

**ATLANTIC  
COMMERCIAL  
COMPANY  
LIMITED**

**ANNUAL REPORT  
2015-2016**

**BOARD OF DIRECTORS**

Mr. Narendra Kishore Gaur  
Mr. Ashok Kumar Aggarwal  
Mr. Shyam Sunder Gupta  
Mrs. Priya Dhingra

**COMPANY SECRETARY**

Mrs. Olive Pamela Kumar

**AUDITORS**

Grewal & Singh  
Chartered Accountants  
New Delhi

**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 31<sup>st</sup> Annual General Meeting of the Company will be held on Wednesday, September 28, 2016 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, 2016, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok Kumar Aggarwal (holding DIN 02080657), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Grewal & Singh, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of 31<sup>st</sup> Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting and to 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** M/s Grewal & Singh, Chartered Accountants, New Delhi (Firm Registration No. 012322N), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company at such remunerations as may be fixed by the Audit Committee of the Board of Directors of the Company."

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

**Place:** New Delhi  
**Date:** August 9, 2016

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



**Narendra Kishore Gaur**  
**Chairman**

**Notes:**

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

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

2. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 22, 2016 to Wednesday, September 28, 2016 (both days inclusive).
3. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio.
4. Members are requested to bring their copy of Annual Report.
5. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
6. 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.
7. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
8. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchanges, hence members are requested to convert their physical share certificates into electronic form.

9. 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.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a request letter in this respect to the Company / Registrar and Share Transfer Agents, M/s MCS Share Transfer Agent Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
11. The Annual Report including Notice of AGM and Attendance Slip is being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. However, physical copy of the Annual Report including Notice of AGM and Attendance Slip is being sent to all members.
12. 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.
13. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of re-appointment of Mr. Ashok Kumar Aggarwal as Director of the Company is provided as Annexure-A of this Notice of AGM.
14. Mr. Kapoor Chand Garg, Company Secretary in whole-time practice, proprietor of M/s KCG & 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.
15. 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.

16. 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.
17. 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 Karvy Computershare Private Limited ('Karvy'), 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).
18. The procedure and instructions for e-voting are as follows:
- i) Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
  - ii) Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the Notice of AGM in case email id is not registered and physical copy of the Annual Report is being received by you. The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.
  - iii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut- off date i.e. 21<sup>st</sup> September, 2016, may obtain the User id and password in the manner as mentioned below:
    - If the mobile number of the member is registered against shares held in demat form, the member may send SMS : MYEPWD <space> DP ID Client ID to 9212993399  
  
Example for NSDL: MYEPWD <SPACE> IN12345612345678  
Example for CDSL: MYEPWD <SPACE> 1402345612345678
    - If the mobile number of the member is registered against shares held in physical form, the member may send SMS: MYEPWD <space> Event number + Folio No. to 9212993399  
  
Example for Physical: MYEPWD <SPACE> XXXX1234567

- If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- Member may call Karvy’s toll free number 1-800-3454-001.
- Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com)

If the member is already registered with Karvy for remote e-voting, he can use his existing User ID and password for casting the vote without any need for obtaining any new User ID and password.

- iv) After entering these details appropriately, click on “LOGIN”.
- v) You will now reach Password Change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum eight characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@#\$, etc.) The system will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also be required to enter a Secret Question and answer of your choice to enable you to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt to select the Event Number for Atlantic Commercial Company Limited.
- viii) On the voting page, you will see Resolution Description and the option ‘FOR/AGAINST/ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) as on the cut-off date under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ in case you do not want to cast vote.
- ix) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you ‘CONFIRM’ you will not be allowed

to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xi) Corporate/Institutional Members (i.e other than Individuals, HUF, NRI, etc) are also required to send scan certified true copy (PDF format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signatures(s) of the duly authorized representative(s) to the the Scrutinizer at e-mail: [kapoorgarg.cs@gmail.com](mailto:kapoorgarg.cs@gmail.com) with copy to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_ Event no.".

General instructions:

- a. The remote e-voting period commences on September 25, 2016 (9.00 am IST) and ends on September 27, 2016 (5 pm IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on September 21, 2016 i.e. the cut-off date, may cast their vote electronically. The e-voting module shall also be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide Members the facility to cast their vote by electronic means, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on September 21, 2016 i.e. the cut-off date and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- c. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- d. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date.
- e. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and on the website of Karvy Computershare Pvt. Ltd. within two days of the passing of the resolutions at the 31<sup>st</sup> Annual General Meeting of the Company on September 28, 2016 and communicated to Metropolitan Stock Exchange of India Limited.



- f. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt Ltd at 040 44655000 or at 1800 345 4001 (toll free).
19. The route map to the venue of the Annual General Meeting is given at end of the notice of AGM.

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

**Place: New Delhi**  
**Date: August 9, 2016**

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



A handwritten signature in black ink.

