

**ATLANTIC  
COMMERCIAL  
COMPANY  
LIMITED**

**ANNUAL REPORT  
2018-2019**

**BOARD OF DIRECTORS**

Mr. Narendra Kishore Gaur  
Mr. Ashok Kumar Aggarwal  
Ms. Priya Dhingra  
Mr. Yashpal Rai Sharma

**COMPANY SECRETARY**

Ms. Olive Pamela Kumar

**AUDITORS**

Goel & Joshi Associates  
Chartered Accountants  
Gurugram

**REGISTERED OFFICE**

606, 6<sup>th</sup> Floor, Vikrant Tower,  
4, Rajendra Place,  
New Delhi – 110008  
Tel: 91-11-41539140  
Fax: 91-11-25765214

**SHARE TRANSFER AGENT**

MCS Share Transfer Agent Limited  
F – 65, Okhla Industrial Area,  
Phase – I, New Delhi – 110020  
Tel: 91-11-41406149-52  
Fax: 91-11-41709881

# ATLANTIC COMMERCIAL COMPANY LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, September 26, 2019 at 11.00 A.M. at 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008 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, 2019, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Narendra Kishore Gaur (DIN 00168265), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint the Auditors of the Company and fix their remuneration 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** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s RCB & Company, Chartered Accountants, New Delhi (Registration no: 033585N), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 34<sup>th</sup> Annual General Meeting till the conclusion of 39<sup>th</sup> Annual General Meeting of the Company, at an annual remuneration of Rs. 16,500/- (Rs. Sixteen Thousand and Five Hundred Only) excluding GST and out of pocket expenses, if any."

### **SPECIAL BUSINESS**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, Mrs. Priya Dhingra (DIN:06862847), in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term with effect from September 30, 2019 to September 29, 2024 and whose office shall not be liable to retire by rotation.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**Registered Office**

606, 6<sup>th</sup> Floor, Vikrant Tower,  
4, Rajendra Place,  
New Delhi - 110008

**Place: New Delhi**

**Date: August 22, 2019**

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



A handwritten signature in black ink, appearing to read "Narendra Kishore Gaur".

**Narendra Kishore Gaur  
Chairman**

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item no. 4 under Special Business of this Notice is annexed hereto.

Additional information, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to appointment of the Statutory Auditors of the Company, as proposed under Item No. 3 of this Notice under Ordinary Business, is also provided in the Explanatory Statement.

2. **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.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive).
4. 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.
5. 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.
6. 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.



7. 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.
8. Members are requested to bring their copy of Annual Report.
9. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
10. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
11. Notice of the 34<sup>th</sup> AGM along with the Annual Report 2018-19 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2018-19 will also be available on the Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and on the website of NSDL <https://www.evoting.nsdl.com>.
12. 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.
13. 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.
14. 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.



15. 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.
16. 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.
17. 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.
18. 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.
19. 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.
20. The relevant details as required under Regulations 26(4) and 36(3) 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 appointment /re-appointment at this 34<sup>th</sup> AGM under Item No. 2 and 4 of Notice of this 34<sup>th</sup> AGM, are provided as **Annexure-I** of this Notice of AGM.
21. The route map to the venue of the 34<sup>th</sup> AGM is given at **Annexure- II** of this Notice of AGM.



## 22. 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 remote e-voting are as under:
- II. Mrs. Pragnya Parimita Pradhan, Company Secretary in whole-time practice, 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.
- III. The facility for voting through polling paper shall also be made available at the Annual General Meeting and Members attending the Annual General Meeting who have not already cast their vote by remote e-voting shall be able to vote at the Annual General Meeting.
- IV. The Members who have casted their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- V. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
- VI. The details of the process and the manner for remote e-voting are explained herein below:

### A. In case a Member receives an email from NSDL:

- (i) Open the PDF file 'Atlantic remote e-voting.pdf' attached to the e-mail, using your Client ID / Folio No. as password. The PDF file contains your user ID and password for e-voting. Please note that the password provided in PDF is an 'Initial Password'.
- (ii) Launch an internet browser and open <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.
- (v) Password change menu will appear. Change the password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your password with any person and take utmost care to keep it confidential.





- (vi) Home page of remote e-voting will open. Click on remote e-voting - Active Voting Cycles.
- (vii) Select "EVEN" (i.e. Remote e-voting Event Number) 111716 of Atlantic Commercial Company Limited.
- (viii) Now you are ready for remote e-voting as 'Cast Vote' page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit". Click on "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have confirmed your vote on the resolution, you cannot modify your vote.
- (xii) 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, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at [pragnyap.pradhan@gmail.com](mailto:pragnyap.pradhan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM:**

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM, in the manner stated below:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
-	-	-

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

**C. Other Instructions:**

- (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- (ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

- (iii) Any person, who acquires and/or allotted/issued shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact NSDL at toll free no.: 1800-222-990. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

*Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

- (iv) The remote e-voting period commences on Monday, September 23, 2019 (9.00 a.m. IST) and ends on Wednesday, September 25, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on September 19, 2019 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (v) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on September 19, 2019 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through polling paper.
- (vi) The Scrutinizer shall, after the conclusion of 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 three 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.



- (vii) The Results shall be declared not later than 48 hours from conclusion of this Annual general Meeting. The result declared shall be communicated to Metropolitan Stock Exchange of India Limited (MSEI), National Securities Depository Limited (NSDL) MCS Share Transfer Agent Limited (Registrar & Share Transfer Agent of the Company) and shall also be displayed on the website of the Company i.e. [www.atlantic-commercial.com](http://www.atlantic-commercial.com).
- (viii) Subject to receipt of requisite numbers of votes, the resolution shall be deemed to be passed on the date of Annual General Meeting i.e. September 26, 2019.

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

**Item No. 3**

The members of the Company at the 32<sup>nd</sup> Annual General Meeting held on September 26, 2017, approved the appointment of M/s Goel & Joshi Associates, Chartered Accountants, as Statutory Auditors of the Company for a period of 5 years from the conclusion of 32<sup>nd</sup> Annual General Meeting till conclusion of 37<sup>th</sup> Annual General Meeting of the Company.

M/s Goel & Joshi Associates, Chartered Accountants has resigned as Statutory Auditors of the Company due to their personal reasons with effect from August 9, 2019.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s RCB & Company, Chartered Accountants, New Delhi (Registration no: 033585N), as the Statutory Auditors of the Company for a period of 5 years from the conclusion of this AGM till the conclusion of the 39<sup>th</sup> AGM. On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members, the annual remuneration of Rs. 16,500 (Rs. Sixteen Thousand and Five Hundred Only ) excluding GST and out of pocket expenses, if any to be paid to M/s RCB & Company, Chartered Accountants for the financial year 2019-20.

The Committee considered various parameters like audit experience in the Company's operating segment, market standing of the firm, clientele served, technical knowledge etc. and found M/s RCB & Company, Chartered Accountants to be best suited to handle the audit of the financial statements of the Company.



M/s RCB & Company, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under section 139 and 141 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution

**Item No. 4**

Mrs. Priya Dhingra was appointed as Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from September 30, 2014 up to September 29, 2019.

Pursuant to performance evaluation and recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 22, 2019 have re-appointed Mrs. Priya Dhingra as Independent Director of the Company for second term of 5 (five) consecutive years with effect from September 30, 2019 upto September 29, 2024 subject to approval of the members by Special Resolution in the ensuing Annual General Meeting of the Company.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considered that given the background, experience and contribution, the continued association of Mrs. Priya Dhingra would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director of the Company.

The Company has received declaration from Mrs. Priya Dhingra to the effect that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge the duties.

In the opinion of the Board, Mrs. Priya Dhingra fulfills the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Directors and is independent of the management of the Company.

The said Independent Director is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.



None of the directors and their relatives except Mrs. Priya Dhingra is interested or concerned, financially or otherwise, in the aforesaid resolutions as set out under item no. 4. Further no Key Managerial Personnel is interested or concerned, financially or otherwise in the aforesaid resolution as set out under item no. 4.

