classified as current when it satisfies any of the following criteria:

It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

it is held primarily for the purpose of being traded

it is expected to be realised within 12 months after the reporting date; or

it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

All other assets are classified as non-current.

##### Liabilities

A liability is classified as current when it satisfies any of the following criteria;

it is expected to be settled in the Company's normal operating cycle;

it is held primarily for the purpose of being traded;

It is due to be settled within 12 months after the reporting date; or

The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities

##### Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

#### b Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation. Depreciation is provided on cost of items of property, plant and equipment less their residual values over their estimated useful lives. The Company follows written down value method of depreciation for computers and straight line method of depreciation for Buildings as per part C of Schedule II of the Companies Act, 2013 and depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).

#### c Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not in use by the Company, is classified as Investment Property. Investment property is measured at its acquisition cost, including related transaction costs and where applicable, borrowing cost. Policies with respect to depreciation, useful life and derecognition are followed on the same basis as stated for in Property, Plant and equipment point.



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

## d Financial Instruments

### (i) Financial assets

On initial recognition, a financial assets is classified as measured at amortised cost or FVTPL. Financial assets like investments are carried at cost less accumulated impairment losses if any. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

### (ii) Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit and loss. Any gain or loss on derecognition is also recognised in profit or loss.

## e Retirement Benefits to Employees :

Provision for gratuity is made as per The Gratuity Act.

## f Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows ( representing the best estimate of the expenditure required to settle the present obligation as the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

## g Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

## h Income tax

Current tax expense is recognized in statement of profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously

## i Revenue is being recognised in accordance with the Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

## j All income and expenditure are accounted for under the natural heads of accounts.



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

| Particulars                                                                       | (₹ In Hundreds)           |                           |
|-----------------------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                                   | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| <b>2 Equity share capital</b>                                                     |                           |                           |
| (a) Authorised                                                                    |                           |                           |
| 30,00,000 (31st March, 2024 - 30,00,000) equity shares of ₹ 10/- each             | 3,000.00                  | 3,000.00                  |
|                                                                                   | <u>3,000.00</u>           | <u>3,000.00</u>           |
| (b) Issued, subscribed and fully paid-up                                          |                           |                           |
| 7,35,000 (31st March, 2024 - 7,35,000) equity shares of ₹ 10/- each fully paid up | 73,500.00                 | 73,500.00                 |
|                                                                                   | <u>73,500.00</u>          | <u>73,500.00</u>          |

**(c) Reconciliation of the shares outstanding at the beginning and at the end of reporting year:**

| Particulars                        | As at 31st March, 2025 |                           | As at 31st March, 2024 |                           |
|------------------------------------|------------------------|---------------------------|------------------------|---------------------------|
|                                    | Number<br>of shares    | Amount<br>(₹ In Hundreds) | Number<br>of shares    | Amount<br>(₹ In Hundreds) |
| <b>Equity Shares</b>               |                        |                           |                        |                           |
| As at the beginning of the year    | 7,35,000               | 73,500.00                 | 7,35,000               | 73,500.00                 |
| Add: Issued during the year        | -                      | -                         | -                      | -                         |
| Outstanding at the end of the year | <u>7,35,000</u>        | <u>73,500.00</u>          | <u>7,35,000</u>        | <u>73,500.00</u>          |

**(d) Rights, Preferences and restrictions attached to equity shares**

**Equity Shares**

The Company has issued one class of equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one voter per share held.

**(e) Details of Holding Company shareholding and of equity shareholders holding more than 5% of the aggregate shares in the Company:**

| Particulars                                                 | As at 31st March, 2025 |              | As at 31st March, 2024 |                 |
|-------------------------------------------------------------|------------------------|--------------|------------------------|-----------------|
|                                                             | Number<br>of shares    | % of Holding | Number<br>of shares    | % of<br>Holding |
| <b>Equity Shares</b>                                        |                        |              |                        |                 |
| Aggresar Leasing and Finance Pvt. Ltd.<br>(Holding Company) | 5,09,600               | 69.33%       | 5,09,600               | 69.33%          |

**(f) Details of Promoters' Shareholding and changes during the year**

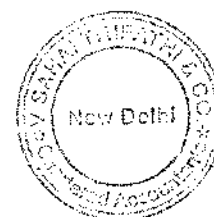
| Promoter's Name                        | As at 31st March, 2025 |                 | As at 31st March, 2024 |                 | % change<br>during the year |
|----------------------------------------|------------------------|-----------------|------------------------|-----------------|-----------------------------|
|                                        | Number<br>of shares    | % of<br>Holding | Number<br>of shares    | % of<br>Holding |                             |
| Aggresar Leasing and Finance Pvt. Ltd. | 5,09,600               | 69.33%          | 5,09,600               | 69.33%          | Nil                         |