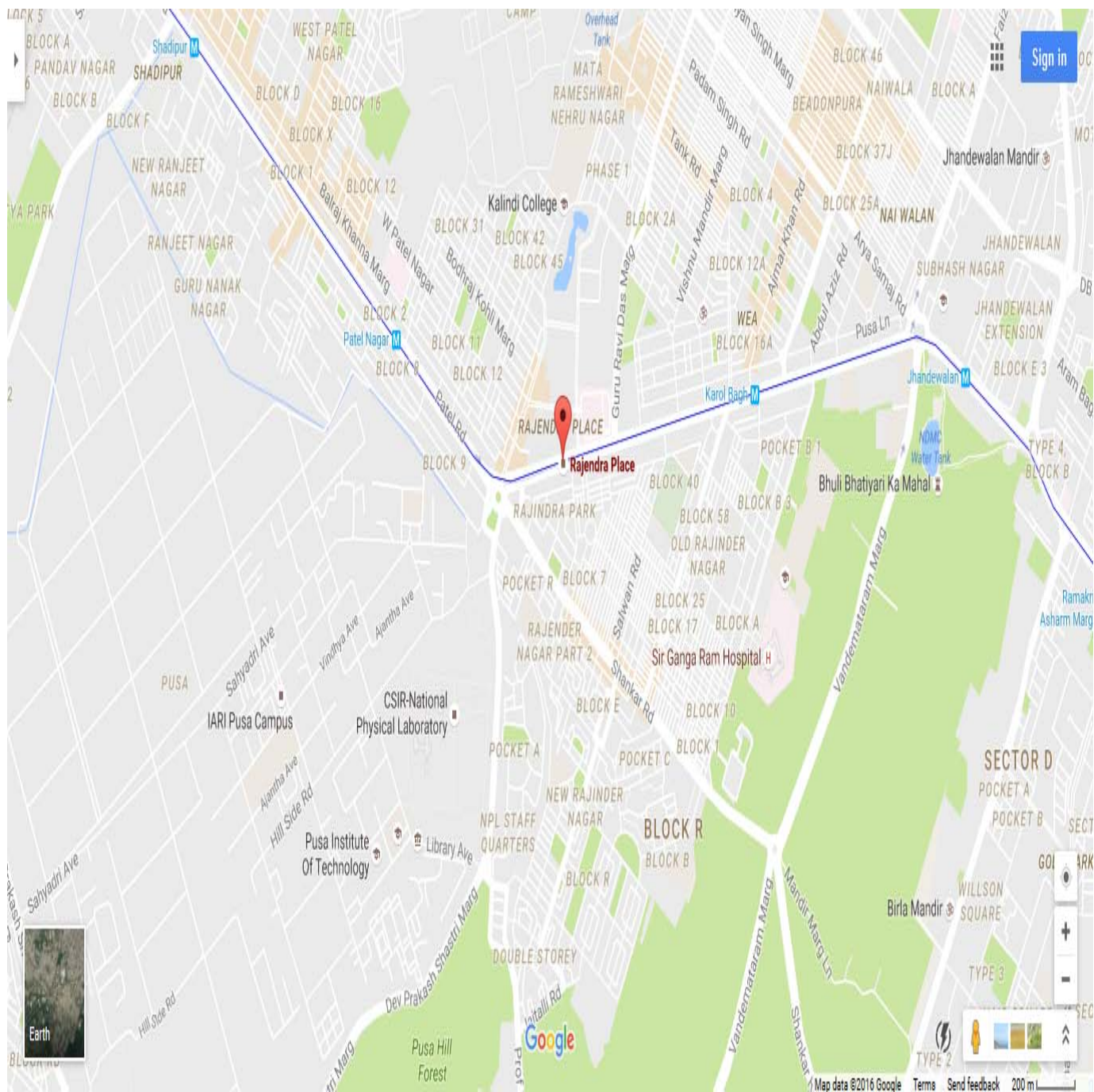
**Narendra Kishore Gaur**  
**Chairman**

**ANNEXURE- A**

**PURSUANT TO THE REQUIREMENTS OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT OF A DIRECTOR, IS GIVEN AS FOLLOWS:**

<b>Name of the Director</b>	<b>Mr. Ashok Kumar Aggarwal</b>
<b>Date of Birth</b>	24.09.1956
<b>Date of Appointment</b>	06.09.2012
<b>Qualification</b>	B.SC, LLB & LLM
<b>Nature of Expertise in Specific functional area</b>	Corporate and other Laws
<b>Profile of the Director</b>	Mr. Ashok Kumar Aggarwal has more than 30 years of experience in legal field.
<b>Name of the other Companies in which he holds Directorship</b>	1. Unison International IT Services Ltd. 2. Shreshtha Real Estates Pvt. Ltd.
<b>Name of the Committees* of other Companies of which he holds Memberships / Chairmanships</b>	NIL
<b>Number of Equity Shares held in the Company</b>	10,000
<b>Relationship between directors inter-se</b>	NIL

\* For this purpose, Membership(s) / Chairmanship(s) of Audit Committee and Shareholder Investor Grievance Committee of all Public Limited Companies have been considered.



# ATLANTIC COMMERCIAL COMPANY LIMITED

## DIRECTORS' REPORT

Your Directors have pleasure in presenting this 31<sup>st</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2016.

### COMPANY'S AFFAIRS

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

### FINANCIAL HIGHLIGHTS

The profit before tax of the Company for the current financial year is Rs. 1,85,001/- (Rs. One Lakh Eight Five Thousand and One only) and after taking into account income tax of Rs. 65,090/- (Rs. Sixty Five Thousand and Ninety only), the net profit for the current Financial Year is Rs. 1,19,911/- (Rs. One Lakh Nineteen Thousand Nine Hundred and Eleven only).

### TRANSFER TO RESERVES

No amount is proposed to be transferred to reserve for the financial year ended March 31, 2016.