**Registered Office**  
606, 6<sup>th</sup> Floor, Vikrant Tower,  
4, Rajendra Place,  
New Delhi - 110008

**Place: New Delhi**  
**Date: August 22, 2019**

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



A handwritten signature in black ink, appearing to read "Narender Kishore Gaur".

**Narender Kishore Gaur**  
**Chairman**

# ATLANTIC COMMERCIAL COMPANY LIMITED

## ANNEXURE-I

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

Name of the Director	Mr. Narendra Kishore Gaur	Mrs. Priya Dhingra
Director Identification Number (DIN)	00168265	06862847
Date of Birth	04.07.1961	14.03.1974
Date of Appointment	02.02.2012 (appointed as Additional Director of the Company) 05.09.2012 (appointed as Director of the Company)	20.08.2014 (appointed as Additional Director of the Company) 30.09.2014 (appointed as Independent Director of the Company)
Qualification	B.COM and PGDBA from YMCA	B.COM and MBA
Experience & Expertise in Specific functional area	Marketing & Investors Relations	Administration and General Management
Profile of the Director	Mr. Narendra Kishore Gaur has experience of more than 34 years in marketing, Investors Relations and general administration.	Mrs. Priya Dhingra has more than 23 years of experience in administration and general management.
Terms & Conditions of re-appointment along with details of remuneration sought to be paid and last drawn by him	Mr. Narendra Kishore Gaur, Director of the Company is liable to retire by rotation and being eligible, offer himself for the re-appointment at ensuing Annual General Meeting of the Company. No remuneration was paid to Mr. Narendra Kishore Gaur for his tenure as Director of the Company.	Mrs. Priya Dhingra is Non-Executive Independent Director of the Company. Please refer resolution no. - 4 and explanatory statement in respect of Resolution No.- 4 for terms and conditions of her re-appointment. No remuneration was paid to Mrs. Priya Dhingra for her tenure as Independent Director of the Company.
Shareholding in the Company as on 31.03.2019	50	50

Relationship with other directors and KMP's of the Company	Nil	Nil
No. of meeting of Board attended during the year	6 (Six)	6 (Six)
List of Companies in which outside directorship held	Unison International IT Services Ltd. Aggresar Leasing & Finance Pvt. Ltd. Calipro Real Estate Pvt. Ltd. Parimahal Holdings Pvt. Ltd.	NIL
Chairman/Member of the Committees of the Board of Directors of Indian Companies	Chairmanship(s) of Committees of the Board NIL	Chairmanship(s) of Committees of the Board - Audit Committee - Nomination and Remuneration Committee - Share Transfer and Stakeholders Relationship Committee Membership(s) of Committees of the Board NIL

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

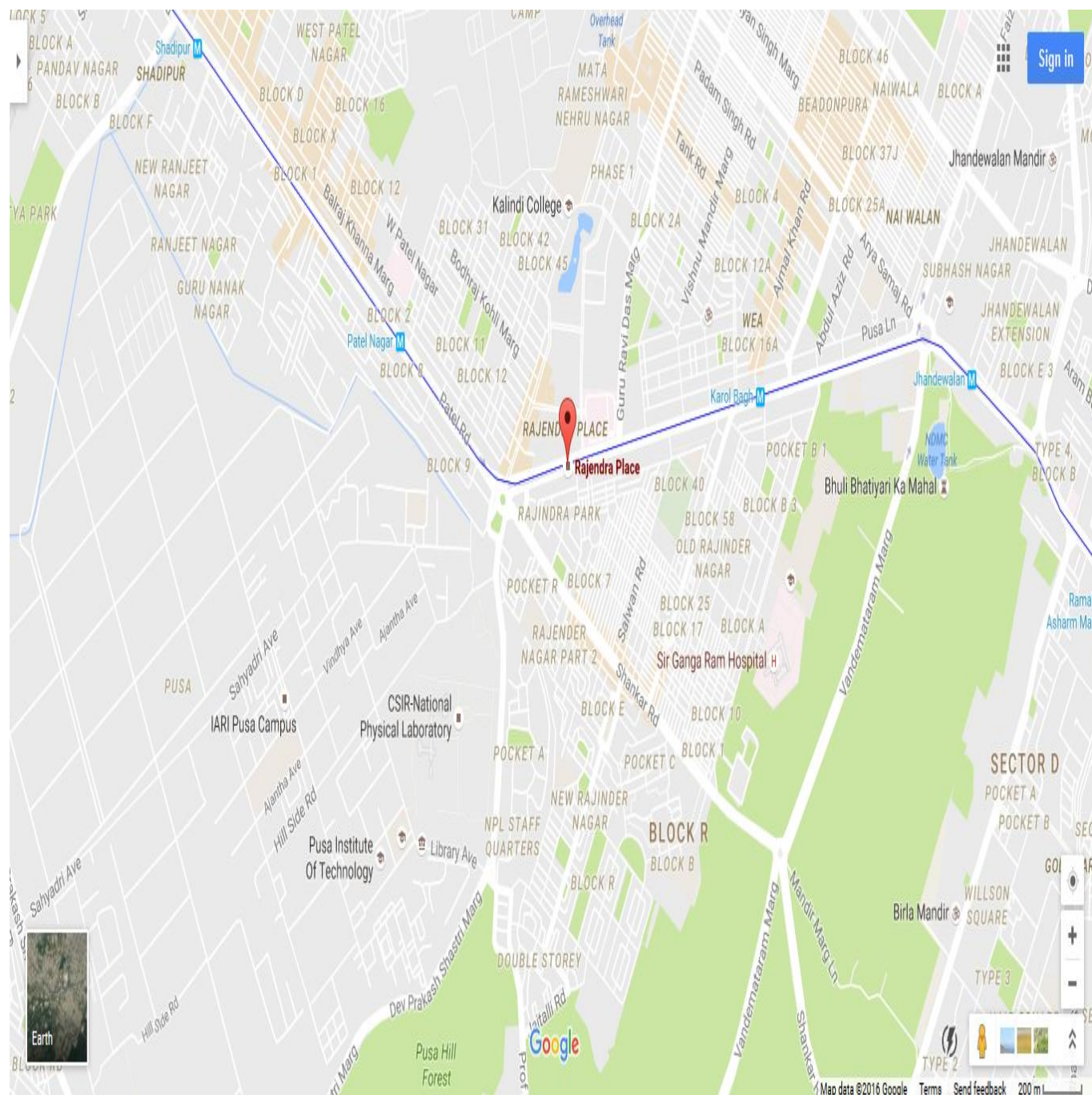


A handwritten signature in black ink, appearing to read "Narendra Kishore Gaur".

Narendra Kishore Gaur  
Chairman

Place: New Delhi  
Date: August 22, 2019

## Annexure - II





# ATLANTIC COMMERCIAL COMPANY LIMITED

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## DIRECTORS' REPORT

Your Directors have pleasure in presenting this 34<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2019.

## COMPANY'S AFFAIRS

The Company is primarily engaged in the real estate business deriving income from brokerage / commission etc. from real estate activities.

## FINANCIAL HIGHLIGHTS

During the year, the Company has earned income from commission/brokerage from real estates activities of Rs. 4,50,000/- (Rs. Four Lakh and Fifty Thousand only). The profit before tax of the Company for the current financial year is Rs. 1,18,953/- (Rs. One Lakh Eighteen Thousand Nine Hundred and Fifty Three only) and after taking into account income tax of Rs. 40,500/- (Rs. Forty Thousand and Five Hundred only), the net profit for the current Financial Year is Rs. 78,453/- (Rs. Seventy Eight Thousand Four Hundred and Fifty Three only).

## TRANSFER TO RESERVES

No amount is proposed to be transferred to reserve for the financial year ended March 31, 2019.

## DIVIDEND

No Dividend has been recommended for the financial year ended March 31, 2019.

## MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company. There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2019 and the date of this Report.

## SUBSIDIARY OR JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has no subsidiary or joint venture or associate company therefore disclosures in this regard are not required to be provided in this Report.

## **DIRECTORS**

Mr. Narendra Kishore Gaur retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as a director of the Company. Accordingly, a resolution is included in the notice of the 34<sup>th</sup> Annual General Meeting of the Company for seeking approval of members for his appointment as a director of the Company.

Due to his increasing other commitments, Mr. Shyam Sunder Gupta, Independent Director of the Company has resigned on August 22, 2018 from the Board of Directors of the Company before the expiry of his term as Independent Director of the Company. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of providing necessary confirmation that there is no other material reasons for his resignation other than those provided.

The Board of Directors of the Company has appointed Mr. Yashpal Rai Sharma as an Additional Director of the Company with effect from August 22, 2018 and as such he holds office upto the date of 33<sup>rd</sup> Annual General Meeting of the Company held on September 27, 2018 subject to the approval of shareholders of the Company.

The shareholders of the Company at the 33<sup>rd</sup> Annual General Meeting held on September 27, 2018 passed the resolution for appointment of Mr. Yashpal Rai Sharma as Independent Director of the Company for a term of five consecutive years, not liable to retire by rotation.

Mrs. Priya Dhingra has been appointed as Independent Director of the Company for a period of five (5) years with effect from September 30, 2019 upto September 29, 2024, subject to approval of shareholders of the Company. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members is required by way of Special Resolution. Therefore, suitable resolution for approval of shareholders of the Company for appointment of Mrs. Priya Dhingra as Independent Director has been included in the notice of ensuing 34<sup>th</sup> Annual General Meeting of the Company.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 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 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations 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 Regulations, 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.

## **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.

## **KEY MANAGERIAL PERSONNEL**

Mrs. Mickey Sharma, Chief Financial Officer (CFO) of the Company has resigned and ceased to be CFO of the Company with effect from August 22, 2018. Mrs. Renu Goel has been appointed as Chief Financial Officer (CFO) of the Company with effect from August 22, 2018.

Mr. Shiv Charan Verma, Chief Executive Officer (CEO) of the Company has resigned and ceased to be CEO of the Company with effect from March 8, 2019. Mrs. Shweta Agrawal has been appointed as Chief Executive Officer (CEO) of the Company with effect from March 8, 2019.

Accordingly as on date, the followings persons are the Whole-Time Key Managerial Personnel (KMP) of the Company in terms of provisions of Section 203 of the Companies Act, 2013:

- |                            |   |                               |
|----------------------------|---|-------------------------------|
| a. Ms. Shweta Agrawal      | - | Chief Executive Officer (CEO) |
| b. Ms. Renu Goel           | - | Chief Financial Officer (CFO) |
| c. Mrs. Olive Pamela Kumar | - | Company Secretary             |

## **NUMBER OF BOARD MEETINGS**

6 (Six) meetings of the Board of Directors of your Company were held during the year under review.

## **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.

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 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 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.

## **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**

The Company's Auditors, M/s Goel & Joshi Associates, Chartered Accountants, who were appointed with your approval at the 32<sup>nd</sup> Annual General Meeting held on September 26, 2017 for a period of 5 years from the conclusion of 32<sup>nd</sup> Annual General Meeting till conclusion of 37<sup>th</sup> Annual General Meeting of the Company have resigned as Statutory Auditors of the Company due to their personal reasons with effect from August 9, 2019.

The Board, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s RCB & Company, Chartered Accountants, New Delhi (Registration no: 033585N), as the Statutory Auditors of the Company for a period of five years from the conclusion of the ensuing 34<sup>th</sup> AGM till the conclusion of the 39<sup>th</sup> AGM. Appropriate resolution seeking your approval to the appointment and remuneration of M/s RCB & Company as the Statutory Auditors is appearing in the Notice convening the 34<sup>th</sup> Annual General Meeting of the Company.

## **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.

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

The Auditors' observations in their Report and the relevant notes to the accounts are self-explanatory.

## **FIXED DEPOSITS**

Your Company has not accepted any deposit from the public, and as such, there are no outstanding in terms of Companies (Acceptance of Deposit) Rules, 2014. Hence disclosures in this regard are not provided in this Report.

## **RISK MANAGEMENT**

In order to manage & control financial & accounting risk, regulatory and operational risk, the Company has adequate risk management process in place.

## **AUDIT COMMITTEE**

At present, the Audit Committee of the Company consists of Mrs. Priya Dhingra, Chairman, Mr. Ashok Kumar Aggarwal and Mr. Yashpal Rai Sharma as members of the 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.

#### **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 Company does not have any manufacturing activity. Hence disclosures in this regard are not provided in this Report.

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.

A statement showing details pertaining to remuneration and other details 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 is enclosed as **Annexure - IA** and forms part of this Report.

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

The Company has not made any loan, investment or provided any guarantee or security as specified under Section 186 of the Companies Act, 2013, during the year under review, hence disclosures in this regard are not provided in this Report.

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

There was no contracts / arrangements / transactions entered into by the Company during the financial year with related parties. Therefore the disclosures in this regard is not provided in this Report.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of Extract of Annual Return in prescribed form MGT-9 is enclosed as **Annexure- II** and forms part of this Report.

## **SECRETARIAL AUDIT**

The Board has appointed Mrs. Pragnya Parimita Pradhan, Company Secretary in whole time practice, proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report for the financial year 2018-19 is enclosed herewith as **Annexure – III** and forms part of this Report. The Secretarial Audit report does not contain any qualifications, reservation or adverse remark.

## **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 financial year 2018-19.

## **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.
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. The Company has formulated a Whistle Blower Policy to provide vigil mechanism for employees including directors of the Company to report genuine concerns. 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.

4. The Company's Remuneration Policy is enclosed as **Annexure - IV** and form part of this Report.
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 Institute of Company Secretaries of India (ICSI).

#### **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**  
For Atlantic Commercial Company Limited



**Narendra Kishore Gaur**  
(Chairman)

Place: New Delhi  
Date: August 22, 2019



## Annexure - I

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

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 Commence ment of employment	Remunerati on 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 Kumar	44	Company Secretary	B.Com, CS	12	01/04/2007	72,000	Singhania & Partners, Legal Firm	Nil	No

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



**Narendra Kishore Gaur**  
Chairman

Place : New Delhi  
Date : August 22, 2019

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Annexure - IA

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	Ration to median remuneration#
1	Mr. Ashok Kumar Aggarwal	NA
2	Mr. Narendra Kishore Gaur	NA
3	Mr. Shyam Sunder Gupta*	NA
4	Mrs. Priya Dhingra	NA
5	Mr. Yashpal Rai Sharma**	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.

\* Mr. Shyam Sunder Gupta ceased to be director of the Company w.e.f August 22, 2018.

\*\* Mr. Yashpal Rai Sharma have been appointed as Additional Director of the Company w.e.f. August 22, 2018 and further appointed as Independent Director of the Company by members in 33<sup>rd</sup> Annual General meeting of the Company.

- (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. Ashok Kumar Aggarwal	NA
2	Mr. Narendra Kishore Gaur	NA
3	Mr. Shyam Sunder Gupta*	NA
4	Mrs. Priya Dhingra	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.

\* Mr. Shyam Sunder Gupta ceased to be director of the Company w.e.f August 22, 2018.

\*\* Mr. Yashpal Rai Sharma have been appointed as Additional Director of the Company w.e.f. August 22, 2018 and further appointed as Independent Director of the Company by members in 33<sup>rd</sup> Annual General meeting of the Company.