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

| Particulars                                                                                      | (₹ in Hundreds)           |                           |
|--------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                                                  | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| <b>5 Investments</b>                                                                             |                           |                           |
| Investment in equity instruments at cost (unquoted)                                              |                           |                           |
| Purearth Infrastructure Limited                                                                  |                           |                           |
| 3,83,600 (31st March, 2024 - 4,00,000) equity shares of face value of ₹ 10/- each, fully paid up | 38,360.00                 | 38,360.00                 |
| Strategic Image Management Limited                                                               |                           |                           |
| 75,000 (31st March, 2024 - 75,000) equity shares of face value of ₹ 10/- each, fully paid up     | 7,500.00                  | 7,500.00                  |
| Investment in bonds                                                                              |                           |                           |
| 500 REC 54EC Capital gain tax exemption bond series XVII face value of Rs.10,000/- each          | 50,000.00                 | 50,000.00                 |
|                                                                                                  | <b>95,860.00</b>          | <b>95,860.00</b>          |
| <b>Aggregate cost of unquoted investments in equity shares</b>                                   | <b>45,860.00</b>          | <b>45,860.00</b>          |
|                                                                                                  |                           |                           |
| Particulars                                                                                      | (₹ in Hundreds)           |                           |
|                                                                                                  | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| <b>6 Cash and cash equivalents</b>                                                               |                           |                           |
| Balance with bank                                                                                |                           |                           |
| - In current account                                                                             | 4,556.47                  | 16,975.95                 |
| - In deposit account with original maturity less than 3 months                                   | 20,000.00                 | 47,000.00                 |
| Cash on hand                                                                                     | 65.61                     | 106.66                    |
|                                                                                                  | <b>24,622.08</b>          | <b>64,082.61</b>          |
| <b>7 Other current assets</b>                                                                    |                           |                           |
| (Unsecured and considered good)                                                                  |                           |                           |
| Prepaid expenses                                                                                 | 158.22                    | 547.08                    |
| Security deposit                                                                                 | 920.00                    | 920.00                    |
| Interest receivable on deposits                                                                  | -                         | 89.00                     |
| Other receivables                                                                                | 537.68                    | 1,170.06                  |
|                                                                                                  | <b>1,615.90</b>           | <b>2,726.14</b>           |
| <b>8 Other equity</b>                                                                            |                           |                           |
| Reserve and Surplus                                                                              |                           |                           |
| Retained earning                                                                                 |                           |                           |
| Balance as at the beginning of the year                                                          | 3,24,229.59               | 1,98,308.05               |
| Add: Profit for the year                                                                         | 5,681.63                  | 1,25,921.54               |
| Add: Other Comprehensive income/(expense)                                                        | -                         | -                         |
| Balance as at the end of the year                                                                | <b>3,29,911.22</b>        | <b>3,24,229.59</b>        |
| <b>9 Other current financial liabilities</b>                                                     |                           |                           |
| - Security Deposit                                                                               | 1,617.00                  | 1,617.00                  |
| - Expense payables                                                                               | 770.19                    | 956.90                    |
| - Other payables                                                                                 | 3,829.25                  | 1,059.40                  |
| - Statutory dues payable                                                                         | 78.80                     | 85.00                     |
|                                                                                                  | <b>6,295.24</b>           | <b>3,718.30</b>           |
| <b>10 Current tax liabilities (net)</b>                                                          |                           |                           |
| Provision for income tax (Net of advance tax)                                                    | -                         | 1,721.79                  |
|                                                                                                  | -                         | <b>1,721.79</b>           |