### DIVIDEND

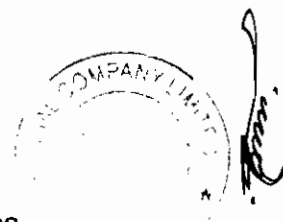
No Dividend has been recommended for the financial year ended March 31, 2016.

### LISTING OF EQUITY SHARES OF THE COMPANY AT METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED

Pursuant to the provisions of SEBI Circular nos. CIR/MRD/DSA/14/2012 & CIR/MRD/DSA/18/2014 dated May 30, 2012 and May 22, 2014, Delhi Stock Exchange Limited (DSE) has transferred the Company to the Dissemination Board of BSE Limited.

Pursuant to SEBI Circular No. CIR/MRD/DSA/05/2015 dated April 17, 2015, Company vide its letter dated March 29, 2016 has made an application to Metropolitan Stock Exchange of India Ltd. (MSEI) for its approval for listing and trading of 7,35,000 Equity Shares of Rs. 10/- each of the Company.

MSEI vide its letter no. MSEI/LIST/SL/2016/2718 dated June 13, 2016 has given its approval for listing and trading of 7,35,000 Equity Shares of Rs. 10/- each of Atlantic Commercial Company Limited under Scrip Code/Symbol - ATLANTIC.



## **MATERIAL CHANGES AND COMMITMENTS**

There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2016 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. Ashok Kumar Aggarwal 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 31<sup>st</sup> Annual General Meeting of the Company for seeking approval of members for his appointment as a director of the Company.

All the Independent Directors of the Company have given their declaration(s) and have confirmed that they meet the criteria of Independence as provided in section 149(6) of the Companies Act, 2013.

## **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; and
- v) 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**

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

- |                            |   |                               |
|----------------------------|---|-------------------------------|
| a. Mr. Shiv Charan Verma   | - | Chief Executive Officer (CEO) |
| b. Mrs. Mickey Sharma      | - | 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.

## **PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors.

The performance of the committees was evaluated by the Board after seeking inputs from all the committee members.

The performance of Non-Independent Directors and Board as a whole and the performance of the Chairman of the Company was evaluated in a separate meeting of the Independent Directors of the Company.

The performance evaluation of all the Independent Directors have been done by the Board of Directors, excluding the Director being evaluated.

## **INTERNAL FINANCIAL CONTROL**

The Company has adequate internal control system in place to ensure proper recording of financial and operational information and regulatory/statutory compliances.

## **STATUTORY AUDITORS**

The Statutory Auditors of the Company, M/s Grewal & Singh, Chartered Accountants (Firm Registration No. 012322N), were appointed as Auditors of the Company from the conclusion of 30<sup>th</sup> Annual General Meeting (AGM) till the conclusion of ensuing 31<sup>st</sup> Annual General Meeting of the Company.

A resolution proposing appointment of M/s Grewal & Singh, Chartered Accountants, as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013, forms part of the Notice of the forthcoming 31<sup>st</sup> Annual General Meeting of the Company.

The Statutory Audit Report does not contain any qualification, reservation or adverse remark or disclaimer by the Statutory Auditors.

#### **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.

#### **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.

#### **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 Mr. Shyam Sunder Gupta, Chairman, Mr. Ashok Kumar Aggarwal and Mrs. Priya Dhingra 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.

#### **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 and are in the business of real estate, deriving income from brokerage / commission etc. from real estate activities. 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.

## **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 Form AOC - 2 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 M/s Pragnya Pradhan & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year 2015-16 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.

## **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.

## **ACKNOWLEDGEMENTS**

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

Place: New Delhi  
Date: August 9, 2016



For and on behalf of the Board

Handwritten signature of Narendra Kishore Gaur.

Narendra Kishore Gaur  
(Chairman)

## Annexure – I

Information as per Section 134(3)(q) 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 part of the Directors' Report

Detail of top ten employees in terms of remuneration drawn:

Name	Age (year)	Designation	Qualification	Total Experience (year)	Date of Commence ment of employment	Remunerati on received (In Rs.)	Particular of last employment	% ge of Equity Shares held in Company	Whether relative of Director or Manager, if yes then name of director or Manager
Ms. Olive Pamela Kumar	41	Company Secretary	B.Com, CS	9	01/04/2007	72,000	Singhania & Partners, Legal Firm	Nil	No

## Annexure – IA

Statement of Particulars as required under Section 197 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

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

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

### Directors

Sr. No.	Particulars	% increase in remuneration in the financial year#
1	Mr. Ashok Kumar Aggarwal	NA
2	Mr. Narendra Kishore Gaur	NA
3	Mr. Shyam Sunder Gupta	NA
4	Mrs. Priya Dhingra	NA

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

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

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

\* 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 2014-15& 2015-16

- (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 2014-15 and 2015-16. 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.

**ANNEXURE- II**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31<sup>st</sup> March, 2016**

[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  735000 Equity Shares of Rs. 10/- each of the Company got listed with Metropolitan Stock Exchange of India Limited w.e.f. June 15, 2016.
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**

The principal business of the Company is the real estate business deriving income from brokerage / commission from real estate activities.