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

Sr. No.	Particulars	% increase in remuneration in the financial year#
1	Mrs. Renu Goel, Chief Financial Officer*	NA
2	Mrs. Shweta Agrawal, Chief Executive Officer**	NA
3	Mrs. Mickey Sharma, Chief Financial Officer*	NA
4	Mr. Shiv Charan Verma, Chief Executive Officer**	NA
5	Mrs. Olive Pamela Kumar, Company Secretary##	NIL

\* Mrs. Mickey Sharma ceased to be Chief Financial Officer and Mrs. Renu Goel has been appointed as Chief Financial Officer of the Company w.e.f. August 22, 2019.

\*\* Mr. Shiv Charan Verma ceased to be Chief Executive Officer and Mrs. Shweta Agrawal has been appointed as Chief Executive Officer of the Company w.e.f. August 22, 2019.

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

## Remuneration paid to Company Secretary has been same for financial year 2017-18 & 2018-19

- (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: **3 (Three)**
- (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 2017-18 and 2018-19. 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) The key parameters for any variable component of remuneration availed by the directors: **NA**

- (vii) 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**



  
**Narendra Kishore Gaur**  
Chairman

Place: New Delhi  
Date: August 22, 2019

# ATLANTIC COMMERCIAL COMPANY LIMITED

ANNEXURE- II

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS

CIN	:	L51909DL1985PLC020372
Registration Date	:	06/03/1985
Name of the Company	:	Atlantic Commercial Company Limited
Category / Sub - Category of the Company	:	Company limited by shares/ Indian Non-Government Company
Address of the Registered office and Contact details	:	606, 6 <sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi-110008 Phone No. : 011 - 41539140 Fax : 011 - 25765214
Whether Listed Company Yes / No	:	Yes Metropolitan Stock Exchange of India Limited
Name, Address and Contact Details of Registrar and Transfer Agents	:	MCS Share Transfer Agent Limited F - 65, Okhla Industrial Area, Phase -I, New Delhi - 110020 Tel: 011 - 41406149-52 Fax: 011 - 41709881 Email: <a href="mailto:admin@mcsregistrars.com">admin@mcsregistrars.com</a>

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below:

S. No.	Name and Description of main products / services	NIC Code of the Product / Services*	% of total turnover of the Company
1	Income from real estate operation	68200	100

\*As per National Industrial Classification - Ministry of Statistics & Programme Implementation

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1.	Aggresar Leasing and Finance Private Limited 606, 6 <sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi-110008	U65100DL1994PTC061869	Holding	69.33%	2(46)

Regd. Office : 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008

CIN: L51909DL1985PLC020372 Website: [www.atlantic-commercial.com](http://www.atlantic-commercial.com)

E-mail id: [limitedatlantic@gmail.com](mailto:limitedatlantic@gmail.com), Phone No. : 011 - 41539140 Fax : 011 - 25765214

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

[illegible]

b) Banks/ FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0	0.00
d) State Govt (s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) others (specify)	0	0	0	0	0	0	0	0	0.00
<b>Sub-Total (B) (1):-</b>	0	0	0	0	0	0	0	0	0.00
<b>2. Non - Institutions</b>									0.00
a) Bodies Corp.									0.00
i) Indian	0	0	0	0	0	0	0	0	0.00
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	0	225400	225400	30.67	0	225400	225400	30.67	0.00
ii) Individual Shareholders holding nominal Share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0.00
c) Others									
c-i) Trust and Foundation	0	0	0	0	0	0	0	0	0.00
c-ii) Non Resident Individual	0	0	0	0	0	0	0	0	0.00
<b>Sub -total (B)(2):-</b>	0	225400	225400	30.67	0	225400	225400	30.67	0.00

<b>Total Public Shareholding (B)= (B)(1) + (B)(2)</b>	0	225400	225400	30.67	0	225400	225400	30.67	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	509600	225400	735000	100	509600	225400	735000	100	0.00



(ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the Beginning of the Year i.e. 01.04.2018			Shareholding at the end of the year i.e. 31.03.2019			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	
1	Aggresar Leasing and Finance Private Limited	509600	69.33	-	509600	69.33	-	-
	<b>TOTAL</b>	<b>509600</b>	<b>69.33</b>	<b>-</b>	<b>509600</b>	<b>69.33</b>	<b>-</b>	<b>-</b>

**(iii) Change in Promoter Shareholding**

S. No.	Name	Shareholding at the beginning of the year i.e. 01.04.2018		Date	Increase/ Decrease in shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the Year		Shareholding at the end of the year i.e. 31.03.2019	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	AGGRESAR LEASING AND FINANCE PRIVATE LIMITED	509600	69.336	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			509600	69.336	509600	69.336

(iv) Shareholding Pattern of top 10 shareholders (other than directors, promoters and holders of ADRs and GDRs)

S. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2018		Date	Increase/ Decrease in Shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the year		Shareholding at the end of the year i.e. 31.03.2019	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Ashwani Singhal	10000	1.36	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			10000	1.36	10000	1.36
2	Anil Gupta	9850	1.34	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9850	1.34	9850	1.34
3	Alok Sangal	50	0.007	01.04.2018						
				07.08.2018*	9800	transfer	9850	1.34		
				31.03.2019			9850	1.34	9850	1.34
*First time entered in top 10 shareholders on August 7, 2019										
4	Varun Sarin	9800	1.33	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9800	1.33	9800	1.33
5	N Gopala Krishnan	9800	1.33	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9800	1.33	9800	1.33

6	Harish Chandra Singh	9500	1.29	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9500	1.29	9500	1.29
7	Ashutosh Goel	9450	1.29	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9450	1.29	9450	1.29
8	Ravi S. Thakur	9350	1.27	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9350	1.27	9350	1.27
9	Shyam Sunder Kinger	9200	1.25	01.04.2018						
				31.03.2019			9200	1.25	9200	1.25
10	Atul Tandon	9000	1.22	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			9000	1.22	9000	1.22
11	Ajay Kumar Khanna**	8800	1.20	01.04.2018						
						No Change in shareholding during the year				
				31.03.2019			8800	1.20	8800	1.20

\*\*Ceased to be top 10 shareholders on April 1, 2018.

**(iii) Shareholding of Directors and Key Managerial Personnel (KMP)**

S. No.	Name	Shareholding at the beginning of the year i.e. 01.04.2018		Date	Increase/ Decrease in shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the Year		Shareholding at the end of the year i.e. 31.03.2019	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mr. Shyam Sunder Gupta* (Independent Director)	9800	1.33	01.04.2018						
				07.08.2018	-9800	Transfer				
				31.03.2019			0	0	0	0
2	Mr. Ashok Kumar Aggarwal (Director)	10000	1.36	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			10000	1.36	10000	1.36
3	Mr. Narendra Kishore Gaur (Director)	50	0.007	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			50	0.007	50	0.007
4	Mrs. Priya Dhingra (Independent Director)	50	0.007	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			50	0.007	50	0.007
5	Mr. Yashpal Rai Sharma* (Independent Director)	0	0	01.04.2018						
	At the time of Appointment	50	0.007	22.08.2018						
						No change in shareholding during the year ie. August 22, 2018 to March 31, 2019				
				31.03.2019			50	0.007	50	0.007

6	Mr. Shiv Charan Verma** (Chief Executive Officer)	0	0	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			0	0	0	0
7	Mrs. Olive Pamela Kumar (Company Secretary)	0	0	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			0	0	0	0
8	Mrs. Mickey Sharma*** (Chief Financial Officer)	0	0	01.04.2018						
						No change in shareholding during the year				
				31.03.2019			0	0	0	0
9	Mrs. Shweta Agarwal** (Chief Executive Officer)	0	0	01.04.2018						
						No change in shareholding during the year ie. March 8, 2019 to March 31, 2019				
				31.03.2019			0	0	0	0
10	Mrs. Renu Goel*** (Chief Financial Officer)	0	0	01.04.2018						
						No change in shareholding during the year ie. August 22, 2018 to March 31, 2019				
				31.03.2019			0	0	0	0

\* Mr. Shyam Sunder Gupta ceased to be Director and Mr. Yashpal Rai Sharma has been appointed as Director of the Company w.e.f August 22, 2018.