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

| Particulars                                   | (₹ in Hundreds)                        |                                        |
|-----------------------------------------------|----------------------------------------|----------------------------------------|
|                                               | For the year ended<br>31st March, 2025 | For the year ended<br>31st March, 2024 |
| <b>11 Revenue from operations</b>             |                                        |                                        |
| Brokerage/Commission Income                   | 2,000.00                               | 4,000.00                               |
|                                               | <b>2,000.00</b>                        | <b>4,000.00</b>                        |
| <b>12 Other income</b>                        |                                        |                                        |
| Profit on buyback of shares                   | -                                      | 8,036.00                               |
| Income from real estate operation             | -                                      | 1,35,867.21                            |
| Income from Investment property               | 10,796.25                              | 13,688.35                              |
| Dividend received                             | 15,344.00                              | -                                      |
| Interest on deposit with bank                 | 2,071.62                               | 1,048.13                               |
| Interest on REC Bonds                         | 747.95                                 | -                                      |
| Excess provision written back                 | -                                      | 10.16                                  |
| Other miscellaneous income                    | 5.00                                   | -                                      |
|                                               | <b>28,964.82</b>                       | <b>1,58,649.85</b>                     |
| <b>13 Employee benefits expense</b>           |                                        |                                        |
| Salary                                        | 720.00                                 | 720.00                                 |
|                                               | <b>720.00</b>                          | <b>720.00</b>                          |
| <b>14 Depreciation expenses</b>               |                                        |                                        |
| Depreciation on Property, Plant and equipment | 91.32                                  | 308.58                                 |
| Depreciation on Investment Property           | 3,996.81                               | 3,170.62                               |
|                                               | <b>4,088.13</b>                        | <b>3,479.20</b>                        |
| <b>15 Other expenses</b>                      |                                        |                                        |
| Rates & taxes (listing fees)                  | 861.40                                 | 979.40                                 |
| Lease rent                                    | 5,520.00                               | 5,520.00                               |
| Repair and Maintenance                        | 4,573.01                               | 1,978.71                               |
| ROC filing fees                               | 336.81                                 | 150.38                                 |
| Professional charges                          | 711.44                                 | 945.00                                 |
| Electricity expenses                          | 364.16                                 | 134.46                                 |
| Audit fees                                    |                                        |                                        |
| - For Audit and Limited review                | 531.00                                 | 531.00                                 |
| Advertisement expenses                        | 629.00                                 | 586.96                                 |
| Property tax                                  | 453.86                                 | 558.56                                 |
| Demat charges                                 | 15.93                                  | 16.14                                  |
| Bank charges                                  | 4.57                                   | 13.16                                  |
| Miscellaneous expenses                        | 124.67                                 | 160.59                                 |
|                                               | <b>14,125.85</b>                       | <b>11,574.36</b>                       |



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

| Particulars                                                    | ₹ in Hundreds             |                           |
|----------------------------------------------------------------|---------------------------|---------------------------|
|                                                                | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| <b>16 Taxation</b>                                             |                           |                           |
| a) Income Tax recognised in Profit or Loss                     |                           |                           |
| Current Tax                                                    | 6,300.00                  | 18,000.00                 |
| Adjustment of current tax for prior periods                    | 47.40                     | 4,761.72                  |
| <b>Total current tax expense</b>                               | <b>6,347.40</b>           | <b>22,761.72</b>          |
| b) Reconciliation of effective tax rate                        |                           |                           |
| Profit before Tax                                              | 12,030.84                 | 1,46,876.29               |
| Applicable Tax Rate                                            | 25.17%                    | 25.17%                    |
| Computed Tax expense                                           | 3,028.16                  | 36,968.76                 |
| Tax effect of :                                                |                           |                           |
| Expenses disallowed/Others                                     | 2,939.45                  | (18,968.76)               |
| <b>Tax expenses recognised in Statement of Profit and Loss</b> | <b>5,967.61</b>           | <b>18,000.00</b>          |
| <b>Effective Tax Rate</b>                                      | <b>49.60%</b>             | <b>12.26%</b>             |

| Particulars                                      | ₹ in Hundreds             |                           |
|--------------------------------------------------|---------------------------|---------------------------|
|                                                  | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| c) Current tax liabilities                       |                           |                           |
| Opening balance                                  | 1,721.79                  | (3,501.72)                |
| Add: Current tax payable for the year            | 6,300.00                  | 18,000.00                 |
| Add: Adjustment of current tax for prior periods | 47.40                     | 4,761.72                  |
| Less: Taxes paid                                 | (8,315.55)                | (17,538.21)               |
| <b>Closing balance</b>                           | <b>(246.36)</b>           | <b>1,721.79</b>           |