**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
	N.A.	N.A.	N.A.	N.A.	N.A.

#### 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 uptoRs. 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>	0	735000	735000	100	0	735000	735000	100	0.00



**(ii) Shareholding of Promoters**

S.No.	Shareholder's Name	Shareholding at the Beginning of the Year i.e. 01.04.2015			Shareholding at the end of the year i.e. 31.03.2016			% 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 & Finance Private Limited	130800	17.80	NIL	130800	17.80	NIL	NIL
2	Betterways Finance & Leasing Private Limited	130800	17.80	NIL	13800	17.80	NIL	NIL
3	Xonix Enterprises Private Limited	64741	8.81	NIL	64741	8.81	NIL	NIL
4	Lotte Trading & Allied Services Private Limited	62748	8.54	NIL	62748	8.54	NIL	NIL
5	Lotus Finance & Investments Private Limited	61751	8.40	NIL	61751	8.40	NIL	NIL
6	Midopa Holdings Private Limited	58760	7.98	NIL	58760	7.98	NIL	NIL
	<b>TOTAL</b>	<b>509600</b>	<b>69.33</b>	NIL	<b>509600</b>	<b>69.33</b>	NIL	NIL

(iii) Change in Promoters Shareholding (please specify, if there is no change)

S. No.	Particulars	Shareholding at the beginning of the year i.e. 01.04.2015		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	<b>Aggresar Leasing &amp; Finance Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	130800	17.80		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	130800	17.80	130800	17.80
2	<b>Betterways Finance &amp; Leasing Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	130800	17.80		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	130800	17.80	130800	17.80
3	<b>Xonix Enterprises Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	64741	8.81		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	64741	8.81	64741	8.81
4	<b>Lotte Trading &amp; Allied Services Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	62748	8.54		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	62748	8.54	62748	8.54

5	<b>Lotus Finance &amp; Investments Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	61751	8.40		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	61751	8.40	61751	8.40
6	<b>Midopa Holdings Private Limited</b>				
	At the beginning of the year i.e. 01.04.2015	58760	7.98		
	Date wise increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc):-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	58760	7.98	58760	7.98

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

S. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2015		Date	Increase/ Decrease in Shareholding	Reason for Increase/ Decrease	Cumulative Shareholding during the year		Shareholding at the end of the year i.e. 31.03.2016	
		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	Shyam Sunder Kinger	10000	1.36	24.04.2008						
						No Change in shareholding during the year				
							10000	1.36	10000	1.36
2	Ashwani Singhal	10000	1.36	08.04.2008						
						No Change in shareholding during the year				
							10000	1.36	10000	1.36
3	Ashutosh Goel	10000	1.36	05.05.2008						
						No Change in shareholding during the year				
							10000	1.36	10000	1.36
4	Anil Gupta	9850	1.34	17.04.2008						
						No Change in shareholding during the year				
							9850	1.34	9850	1.34
5	N Gopala Krishnan	9800	1.33	04.11.1996						
						No Change in shareholding during the year				
							9800	1.33	9800	1.33

6	Varun Sarin	9800	1.33	02.05.2008						
						No Change in shareholding during the year				
							9800	1.33	9800	1.33
7	Harish Chandra Singh	9500	1.29	17.04.2008						
						No Change in shareholding during the year				
							9500	1.29	9500	1.29
8	Ravi S. Thakur	9350	1.27	26.03.2008						
						No Change in shareholding during the year				
							9350	1.27	9350	1.27
9	Atul Tandon	9000	1.22	04.11.1996						
						No Change in shareholding during the year				
							9000	1.22	9000	1.22
10	Ajay Kumar khanna	8800	1.20	10.04.2008						
						No Change in shareholding during the year				
							8800	1.20	8800	1.20

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

S.No.	Particulars	Shareholding at the beginning of the year i.e. 01.04.2015		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	<b>Mr. Shyam Sunder Gupta (Independent Director)</b>				
	At the beginning of the year i.e. 01.04.2015	9800	1.33		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	9800	1.33	9800	1.33
2	<b>Mr. Ashok Kumar Aggarwal (Director)</b>				
	At the beginning of the year i.e. 01.04.2015	10000	1.36		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	10000	1.36	10000	1.36
3	<b>Mr. Narendra Kishore Gaur (Director)</b>				
	At the beginning of the year i.e. 01.04.2015	0	0		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	0	0	0	0
4	<b>Mrs. Priya Dhingra (Independent Director)</b>				
	At the beginning of the year i.e. 01.04.2015	0	0		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	0	0	0	0

5	<b>Mrs. Olive Pamela Kumar (Company Secretary)</b>				
	At the beginning of the year i.e. 01.04.2015	0	0		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc ) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	0	0	0	0
6	<b>Mr. Shiv Charan Verma (Chief Executive Officer)</b>				
	At the beginning of the year i.e. 01.04.2015	0	0		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc ) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	0	0	0	0
7	<b>Mrs. Mickey Sharma (Chief Financial Officer)</b>				
	At the beginning of the year i.e. 01.04.2015	0	0		
	Date wise increase/ decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g/. Allotment / transfer / bonus / sweat equity etc ) :-	No Change in shareholding during the year			
	At the end of the year i.e. 31.03.2016	0	0	0	0

## 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
<b>Indebtedness at the beginning of the financial year i.e. 01.04.2015</b>				
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
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in indebtedness during the financial year</b>	0	0	0	0
Addition	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year i.e. 31.03.2016</b>	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
<b>Total (i+ii+iii)</b>	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	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify....	NIL	NIL
5.	Others -Sitting Fee for Board & Committee Meetings	NIL	NIL
	<b>Total (A) Ceiling as per the Act (5% of the profits calculated u/s 198 of the Companies Act, 2013)</b>		<b>5996</b>

\* The Company was not having any Managing Director, Whole-time director and / or Manager during the financial year 2015-16.