\*\* Mr. Shiv Charan Verma ceased to be Chief Executive Officer and Mrs. Shweta Agrawal has been appointed as be Chief Executive Officer of the Company w.e.f. March 8, 2019.

\*\*\* Mrs. Mickey Sharma ceased to be Chief Financial Officer and Mrs. Renu Goel has been appointed as be Chief Financial Officer of the Company w.e.f. August 22, 2018.

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i.e. 01.04.2018				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in indebtedness during the financial year	0	0	0	0
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year i.e. 31.03.2019	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time director and / or Manager:

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of MD/ WTD/Manager*	Total Amount
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify....	-	-
5.	Others -Sitting Fee for Board & Committee Meetings	-	-
	<b>Total (A) Ceiling as per the Act (5% of the profits calculated u/s 198 of the Companies Act, 2013)</b>		<b>3,923</b>

\* The Company was not having any Managing Director, Whole-time director and / or Manager during the financial year 2018-19.

### B. Remuneration to other Directors

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Shyam Sunder Gupta*	Mrs. Priya Dhingra	Mr. Yashpal Rai Sharma*	
	-Fee for attending board and committee meetings	-	-	-	-
	- Commission	-	-	-	-
	-Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-

S. No.	Particulars of Remuneration	Name of Directors		Total Amount
2	Other Non-Executive Directors	Mr. Ashok Kumar Aggarwal	Mr. Narendra Kishore Gaur	
	-Fee for attending board and committee meetings	-	-	-
	- Commission	-	-	-
	-Others, please specify	-	-	-



	Total (2)	-	-	-
	Total (B) = (1+2)	-	-	-
	Overall Ceiling as per the Act (1% of the profits calculated u/s 198 of the Companies Act, 2013)			784
	Total Managerial Remuneration (A+B)	-	-	-
	Overall Ceiling as per the Act (11% of the profits calculated u/s 198 of the Companies Act, 2013)##			8,630

\* Mr. Shyam Sunder Gupta ceased to be director and Mr. Yashpal Rai Sharma has been appointed as Director w.e.f. August 22, 2018

## Directors of the Company were not paid any remuneration during the financial year 2018-19.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd:**

(Amount in Rs.)

S. No	Particulars of Remuneration	Key Managerial Personnel					Total Amount
		Mr. Shiv Charan Verma Chief Executive Officer*	Mrs. Shweta Agrawal Chief Executive Officer*	Mrs. Mickey Sharma Chief Financial Officer**	Mr. Renu Goel Chief Financial Officer**	Mrs. Olive Pamela Kumar Company Secretary	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961	-	-	-	-	72,000	72,000
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission - as % of profit - others, specify....	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
	- Bonus	-	-	-	-	-	-

	- PF and Superannuation Contribution	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	<b>72,000</b>	<b>72,000</b>

\* Mr. Shiv Charan Verma ceased to be Chief Executive Officer and Mrs. Shweta Agrawal has been appointed as be Chief Executive Officer of the Company w.e.f. March 8, 2019.

\*\* Mrs. Mickey Sharma ceased to be Chief Financial Officer and Mrs. Renu Goel has been appointed as be Chief Financial Officer of the Company w.e.f. August 22, 2018.

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			<b>NIL</b>		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

Place : New Delhi  
Date : August 22, 2019

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



**Narendra Kishore Gaur**  
Chairman



## PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Form No. MR-3  
**SECRETARIAL AUDIT REPORT**  
 FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2019  
*[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  
 606, 6<sup>th</sup> Floor, Vikrant Tower,  
 4, Rajendra Place,  
 New Delhi - 110008

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, 2019 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 31<sup>st</sup> March, 2019 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;

46, LGF, JOR BAGH, New Delhi-110003  
 Mob: 9953457413 Email id: Pragnyap.pradhan@gmail.com





## PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

- 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.

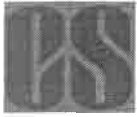
**We further report that** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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.

46, LGF, JOR BAGH, New Delhi-110003  
Mob: 9953457413 Email id: Pragnyap.pradhan@gmail.com





## PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

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.

Place: New Delhi  
Date: 28<sup>th</sup> May, 2019



For Pragnya Pradhan & Associates  
Company Secretaries

*Pragnya Parimita Pradhan*

Pragnya Parimita Pradhan  
ACS No. 32778  
C P No.: 12030

## **REMUNERATION POLICY**

### **INTRODUCTION**

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Policy has been approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee of the Company.

### **OBJECTIVE**

The Policy relates to designing the remuneration for the Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees of the Company.

### **DEFINITIONS**

**“Board”**:-Board means Board of Directors of the Company.

**“Director”**:-Directors means Directors of the Company.

**“Committee”**:-Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.

**“Independent Director”**:- As provided in SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and/or under the Companies Act, 2013 and relevant rules thereto.

**“Key Managerial Personnel”**:- Key Managerial Personnel (KMP) means-

- (i) the Chairman and Managing Director;
- (ii) the Company Secretary;
- (iii) the Chief Financial Officer; and
- (iv) such other officer as may be prescribed.

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**“Senior Management Personnel”:-** shall mean the personnel of the Company who are members of its Core Management team, excluding the Board of Directors, comprising all members of management that are one level below the Executive Directors, including the functional heads.

#### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 or any other enactment for the time being in force.
- iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 or any other enactment for the time being in force.
- iv. Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

#### **REMUNERATION**

The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval.

The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:



## **Director/ Managing Director**

Besides the above Criteria, the Remuneration/ compensation/ commission etc to be paid to Director/ Managing Director etc shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

### **1. Non-Executive Independent Directors**

The Non- Executive Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

### **2. KMPs/ Senior Management Personnel etc**

The Remuneration to be paid to KMPs/ Senior Management Personnel shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

## **EVALUATION**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval.

## **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013. The Board and / or Committee will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **AMENDMENTS**

The Committee may recommend amendments to this Policy from time to time as it deems appropriate.

# ATLANTIC COMMERCIAL COMPANY LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **ECONOMICS & INDUSTRY SCENERIO AND OUTLOOK**

The Indian economy slow down at a faster pace in the fourth quarter to 5.8% - the lowest in five years. As per the Central Statistics Office (CSO), GDP growth stood at 6.8 per cent in FY19, lower than 7.2 per cent in FY18.

According to the Asian Development Bank, growth is expected to pick up in FY20 on revived rural consumption, continued growth in private investment in response to improved bank and corporate balance sheets, more competitive domestic firms and products under the Goods and Services Tax. Domestic demand is expected to remain the main driver of growth. Steps to alleviate agriculture distress such as income support to farmers and strong hikes in procurement prices for food grains are expected to bolster rural demand. In urban areas, consumption demand is expected to receive a boost from interest rate cuts, continued low prices for food, and declining fuel prices. The continuation of a stable government at the center also augurs well for the economy as it is more likely to initiate reforms, boost infrastructure investment and revive the investment climate.

Real estate is a key sector of the Indian economy, contributing 6-7 per cent to India's GDP. In addition, the sector employs a 52 million strong workforce and is expected to generate over 15 million jobs over the next five years.

Regulatory reforms, steady demand generated through rapid urbanization, rising household income and the emergence of affordable housing are expected to be key drivers of growth for the real estate sector.

### **OPPORTUNITIES & OUTLOOK**

With NBFC's restraining their lending to cash strapped developers, there exists a huge opportunity for organized developers with strong balance sheets and execution track records to partner smaller developers at attractive valuations. This should also allow organized developers to increase their portfolio strength, improve market share and inspire confidence in the minds of buyers. The ongoing shake up in real estate sector is a pre-indicator to a transparent business environment driven by reforms such as RERA which is improving transparency and rising consumer activism on account of poor delivery by stressed developers.