- d) The Company has recognised deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originated in one period and are capable of reversal in one or more subsequent periods in compliance with AS 12 "Accounting for taxes on income". Deferred tax liability / Assets arising on timing difference as at 31st March, 2025 are as follows:

| Particulars            | ₹ in hundreds         |                      |              |                                |
|------------------------|-----------------------|----------------------|--------------|--------------------------------|
|                        | As per Income Tax Act | As per Companies Act | Difference   | Deferred Tax (Liability)/Asset |
| WDV of Tangible assets | 147.83                | 53.27                | 94.56        | 23.80                          |
| <b>Total</b>           | <b>147.83</b>         | <b>53.27</b>         | <b>94.56</b> | <b>23.80</b>                   |

[Note: Effective tax rate is 25.17% (Tax Rate 22 % plus surcharge 10% plus education cess 4%)]

- 17 The Company main business is Real Estates and all other activities of the company revolve around the main business. As such, there are no separate reportable segments, as per Ind AS 108 on "Operating Segments".



**ATLANTIC COMMERCIAL COMPANY LIMITED**

Notes to the financial statements for the year ended 31st March, 2025

**18 Related party disclosures:**

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

**a) Name and description of relationship of the related party****Key Management Personnel**

Mrs. Shweta Agrawal, CEO

Mrs. Sudha Gaur, CFO

**Directors**

Mr. Divya Tomar

Mr. Anshul Agrawal

Mr. Narendra Kishore Gaur

Mr. Yashpal Rai Sharma

**Holding Company**

Aggresar Leasing and Finance Private Limited

**Fellow Subsidiaries**

Calpro Real Estates Private Limited

Unison International IT Services Limited

**Associate of Holding Company**

Purearth Infrastructure Limited.

**b) Transactions during the year with related parties referred above:**

| Particulars                                                                                                              | (₹ in Hundreds)           |                           |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                                                                          | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| Full and final payment against rights in Residential and Commercial Project developed by Purearth Infrastructure Limited | 1,209.85                  | -                         |
| Repair and Maintenance /Electricity Purearth Infrastructure Limited                                                      | 4,937.17                  | 2,113.17                  |
| Buyback of shares Purearth Infrastructure Limited                                                                        | -                         | 9,676.00                  |
| Dividend received Purearth Infrastructure Limited                                                                        | 15,344.00                 | -                         |
| Rent Paid Aggresar Leasing and Finance Private Limited                                                                   | 5,520.00                  | 5,520.00                  |

**c) Balance as at 31st March, 2025 with related parties referred above:**

| Particulars                                                   | (₹ in Hundreds)           |                           |
|---------------------------------------------------------------|---------------------------|---------------------------|
|                                                               | As at<br>31st March, 2025 | As at<br>31st March, 2024 |
| Security Deposit Aggresar Leasing and Finance Private Limited | 920.00                    | 920.00                    |
| Amount Payable Purearth Infrastructure Limited                | 1,209.85                  | -                         |

19 Based on the information available with the company, it has no outstanding dues in respect of Micro, Small and Medium Enterprises at the year end, therefore no disclosure is required under the Micro, Small and Medium Enterprises Development Act, 2008

**20 Earnings per share**

| Particulars                                                          | (₹ in Hundreds)                        |                                        |
|----------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                      | For the year ended<br>31st March, 2025 | For the year ended<br>31st March, 2024 |
| Profit attributable to equity shareholders                           | 5,681.83                               | 1,25,921.54                            |
| Weighted average number of equity shares in calculating Basic EPS    | 7,35,000                               | 7,35,000                               |
| Weighted average number of equity shares in calculating Diluted EPS  | 7,35,000                               | 7,35,000                               |
| Basic profit per share in ₹ (face value per equity share ₹10 each)   | 0.77                                   | 17.13                                  |
| Diluted profit per share in ₹ (face value per equity share ₹10 each) | 0.77                                   | 17.13                                  |



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

## 21 Fair value measurement and financial instruments

### a. Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

| Particulars                  | As at 31st March, 2025 |                |         |           | As at 31st March, 2024 |                |         |           |
|------------------------------|------------------------|----------------|---------|-----------|------------------------|----------------|---------|-----------|
|                              | Carrying Amount        | Level of Input |         |           | Carrying Amount        | Level of Input |         |           |
|                              |                        | Level 1        | Level 2 | Level 3   |                        | Level 1        | Level 2 | Level 3   |
| <b>Financial Assets</b>      |                        |                |         |           |                        |                |         |           |
| <b>At Amortised Cost</b>     |                        |                |         |           |                        |                |         |           |
| Non current investments *    | 95,860.00              | -              | -       | 95,860.00 | 95,860.00              | -              | -       | 95,860.00 |
| Cash and Cash Equivalents ** | 24,622.08              | -              | -       | 24,622.08 | 64,082.61              | -              | -       | 64,082.61 |
| <b>Financial Liabilities</b> |                        |                |         |           |                        |                |         |           |
| <b>At Amortised Cost</b>     |                        |                |         |           |                        |                |         |           |
| Other Financial Liabilities  | 6,295.24               | -              | -       | 6,295.24  | 3,718.30               | -              | -       | 3,718.30  |

\* The investment in unquoted equity shares of Associate of Holding Company /bonds are valued at cost.