### B. Remuneration to other Directors

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of Directors		Total Amount
<b>1</b>	<b>Independent Directors</b>	<b>Mr. Shyam Sunder Gupta</b>	<b>Mrs. Priya Dhingra</b>	
	-Fee for attending board and committee meetings	NIL	NIL	NIL
	- Commission	NIL	NIL	NIL
	-Others, please specify	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL
<b>2</b>	<b>Other Non-Executive Directors</b>	<b>Mr. Ashok Kumar Aggarwal</b>	<b>Mr. Narendra Kishore Gaur</b>	
	-Fee for attending board and committee meetings	NIL	NIL	NIL
	- Commission	NIL	NIL	NIL
	-Others, please specify	NIL	NIL	NIL
	<b>Total (2)</b>	NIL	NIL	NIL
	<b>Total (B) = (1+2)</b>	NIL	NIL	NIL
	Overall Ceiling as per the Act (1% of the profits calculated u/s 198 of the			<b>1199</b>

	Companies Act, 2013)			
	Total Managerial Remuneration (A+B)	NIL	NIL	NIL
	Overall Ceiling as per the Act (11% of the profits calculated u/s 198 of the Companies Act, 2013)##			<b>13190</b>

## Directors of the Company were not paid any remuneration during the financial year 2015-16.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTB:**  
(Amount in Rs.)

S. No	Particulars of Remuneration	Mrs. Olive Pamela Kumar	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961	72000	72000
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify....	NIL	NIL
5	Others, please specify	NIL	NIL
	- Bonus	NIL	NIL
	- PF and Superannuation Contribution	NIL	NIL
	Total	72000	72000

## 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					



# PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Deliver the best at the earliest

Annexure - III

Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2016

[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, 2016 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, 2016 according to the provisions of:

- (i) The Companies Act, 1956 (the old Act) and the rules made thereunder, to extent applicable;
- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not Applicable to the Company during audit period);
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) 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 (Not Applicable to the Company during audit period);
  - 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 (Not Applicable to the Company during audit period);
- 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);

(vi) Secretarial Standards I & II as 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 subject to the following observations:

**I/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.

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.

**I/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.

**I/we further report that** as per our discussion with the management of the Company Pursuant to the provisions of SEBI Circular nos. CIR/MRD/DSA/14/2012 & CIR/MRD/DSA/18/2014 dated May 30, 2012 and May 22, 2014, Delhi Stock Exchange Limited (DSE) has transferred the Company to the Dissemination Board of BSE Limited.

**I/we further report that** pursuant to SEBI Circular No. CIR/MRD/DSA/05/2015 dated April 17, 2015, Company vide its letter dated March 29, 2016 has made an application to Metropolitan Stock Exchange of India Ltd. (MSEI) for its approval for listing and trading of aforesaid 7,35,000 Equity Shares of the Company.

**I/we further report that** MSEI vide its letter no. MSEI/LIST/SL/2016/2718 dated June 13, 2016 has given its approval for listing and trading of 7,35,000 Equity Shares of Rs. 10/- each of Atlantic Commercial Company Limited under Scrip Code/Symbol - ATLANTIC.

Place: New Delhi  
Date: 9<sup>th</sup> August, 2016



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 SENIORMANAGEMENT**

- 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

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **ECONOMIC & INDUSTRY SCENERIO AND OUTLOOK**

The real estate sector in India has witnessed a paradigm shift in the last decade. From being a largely unorganised sector in the past, it has steadily transformed over the years to become a more structured one. According to the Economic Survey 2015-16 real estate sector constituted 7.4 per cent of India's GDP in 2014-15. The real estate market has been amongst the sectors worst hit by the economic downturn. Both domestic and global slowdown affected the sector, with growth decelerating from 4.4 per cent in 2014-15 to 3.7 per cent in 2015-16.

The government is focussed on working to deliver on its promise of 'Housing for All' by 2022. The Real Estate (Regulation and Development) Act is a landmark reform for the real estate sector which has the potential to address long standing issues which have plagued the growth of the sector. Further policy announcements including the relaxation of Foreign Direct Investment FDI norms introduction of 100 smart cities direct and indirect tax benefits for affordable housing projects. Real Estate Investment Trusts REITs etc. have helped in generating a positive outlook for the real estate market.

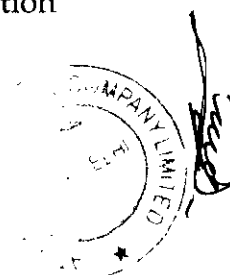
### **OPPORTUNITIES & OUTLOOK**

- The government's announcement in Budget 2016 on allowing 100 per cent deduction for projects to housing projects building units up to 30 square meters in the four metro cities and 60 square meters in other cities is expected to benefit supply of affordable homes.
- In a major boost to the real estate sector the government has decided to cut down permissions required for commencing realty work.
- The real estate sector performance is directly bound by the country's economic fundamentals and monetary policies. The Reserve Bank of India cut its benchmark repo rate by 25 bps to 6.5 percent during the meeting held in April 2016.

### **RISK & CONCERNS**

- Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector.
- The RBI has set sectoral caps for the total maximum exposure of banks to real estate including individual housing loans and lending to developers for construction finance which is quite low.
- Despite being the second largest employer in the country the construction sector as a whole faces manpower shortage.