This remains a key opportunity for players, as 90 percent of housing shortfall is in the economically weak and low-income segments. Buyers are likely to benefit from the availability of low-cost home loans and lower GST rate, while

developers will enjoy the advantage of favorable tax rates. Affordable housing will remain a key driver for residential segment in 2019.

## **RISK & CONCERNS**

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

In the current liquidity environment NBFCs are reluctant to continue to aggressively fund real estate developers as has been happening over the past several years. While established developers with consistent delivery track records still have ample access to capital through both debt and equity, many developers are facing significant liquidity pressure.

## **SEGMENT AND PRODUCTWISE PERFORMANCE**

Company's main business is real estate activities and all other activities of the Company revolve around the main business. As such there is no separate reportable segment.

## **FINANCIAL HIGHLIGHTS**

The Company is primarily engaged *inter alia* in the real estate business deriving income from brokerage / commission etc. from real estate activities. The Income from the said real estate activities for the Financial Year ended March 31, 2019 is Rs. 4,50,000/- (Rs. Four Lakh and Fifty Thousand only).

The net profit of the Company for the current financial year is Rs. 78,453/- (Rs. Seventy Eight Thousand Four Hundred and Fifty Three only) and after providing income tax of Rs. 40,500/- (Rs. Forty Thousand and Five Hundred only).

## **INTERNAL CONTROL SYSTEMS**

The Company has proper and adequate Internal Control system to ensure that its assets are safeguarded and that the transactions are properly authorised, reported and recorded.

### **Cautionary Statement**

*Statements made in the Management Discussion and Analysis Report may be forward looking statements within the meaning of applicable laws and regulations, based on beliefs of the management of your Company. Such statements reflect the Company's current views with respect to the future events and are subject to risks and uncertainties.*

*Many factors could cause the actual result to be materially different from those projected in this report. The Company does not undertake any obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.*

**By order of the Board of Directors**  
For Atlantic Commercial Company Limited



A handwritten signature in black ink, appearing to read "Narendra Kishore Gaur".

**Narendra Kishore Gaur**  
Chairman

Place: New Delhi  
Date: August 22, 2019

# GOEL & JOSHI ASSOCIATES

## CHARTERED ACCOUNTANTS

Office: C-7, SURBHI CGHS LTD. GH-10, SECTOR 43,  
GURUGRAM, HARYANA-122002

GSTIN -06AARPJ0177E2ZQ

CELL: 9312256535

EMAIL: [renujagdish@rediffmail.com](mailto:renujagdish@rediffmail.com)

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF ATLANTIC COMMERCIAL COMPANY LIMITED

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the standalone financial statements of ATLANTIC COMMERCIAL COMPANY LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian 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, 2019, and the profit, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

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

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any such matter.

##### Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

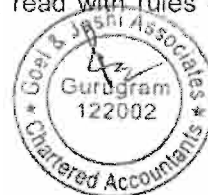
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

#### **Other Matter**

In our opinion and to the best of our knowledge and belief, there is nothing to report hereunder.

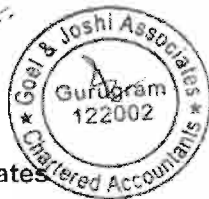
#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 and 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 purposes 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 those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including statement of changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rules of the Companies (Accounts) Rules, 2015 as amended.



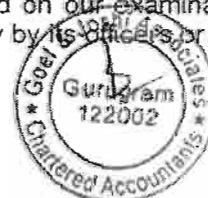
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  
Renu Jagdish  
Proprietor  
M. No. 087924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N  
Place: Gurugram  
Date: 28.05.2019



**Annexure A referred to in our Independent Auditors' Report to the members of ATLANTIC COMMERCIAL COMPANY LIMITED on the Ind AS Financial Statements for the year ended 31st March, 2019**

- 1 The Company does not own any fixed assets. Hence no comment is made on the maintenance of records, procedure of physical verification of fixed assets and title deeds of immovable properties.
- 2 The company does not carry any inventory and hence no comment is made on its physical verification, procedure of physical verification and on the maintenance of records thereof.
- 3 According to the Information and explanations given to us and based on our examination of the records of the Company, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Act. Accordingly paragraph 3(iii) of the Order is not applicable.
- 4 In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the investments made.
- 5 The Company has not accepted any deposits from the public.
- 6 The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7
  - a) According to the books of account and other information as produced and examined by us in accordance with generally accepted auditing practices in India the company is regular in depositing undisputed statutory dues including income-tax and other statutory dues with the appropriate authorities.
  - b) According to the information and explanations given to us, we report that no undisputed amount payable in respect to income tax and other statutory dues were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no dues of income-tax, and any other statutory dues which have not been deposited on account of any dispute.
- 8 The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- 9 The company did not raise any money by way of Initial Public offer (IPO), further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10 According to the Information and explanations given to us and based on our examination of the records of the Company, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.





- 11 The directors, CEO and CFO of the Company were not paid any managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- 12 In our opinion and according to the information and explanation given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13 According to the Information and explanations given to us and based on our examination of the records of the Company, there are no transactions with related Parties during the year.
- 14 According to the Information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15 According to the Information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Renu Jagdish  
Proprietor  
M. No. 087924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N



Place: Gurugram  
Date: 28.05.2019

**Annexure B to the Independent Auditors' Report of even date on the Ind AS Financial Statements of ATLANTIC COMMERCIAL COMPANY LIMITED**

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

We have audited the internal financial controls over financial reporting of ATLANTIC COMMERCIAL COMPANY LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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 (the "Guidance Note") 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 Act.

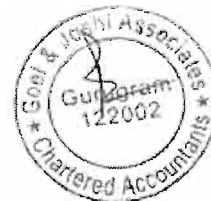
**Auditors' Responsibility**

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI.

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 Ind AS financial statements, whether 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 conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, 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 31st March, 2019, 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 issued by the ICAI.

  
Renu Jagdish  
Proprietor  
M. No.087924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N



Place: Gurugram  
Date: 28.05.2019

# ATLANTIC COMMERCIAL COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	Amount in Rupees	
		As at 31st March, 2019	As at 31st March, 2018
<b>ASSETS</b>			
(1) Non-Current Assets			
(a) Financial Assets			
(i) Investments	3	47,50,000	47,50,000
(2) Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	4	7,38,150	6,74,965
(b) Current tax assets (net)	5	11,587	4,500
(c) Other current assets	6	64,78,033	64,81,274
Total Assets		<b>1,19,77,770</b>	<b>1,19,10,739</b>
<b>EQUITY AND LIABILITIES</b>			
(1) Equity			
(a) Equity Share Capital	2	73,50,000	73,50,000
(b) Other Equity	7	46,08,182	45,29,729
Liabilities			
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	8	19,588	31,010
Total Equity and Liabilities		<b>1,19,77,770</b>	<b>1,19,10,739</b>

The accompanying notes are an integral part 1 to 20 of the financial statements

In terms of our separate report of even date

Renu Jagdish  
Proprietor  
M. No. 87924

For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N

Place: Gurugram  
Date: 28.05.2019



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

Renu  
Renu Goel  
Chief Financial Officer

Shweta Agrawal  
Chief Executive Officer

Olive Pamela Kumar  
Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	Note No.	Amount in Rupees	
		Year ended 31st March, 2019	Year ended 31st March, 2018
I Revenue from operations	9	4,50,000	4,00,000
II Other income	10	15,680	1,014
III Total Income (I + II)		<u>4,65,680</u>	<u>4,01,014</u>
IV Expenses			
Employee benefits expense	11	72,000	72,000
Other expenses	12	2,74,727	2,09,332
Total Expenses		<u>3,46,727</u>	<u>2,81,332</u>
V Profit before tax (III - IV)		1,18,953	1,19,682
VI Tax expense			
(1) Current tax		36,000	37,500
(2) Prior period tax adjustment		4,500	7,164
Total tax expense		<u>40,500</u>	<u>44,664</u>
VII Profit for the year (V - VI)		<u>78,453</u>	<u>75,018</u>
VIII Other Comprehensive Income / (expense)		-	-
IX Total Comprehensive Income for the year (VII + VIII)		<u>78,453</u>	<u>75,018</u>
X Earnings per equity share:			
(a) Basic		0.11	0.10
(b) Diluted		0.11	0.10