\*\* The carrying amounts of other financial liabilities and cash and cash equivalents approximates the fair values, due to their short-term nature.

There have been no transfers between Level 1, Level 2 and Level 3 for the years ended 31st March, 2025 and 31st March, 2024.

### b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ; and
- Liquidity risk

#### Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management which includes to identify, analyse and monitor the risks faced by the Company.

#### (i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk on cash and cash equivalents and bank balance other than cash and cash equivalent as mentioned above is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

#### (ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company believes that its liquidity position, including Trade receivable, Cash and cash equivalents and Bank balance other than cash and cash equivalents of ₹ 24622.08 hundreds as at 31st March, 2025 (31st March, 2024 ₹ 64082.61 hundreds), anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

### C. Capital management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

22 The Company has mainly entered both as a lessor and lessee into short term leases with period less than 12 months hence the disclosure requirements of IND AS 116 leases is not applicable. As a lessor for long term leases lease payments received are recorded on SLM basis and as a lessee for long term leases as disclosed as per the accounting standard.



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2025

## 23 Ratios

| No. | Ratio                      | Numerator                      | Denominator             | As at<br>31st March,<br>2025 | As at<br>31st March,<br>2024 | Variance<br>% | Reason for Variance                       |
|-----|----------------------------|--------------------------------|-------------------------|------------------------------|------------------------------|---------------|-------------------------------------------|
| 1   | Current Ratio              | Current assets                 | Current Liabilities     | 4.21                         | 17.97                        | -76.59%       | Due to purchase of investment in property |
| 2   | Return on equity ratio     | Profit after tax               | Average Equity          | 1.42%                        | 37.79%                       | -96.25%       | Due to decrease in revenue and expenses   |
| 3   | Net Capital turnover ratio | Revenue from operation         | Average working capital | 0.05                         | 0.07                         | -30.29%       | Due to decrease in revenue                |
| 4   | Net profit ratio           | Revenue from operation         | Profit after tax        | 284.08%                      | 3163.00%                     | -91.02%       | Due to decrease in revenue                |
| 5   | Return on capital employed | Profit before interest and tax | Capital employed        | 3.00%                        | 43.87%                       | -93.15%       | Due to decrease in revenue and expenses   |
| 6   | Return on Investment       | Profit before tax              | Average total assets    | 2.96%                        | 43.11%                       | -93.13%       | Due to decrease in revenue and expenses   |

## 24 Other statutory information

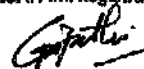
- No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate)
  - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party
  - provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- The Company has complied with the number of layers prescribed under clause 87 of Section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.
- The Company has not entered into any transaction with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 both during the current or previous year.
- The Company is not declared willful defaulter by any bank of financial institution or other lenders.
- No Scheme of arrangement is approved by the Company.
- There are no title deeds of immovable property not held in the name of the Company.
- The Company has not entered into any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961.
- The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- The company has not granted any loans or advances in the nature of loans to promoters, Directors, Key Management Personnel and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person.

25 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

26 The figures appearing in the Financial Statements has been mentioned in Hundreds.

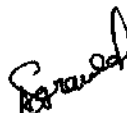
In terms of our separate report of even date  
For V Sahai Tripathi & Co.  
Chartered Accountants

ICAI Firm Registration No : 000262N

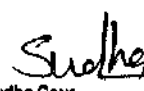
  
Garima Tripathi  
Partner  
M. No. 544530



  
Narendra Kishore Gaur  
Chairman  
DIN No. 06862823

  
Shweta Agrawal  
Chief Executive Officer  
PAN: APLPA4120P

Place: New Delhi  
Date: 09 July 2025

  
Sudha Gaur  
Chief Financial Officer  
PAN: ANJPG4702H

  
Olive Pamela Kumar  
Company Secretary  
M.No. A13822