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



## 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, 2016 is Rs. 7,50,000/- (Rupees Seven Lakh and Fifty Thousand only).

The Net Profit of the Company for the current financial year is Rs. 1,19,911/- (Rs. One Lakh Nineteen Thousand Nine Hundred and Eleven only) after providing income tax of Rs. 65,090/- (Rs. Sixty Five Thousand and Ninety only).

## INTERNAL CONTROL SYSTEMS

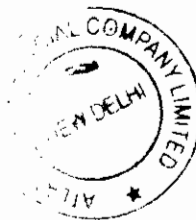
The Company has proper and adequate Internal Control system to ensure that its assets are safeguarded and that the transactions are properly authorised, reported and recorded.

### **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  
For Atlantic Commercial Company Limited



Place: New Delhi  
Date: August 9, 2016

Narendra Kishore Gaur  
Chairman



## **GREWAL & SINGH** Chartered Accountants

A-17, L.G.F., Lajpat Nagar-III, New Delhi - 110 024  
Tel. : 011-29842641, 29833394, 29839823  
Fax : 011-29849331  
E-mail : mail@cagrewalsingh.com

### **Independent Auditor's Report For the year ended 31<sup>st</sup> March 2016**

#### **To the Members of ATLANTIC COMMERCIAL COMPANY LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **ATLANTIC COMMERCIAL COMPANY LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

#### **Management Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



**CHANDIGARH OFFICE :**  
699, Sector 43A, Chandigarh-160036  
Tel.: 9888856791, 9810911164

**JAMMU OFFICE :**  
41/3, Trikuta Nagar, Jammu-180012  
Tel.: +91-9419794214

**LUDHIANA OFFICE :**  
Preet Complex, 2nd Floor,  
Near Nirankari Kucha No.-2, G.T. Road,  
Miller Ganj, Ludhiana Tel.: 9999980496

**YAMUNA NAGAR OFFICE :**  
S.C.O. 1/3, First Floor, Near District Library,  
Civil Line, Jagadhri, Haryana - 135003  
Tel.: 01732-242893, 9896044812

## Opinion

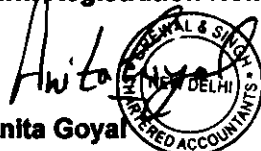
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2016;
- ii) In the case of the Statement of Profit & Loss, of the profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## 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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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, and
  - 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:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Grewal & Singh**  
**Chartered Accountants**  
**Firm Registration No.: 012322N**

  
**Anita Goyal**  
**Partner**

**M. No. 520677**  
**Place: New Delhi**  
**Date: 26.05.2016**

**Annexure - A to the Auditors' Report**

**Re: Atlantic Commercial Company Limited (the company)**

**The Annexure referred to in Independent Auditors' Report to the members of the Company on the**

- 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 loans and 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 and also based on management representation, 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 March 31, 2016 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 (ix) 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 related Party transactions 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.

**For Grewal & Singh**  
**Chartered Accountants**  
**Firm Registration No.: 012322N**

  
**Anita Goyal**

**Partner**

**M. No. 520677**

**Place: New Delhi**

**Date: 26.05.2016**

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls 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 31 March 2016 in conjunction with our audit of the standalone 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 issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Grewal & Singh**  
**Chartered Accountants**  
**Firm Registration No.: 012322N**



**Anita Goyal**  
**Partner**  
**M. No. 520677**  
**Place: New Delhi**  
**Date: 26.05.2016**



**ATLANTIC COMMERCIAL COMPANY LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2016**

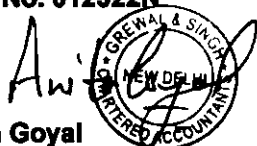
Particulars	Notes No.	As at March 31, 2016- Rs.	As at March 31, 2015 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	73,50,000	73,50,000
Reserves and surplus	3	44,01,655	42,81,744
		<u>1,17,51,655</u>	<u>1,16,31,744</u>
<b>Current liabilities</b>			
Other current liabilities	4	60,175	15,169
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>1,18,11,830</b></u>	<u><b>1,16,46,913</b></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Non current investments	8	47,50,000	47,50,000
Long-term loans and advances	5	10,500	17,500
		<u>47,60,500</u>	<u>47,67,500</u>
<b>Current assets</b>			
Cash and cash equivalents	6	5,71,131	4,31,716
Short-term loans and advances	7	64,80,199	64,47,697
		<u>70,51,330</u>	<u>68,79,413</u>
<b>TOTAL ASSETS</b>		<u><b>1,18,11,830</b></u>	<u><b>1,16,46,913</b></u>

The accompanying notes are an integral part of  
the financial statements

1 to 19

In terms of our separate report of even date  
For Grewal & Singh  
Chartered Accountants  
Firm No. 012322N