The accompanying notes are an integral part of the financial statements 1 to 20

In terms of our separate report of even date

Renu Jagdish  
Proprietor  
M. No. 87924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

Renu  
Renu Goel  
Chief Financial Officer

Shweta Agrawal  
Chief Executive Officer

Olive Pamela Kumar  
Company Secretary

Place: Gurugram  
Date: 28.05.2019

# ATLANTIC COMMERCIAL COMPANY LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Amount in Rupees	
	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>Cash flow from operating activities</b>		
Profit before taxation	1,18,953	1,19,682
Adjustments for :-		
Interest on deposit with bank	(15,680)	-
<b>Operating cash flow before working capital changes</b>	<b>1,03,273</b>	<b>1,19,682</b>
<b>Changes in assets and liabilities</b>		
(Increase) / Decrease in other current assets	3,241	8,111
Increase / (Decrease) in other current liabilities	(11,422)	14,307
<b>Cash used in operations</b>	<b>95,092</b>	<b>1,42,100</b>
Income tax paid (Net)	(47,587)	(21,664)
<b>Net cash generated / (used) in operating activities (A)</b>	<b>47,505</b>	<b>1,20,436</b>
<b>Cash flow from investing activities</b>		
Interest on deposit with bank	15,680	-
Payment against rights acquired in residential flats	-	(4,662)
<b>Net cash generated / (used) in investing activities (B)</b>	<b>15,680</b>	<b>(4,662)</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>63,185</b>	<b>1,15,774</b>
Cash and cash equivalents at the beginning of the year	6,74,965	5,59,191
<b>Cash and cash equivalents at the end of the year</b>	<b>7,38,150</b>	<b>6,74,965</b>

The accompanying notes are an integral part of the financial statements 1 to 20

In terms of our separate report of even date

Renu Jagdish  
Proprietor  
M. No. 87924

For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N

Place: Gurugram  
Date: 28.05.2019



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

Renu  
Renu Goel  
Chief Financial Officer

Shweta Agrawal  
Chief Executive Officer

Olive Pamela Kumar  
Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Statement of changes in Equity for the year ended 31st March, 2019

### A. Equity Share Capital

Amount in Rupees

Balance at the beginning of 1st April, 2017	Changes in equity share capital during the year 2017-2018	Balance at the end of 31st March, 2018	Balance at the beginning of 1st April, 2018	Changes in equity share capital during the year 2018-2019	Balance at the end of 31st March, 2019
73,50,000	-	73,50,000	73,50,000	-	73,50,000

### B. Other Equity

Amount in Rupees

Particulars	Reserve and Surplus	Total
	Retained Earning	
Balance at the beginning of the 1st April, 2017	44,54,711	44,54,711
Total Comprehensive Income / (expense) for the year	75,018	75,018
Balance at the end of 31st March, 2018	45,29,729	45,29,729
Balance at the beginning of the 1st April, 2018	45,29,729	45,29,729
Total Comprehensive Income / (expense) for the year	78,453	78,453
Balance at the end of 31st March, 2019	46,08,182	46,08,182

In terms of our separate report of even date

Renu Jagdish  
Proprietor  
M. No. 87924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

Renu  
Renu Goel  
Chief Financial Officer

Shweta Agrawal  
Chief Executive Officer

Olive Pamela Kumar  
Company Secretary

Place: Gurugram  
Date: 28.05.2019

# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2019

## 1 Significant Accounting Policies

- (a) The financial statements have been prepared on the historical cost basis except for assets and liabilities which have been measured at fair value amount and stated accordingly.
- (b) The Company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

Particulars	Amount in Rupees	
	As at 31st March, 2019	As at 31st March, 2018
<b>2 Equity Share capital</b>		
(a) <b>Authorised</b>		
30,00,000 (31st March, 2018 - 30,00,000) equity shares of Rs.10/- each	3,00,00,000	3,00,00,000
	<b>3,00,00,000</b>	<b>3,00,00,000</b>
(b) <b>Issued, subscribed and fully paid-up</b>		
7,35,000 (31st March, 2018 - 7,35,000) equity shares of Rs.10/- each fully paid up	73,50,000	73,50,000
	<b>73,50,000</b>	<b>73,50,000</b>

## (c) Reconciliation of the shares outstanding at the beginning and at the end of reporting period:

	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<b>Equity Shares</b>				
As at the beginning of the year	7,35,000	73,50,000	7,35,000	73,50,000
Add: Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>7,35,000</b>	<b>73,50,000</b>	<b>7,35,000</b>	<b>73,50,000</b>

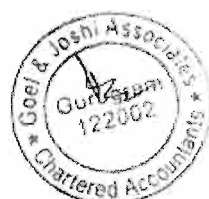
## (d) Rights, Preferences and restrictions attached to equity shares

### Equity Shares

The Company has issued one class of equity shares having a par value of Rs.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:

	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares	% of Holding	Number of shares	% of Holding
<b>Equity Shares</b>				
Aggresar Leasing and Finance Pvt. Ltd. (Holding Company)	5,09,600	69.33%	5,09,600	69.33%





# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2019

Particulars	Amount in Rupees	
	As at 31st March, 2019	As at 31st March, 2018
<b>3 Investments</b>		
<b>Investment in equity instruments at cost (unquoted)</b>		
Purearth Infrastructure Limited		
4,00,000 (31st March, 2018 - 4,00,000) equity shares of face value of Rs. 10/- each, fully paid up	40,00,000	40,00,000
Strategic Image Management Limited		
75,000 (31st March, 2018 - 75,000) equity shares of face value of Rs. 10/- each, fully paid up	7,50,000	7,50,000
	<b>47,50,000</b>	<b>47,50,000</b>
<b>Aggregate cost of unquoted investments in equity shares</b>	<b>47,50,000</b>	<b>47,50,000</b>
<b>4 Cash and cash equivalents</b>		
Balance with bank		
- In Current Account	7,34,577	6,70,636
Cash on hand	3,573	4,330
	<b>7,38,150</b>	<b>6,74,965</b>
<b>5 Current tax assets (net)</b>		
Advance tax [Net of provision for tax of Rs. 36,000/-, (31st March, 2018: Rs. 37,500/-)]	11,587	4,500
	<b>11,587</b>	<b>4,500</b>
<b>6 Other current assets</b>		
(Unsecured and considered good)		
Other advances - purchase of rights in flats	64,61,863	64,61,863
Prepaid expenses	16,170	19,411
	<b>64,78,033</b>	<b>64,81,274</b>
<b>7 Other Equity</b>		
<b>Reserve and Surplus</b>		
<b>Retained earning</b>		
Balance as at the beginning of the year	45,29,729	44,54,711
Add: Profit for the year	78,453	75,018
Add: Other Comprehensive income/(expense)	-	-
Balance as at the end of the year	<b>46,08,182</b>	<b>45,29,729</b>
<b>8 Other current financial liabilities</b>		
- Other payable for expenses	19,588	31,010
	<b>19,588</b>	<b>31,010</b>



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2019

Particulars	Amount in Rupees	
	Year ended 31st March, 2019	Year ended 31st March, 2018
<b>9 Revenue from operations</b>		
Income from real estate operation	4,50,000	4,00,000
	<b>4,50,000</b>	<b>4,00,000</b>
<b>10 Other income</b>		
Interest on deposit with bank	15,680	-
Interest on income tax refund	-	1,014
	<b>15,680</b>	<b>1,014</b>
<b>11 Employee benefits expense</b>		
Salary	72,000	72,000
	<b>72,000</b>	<b>72,000</b>
<b>12 Other expenses</b>		
Rates & taxes (listing fees)	97,940	61,075
ROC filing fees	9,500	3,600
Professional charges (refer note (i) below)	49,122	49,044
Advertisement expenses	65,327	63,071
Demat charges	19,310	18,521
Postage expenses	14,526	5,543
Printing & stationary	981	2,030
Bank charges	578	586
Other miscellaneous expenses	17,443	5,762
	<b>2,74,727</b>	<b>2,09,332</b>
<b>(i) Includes auditors remuneration</b>		
For audit	17,110	17,110
For certification and other services	9,912	4,956
	<b>27,022</b>	<b>22,066</b>