Anita Goyal  
Partner  
M. No. 520677



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

Ashok Kumar Aggarwal  
Director  
DIN No. 02080657

Mickey Sharma  
Chief Financial Officer

Olive Pamela Kumar  
Company Secretary

Place: New Delhi  
Date: 26.05.2016

**ATLANTIC COMMERCIAL COMPANY LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Notes No.	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
<b>Revenue</b>			
Revenue from operations	9	7,50,000	4,00,000
Other income	10	-	2,198
<b>TOTAL REVENUE</b>		<b>7,50,000</b>	<b>4,02,198</b>
<b>Expenses</b>			
Employee benefits expense	11	72,000	72,000
Other expenses	12	4,92,999	1,66,669
<b>TOTAL EXPENSES</b>		<b>5,64,999</b>	<b>2,38,669</b>
<b>Profit before tax</b>		<b>1,85,001</b>	<b>1,63,529</b>
<b>Tax expense</b>			
Current tax		64,500	58,000
adjustment for earlier years		590	1,150
		<b>65,090</b>	<b>59,150</b>
<b>Profit after tax</b>		<b>1,19,911</b>	<b>1,04,379</b>
<b>Earnings per equity share:</b>			
Basic (Rs.)		0.16	0.14
Diluted (Rs.)		0.16	0.14

The accompanying notes are an integral part  
of the financial statements

1 to 19

In terms of our separate report of even date

For Grewal & Singh

Chartered Accountants

Firm No. 012322N

  
Anita Goyal

Partner

M. No. 520677

  
Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

  
Ashok Kumar Aggarwal  
Director  
DIN No. 02080657

  
Mickey Sharma  
Chief Financial Officer

  
Olive Pamela Kumar  
Company Secretary

Place: New Delhi

Date: 26.05.2016

**ATLANTIC COMMERCIAL COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**


Particulars	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
<b>Cash flow from operating activities</b>		
Net profit before tax	1,85,001	1,63,529
Adjustments for :-		
Interest income on deposits	-	(2,198)
<b>Operating profit before working capital changes</b>	<b>1,85,001</b>	<b>1,61,331</b>
Adjustments for changes in: -		
Increase / (decrease) in other current liabilities	45,006	1,124
Decrease / (increase) in other current assets	(28,625)	30
<b>Cash generated from operations</b>	<b>2,01,382</b>	<b>1,62,485</b>
Net income tax (paid)	(72,590)	(59,150)
<b>Net cash generated from operating activities A</b>	<b>1,28,792</b>	<b>1,03,335</b>
<b>Cash flow from investing activities</b>		
Interest income on deposits	-	2,198
Payment against rights acquired in residential flats	(3,877)	(23,978)
Security deposit written off	14,500	-
Deposits with bank	-	30,019
<b>Net cash generated from investing activities B</b>	<b>10,623</b>	<b>8,239</b>
<b>Cash flow from financing activities</b>		
<b>Net cash generated from financing activities C</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,39,415</b>	<b>1,11,574</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,31,716</b>	<b>3,20,142</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>5,71,131</b>	<b>4,31,716</b>

The Cash flow statements derived from the audited financial statements for the year ended March 31, 2016 and other records and found the same to be drawn in accordance there with and as per AS-3 Cash Flow Statements.

In terms of our separate report of even date

For Grewal & Singh  
Chartered Accountants  
Firm No. 012322N

  
Anita Goyal  
Partner  
M. No. 520677

  
Narendra Kishore Gaur  
Chairman  
DIN No. 00168265

  
Ashok Kumar Aggarwal  
Director  
DIN No. 02080657

  
Mickey Sharma  
Chief Financial Officer

  
Olive Pamela Kumar  
Company Secretary

Place: New Delhi  
Date: 26.05.2016

# ATLANTIC COMMERCIAL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

### 1 Significant Accounting Policies

- (a) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards and provisions of the Companies Act, 2013 as adopted consistently by the Company.
- (b) Accounting policies not specifically referred to otherwise are consistent with the general accepted accounting principles
- (c) Revenue is being recognised in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India in this regard
- (d) All income and expenditure are accounted for under the natural heads of accounts.
- (e) Long term investments are valued at cost unless there is a permanent diminution in value.

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
<b>2 Share capital</b>		
<b>(a) Details of share capital</b>		
<b>Authorised capital</b>		
30,00,000 (March 31, 2015 - 30,00,000) equity shares of Rs.10/-	3,00,00,000	3,00,00,000
	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b>Issued, subscribed and fully paid-up capital</b>		
7,35,000 (March 31, 2015 - 7,35,000) equity shares of Rs.10/- each	73,50,000	73,50,000
	<b>73,50,000</b>	<b>73,50,000</b>

### (b) **Rights, preferences and restrictions attached to shares** **Equity shares**

The company has issued only one class of equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share held.

### (c) **The shareholders holding more than 5% shares of the Company are as under:-**

Name of the shareholder	As at March 31, 2016 Numbers - (%)	As at March 31, 2015 Numbers - (%)
Aggresar Leasing and Finance Private Limited	1,30,800 (17.80%)	1,30,800 (17.80%)
Betterways Finance & Leasing Private Limited	1,30,800 (17.80%)	1,30,800 (17.80%)
Xonix Enterprises Private Limited	64,741 (8.81%)	64,741 (8.81%)
Lotte Trading and Allied Services Private Limited	62,748 (8.54%)	62,748 (8.54%)
Lotus Finance and Investments Private Limited	61,751 (8.40%)	61,751 (8.40%)
Midopa Holdings Private Limited	58,760 (7.99%)	58,760 (7.99%)

### (d) **Reconciliation of number of shares**

There is no change in issued, subscribed and paid up share capital during the current year and corresponding previous year.