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2019

Particulars	Amount in Rupees	
	As at 31st March, 2019	As at 31st March, 2018
<b>13 Taxation</b>		
a) Income Tax recognised in Profit or Loss		
Current Tax	36,000	37,500
Prior period Tax	4,500	7,164
<b>Total Tax expense for the year</b>	<b>40,500</b>	<b>44,664</b>
b) Reconciliation of effective tax rate		
Profit before Tax	1,18,953	1,19,682
Applicable Tax Rate	26.00%	26.00%
Computed Tax expense	30,928	31,117
Tax effect of :		
Expenses disallowed	5,072	6,383
<b>Tax expenses recognised in Statement of Profit and Loss</b>	<b>36,000</b>	<b>37,500</b>
<b>Effective Tax Rate</b>	<b>30.26%</b>	<b>31.33%</b>

Particulars	Amount in Rupees	
	As at 31st March, 2019	As at 31st March, 2018
c) Current Tax assets (Net)		
At start of the year	4,500	27,500
Charge for the year	(36,000)	(37,500)
Prior period tax adjustment	(4,500)	(7,164)
Tax paid during the year	47,587	21,664
<b>At the end of the year</b>	<b>11,587</b>	<b>4,500</b>

d) There is no difference in the Accounting and taxable Profit due to timing differences. Therefore the deferred tax asset/liability has not been created as per Ind AS - 12 "Income Taxes".

14 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, 2019

### 15 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

Mr. Shiv Charan Verma, CEO upto 08.03.2019

Mrs. Shweta Agrawal, CEO w.e.f 08.03.2019

Mrs. Mickey Sharma, CFO upto 22.08.2018

Mrs. Renu Goel, CFO w.e.f 22.08.2018

##### Holding Company

Aggresar Leasing and Finance Private Limited

##### Fellow Subsidiaries

Calipro Real Estates Private Limited

Unison International IT Services Limited

#### B. Transactions during the year and Balance as on 31st March, 2019 with related parties referred to in (A) above: NIL

16 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, 2006

### 17 Earnings per share

Particulars	Amount in Rupees	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit attributable to equity shareholders	78,453	75,018
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 rupees (face value per equity share Rs. 10 each)	0.11	0.10
Diluted profit per share in rupees (face value per equity share Rs. 10 each)	0.11	0.10



# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the year ended 31st March, 2019

### 18 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.

Particular	As at 31st March, 2019				As at 31st March, 2018			
	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 *	47,50,000	-	-	47,50,000	47,50,000	-	-	47,50,000
Cash and Cash Equivalents **	7,38,150	-	-	7,38,150	6,74,965	-	-	6,74,965
<b>Financial Liabilities</b>								
<b>At Amortised Cost</b>								
Other Financial Liabilities	19,588	-	-	19,588	31,010	-	-	31,010

\* The cost of investment in unquoted equity shares approximates the fair value due to insufficient availability of recent information to measure the fair value. The cost represents the best estimates of fair value and is classified as Level 3 fair value in the fair value hierarchy.

\*\* 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, 2019 and 31st March, 2018.

#### 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, analyze 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 cash and cash equivalent, 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.




## ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the year ended 31st March, 2019


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

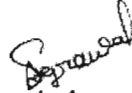
20 Figures have been rounded off to the nearest rupee.

In terms of our separate report of even date

  
Renu Jagdish  
Proprietor  
M. No. 87924  
For Goel & Joshi Associates  
Chartered Accountants  
Firm No. 005186N



  
Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

  
Shweta Agrawal  
Chief Executive Officer

Place: Gurugram  
Date: 28.05.2019

  
Renu Goel  
Chief Financial Officer

  
Olive Pamela Kumar  
Company Secretary

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3)  
of the Companies (Management and Administration) Rules, 2014]

### Atlantic Commercial Company Limited

Registered Office: 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008

CIN: L51909DL1985PLC020372,

e-mail: limitedatlantic@gmail.com, website: www.atlantic-commercial.com

Ph: 011-41539140, Fax: 011-25765214

#### 34<sup>TH</sup> ANNUAL GENERAL MEETING - SEPTEMBER 26, 2019

Name of the Member(s):


Registered address:


Email:

--

Folio No. / Client ID:

--	--	--	--	--	--	--	--

DP ID:

--	--	--	--	--	--	--	--

I/ We, being the member(s) of ..... shares of the Atlantic Commercial  
Company Limited, hereby appoint;

Name : ..... Email : .....

Address : .....

.....Signature : .....

or failing him/ her ;

Name : ..... Email : .....

Address : .....

.....Signature : .....

or failing him/ her ;

Name : ..... Email : .....

Address : .....

.....Signature : .....

as my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 34<sup>th</sup> Annual  
General Meeting of the Company, to be held on Thursday, September 26, 2019, at 11.00 a.m. at 606, 6<sup>th</sup> Floor,  
Vikrant Tower, 4, Rajendra Place, New Delhi - 110008, and at any adjournment thereof in respect of such  
resolutions as are indicated over leaf:

Resolution Number	Resolutions	Vote (Optional see Note 4)	
		For	Against
Ordinary Business			
1	Ordinary Resolution for adoption of the audited financial statements of the Company for the financial year ended March 31, 2019 and report of Board of Directors and Auditors thereon		
2	Ordinary Resolution for approval of appointment of a director in place of Mr. Narendra Kishore Gaur (DIN 00168265), who retires by rotation and being eligible, offers himself for re-appointment		
3	Ordinary Resolution for approval of appointment of M/s RCB & Company, Chartered Accountants, New Delhi (Registration No. 033585N) as Statutory Auditors of the Company and to fix their remuneration		
Special Business			
4	Special Resolution for approval of re-appointment of Mrs. Priya Dhingra (DIN: 06862847) as an Independent Director of the Company, not liable to retire by rotation		

Signed this ..... day of ..... 2019

Affix revenue stamp of not less than Rs. 0.15

.....  
Signature of the member

.....  
Signature of the first proxy holder      Signature of the second proxy holder      Signature of the third proxy holder.

**Notes:**

1. This form of proxy in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. It is optional to indicate your preference. please put a '√' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.



**ATLANTIC COMMERCIAL COMPANY LIMITED**  
**Registered Office:** 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008  
**CIN:** L51909DL1985PLC020372, **e-mail:** limitedatlantic@gmail.com,  
**website:** www.atlantic-commercial.com **Ph:** 011-41539140, **Fax:** 011-25765214

**ATTENDANCE SLIP**

**34<sup>TH</sup> ANNUAL GENERAL MEETING - SEPTEMBER 26, 2019**

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company at the 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008, on Thursday, September 26, 2019 at 11:00 A.M.

.....  
Member's Folio/DP. ID - Client ID No.

.....  
Name of the member / proxy  
(in BLOCK letters)

.....  
Signature of the member / proxy

**Note :** 1. Please fill up this attendance slip and hand it over at the entrance of the meeting place. Members are requested to bring their copies of the Annual Report to the AGM.

2. No bags, briefcases, drinks and eatables will be allowed to be carried inside the auditorium.

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**REMOTE E - VOTING PARTICULARS**

EVEN (Remote E-Voting Event Number)	USER ID	PASSWORD / PIN

**Note:** Please read instructions given at Note No. 22 of the Notice of the 34<sup>th</sup> Annual General Meeting carefully before voting electronically.

**SPECIMEN**