# ATLANTIC COMMERCIAL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
<b>3 Reserves and surplus</b>		
Surplus as per statement of Profit & loss		
As at the beginning of the year	42,81,744	41,77,365
Add : Profit after tax transferred from statement of profit and loss annexed	1,19,911	1,04,379
<b>As at the end of the year</b>	<b>44,01,655</b>	<b>42,81,744</b>
<b>4 Other current liabilities</b>		
Others payables		
- payable for expenses	22,675	15,169
- TDS Payable	37,500	-
	<b>60,175</b>	<b>15,169</b>
<b>5 Long-term loans and advances</b>		
Unsecured, considered good		
Security deposit with Delhi Stock Exchange	-	14,500
Others - Advance Income tax	10,500	3,000
[Net of provision for tax of Rs.64,500/-, (March 31, 2015 - Rs.58,000/-)]		
	<b>10,500</b>	<b>17,500</b>
<b>6 Cash and cash equivalents</b>		
Balance with bank	3,82,499	4,21,220
Cheques, drafts on hand	1,80,000	-
Cash on hand	8,632	10,496
	<b>5,71,131</b>	<b>4,31,716</b>
<b>7 Short-term loans and advances</b>		
Unsecured, considered good		
Other advances - purchase of rights in flats	64,51,504	64,47,627
Prepaid expenses	28,695	70
	<b>64,80,199</b>	<b>64,47,697</b>

Scrip	Face Value Rs.	Number of shares	As at March 31, 2016 Rs.	Number of shares	As at March 31, 2015 Rs.
<b>8 Non current investments</b>					
Investment in equity instruments					
Unquoted fully paid up - trade					
Purearth Infrastructure Limited	10	4,00,000	40,00,000	4,00,000	40,00,000
Strategic Image Management Limited	10	75,000	7,50,000	75,000	7,50,000
<b>Aggregate value of non-current investments</b>			<b>47,50,000</b>		<b>47,50,000</b>



**ATLANTIC COMMERCIAL COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
<b>9 Revenue from operations</b>		
Income from real estate operation	7,50,000	4,00,000
[TDS on real estate income Rs.75,000/-, (March 31, 2015 - Rs.40,000/-)]		
	<b>7,50,000</b>	<b>4,00,000</b>
<b>10 Other income</b>		
Interest income on deposits	-	2,198
	<b>-</b>	<b>2,198</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)	4,00,750	16,854
ROC filing fees	28,800	40,800
Professional charges	15,300	20,271
Auditors remuneration		
- As auditor	16,675	15,169
- For reimbursement of expenses	-	-
- For limited review of unaudited financial results	-	7,529
Advertisement expenses	7,865	33,724
Security Deposit written off	14,500	-
Demat charges	1,404	1,396
Postage expenses	1,275	1,831
Printing & stationary expenses	80	1,465
Bank charges	1,370	224
Other miscellaneous expenses	4,980	27,406
	<b>4,92,999</b>	<b>1,66,669</b>

**13** There is no difference in the Accounting and taxable Profit due to timing differences. Therefore the deferred tax asset/liability has not been created

**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 Accounting Standard 17 on "Segment Reporting"



# ATLANTIC COMMERCIAL COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

### 15 Related Party Disclosures as per AS-18 "Related Party Disclosures"

#### A) Name of Related Party and Nature of Related Party Relationship

##### Key Management Personnel

Mr. Shiv Charan Verma, CEO

Mr. Mickey Sharma, CFO

B) Transactions during the year and Balance as on March 31, 2016 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	Year ended March 31, 2016	Year ended March 31, 2015
	Rs.	Rs.
Profit after tax	1,19,911	1,04,379
Weighted average number of equity Shares outstanding	7,35,000	7,35,000
Basic and Diluted earnings per share (Face value – Rs.10 per share)	0.16	0.14

### 18 Figures have been rounded off to the nearest rupee.

### 19 The previous year figures have been regrouped / reclassified wherever necessary to correspond to current year classification / disclosure.

In terms of our separate report of even date

For Grewal & Singh  
Chartered Accountants

Firm No. 012322N

Anita Goyal  
Partner  
M. No. 520677



Narendra Kishore Gaur  
Chairman  
DIN No. 00168265



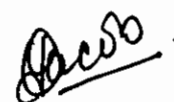
Mickey Sharma  
Chief Financial Officer



Ashok Kumar Aggarwal  
Director  
DIN No. 02080657



Olive Pamela Kumar  
Company Secretary



Place: New Delhi  
Date: 26.05.2016

## 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

#### **31<sup>ST</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28, 2016**

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 31<sup>st</sup> Annual  
General Meeting of the Company, to be held on Wednesday, September 28, 2016, 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 below :



Resolution Number	Resolutions	Vote (Optional see Note 4)	
		For	Against
Ordinary Business			
1	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2016 and report of Board of Directors and Auditors thereon		
2	Appointment of a director in place of Mr. Ashok Kumar Aggarwal, who retires by rotation and being eligible, offers himself for re-appointment		
3	Appointment of M/s Grewal & Singh, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration		

Signed this ..... day of ..... 2016

.....  
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.**
- 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.
- 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.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

# SPECIMEN

## 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

#### 31<sup>st</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28, 2016

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

I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Company at the 606, 6<sup>th</sup> Floor, Vikrant Tower, 4, Rajendra Place, New Delhi - 110008, on Wednesday, September 28, 2016 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 hall. 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.

## 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

### REMOTE E - VOTING PARTICULARS

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

**Note:** Please read instructions given at Note Nos. 14 to 18 of the Notice of the 31<sup>st</sup> Annual General Meeting carefully before voting electronically.

SPECIMEN