

# ATLANTIC COMMERCIAL COMPANY LIMITED

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August 31, 2021

Metropolitan Stock Exchange of India Ltd. (MSEI)  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No C 62, G - Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 098

Scrip Code: ATLANTIC

Dear Sir,

**Sub: Annual Report of the Company for the Financial Year 2020-21**

This is in continuation to our letter dated August 24, 2021, informing that 36<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Tuesday, September 28, 2021 at 11.00 A.M at Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006.

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached soft copy of Annual Report of the Company for financial year 2020-21.

Kindly take the same on record.

Thanking You,

Yours' truly  
For Atlantic Commercial Company Limited

  
Narendra Kishore Gaur\*  
Chairman  
DIN: 00168265



Encl: as above

**ATLANTIC  
COMMERCIAL  
COMPANY  
LIMITED**

**ANNUAL REPORT  
2020-2021**

**BOARD OF DIRECTORS**

Mr. Narendra Kishore Gaur  
Mr. Anshul Agrawal  
Ms. Priya Dhingra  
Mr. Yashpal Rai Sharma

**COMPANY SECRETARY**

Ms. Olive Pamela Kumar

**AUDITORS**

RCB & Company  
Chartered Accountants

**REGISTERED OFFICE**

Unit No 2053, 2nd Floor,  
Plaza-II, Central Square,20,  
Manohar Lal Khurana Marg,  
Bara Hindu Rao, Delhi-110006  
Tel: 011-41539140

**SHARE TRANSFER AGENT**

MCS Share Transfer Agent Limited  
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 36<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, September 28, 2021 at 11.00 A.M. at Unit No 2053, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi- 110006 for transacting the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Narendra Kishore Gaur (DIN 00168265), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

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

**“RESOLVED THAT** Mr. Anshul Agrawal (DIN: 06862823), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 12, 2021 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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

**Registered Office**  
Unit No 2053, 2nd Floor, Plaza-II,  
Central Square, 20, Manohar Lal Khurana  
Marg, Bara Hindu Rao Delhi- 110006

**Place: New Delhi**  
**Date: August 12, 2021**

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



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

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 3 under Special Business of this Notice is annexed hereto.
2. M/s RCB & Company, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 34<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 26, 2019, for a period of 5 years from the conclusion of 34<sup>th</sup> Annual General Meeting till conclusion of 39<sup>th</sup> Annual General Meeting of the Company subject to ratification of their appointment by the members at every intermittent AGM of the Company. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7<sup>th</sup> May, 2018, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting ("AGM") is no longer required, and hence the Company is not proposing an item on ratification of appointment of Statutory Auditors at this 36<sup>th</sup> Annual General Meeting of the Company.
3. **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.

4. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive).
5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
6. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated through Attendance Slip. Members, Proxies and Authorised representatives are requested to bring the duly completed & signed Attendance Slip enclosed herewith to attend the AGM.



7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members are requested to bring their copy of Annual Report.
10. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.
11. 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.
12. Notice of the 36<sup>th</sup> AGM along with the Annual Report 2020-21 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com) and on the website of NSDL <https://www.evoting.nsdl.com>.
13. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ('SEBI Listing Regulations'), securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members are requested to get in touch with any Depository Participant ("DPs") having registration with SEBI to open a Demat account or alternatively, contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agents Limited (MCS) for assistance in this regard. You may visit website of depositories viz., NSDL or CDSL or websites of stock exchanges for further understanding about the demat procedure.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MCS in case the shares are held by them in physical form.



15. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agents, M/s MCS Share Transfer Agent Limited.
16. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'), for securities market transaction and/or for off-market or private transactions involving transfer of shares in physical form, the transferee(s) as well as transferor(s) (including joint holders) shall furnish copy of PAN card to the company for registration of such transfer of securities. Accordingly, all the shareholder/transferor(s) /Transferee(s) of shares (including joint holder) in physical form are requested to furnish a certified copy of their PAN card to the Company/ RTA while transacting in the securities market including transfer/transmission or any other corporate action.
17. As per SEBI Listing Regulations, it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/ RTA/ DPs, as the case may be.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
19. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.atlantic-commercial.com](http://www.atlantic-commercial.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to MCS in case the shares are held in physical form.
20. 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.
21. The relevant details as required under Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial





Standards-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of directors seeking appointment /re-appointment at this 36<sup>th</sup> AGM under Item No. 2 and 3 of Notice of this 36<sup>th</sup> AGM, are provided as **Annexure-I** of this Notice of AGM.

22. The route map to the venue of the 36<sup>th</sup> AGM is given at **Annexure- II** of this Notice of AGM.

**23. Voting through electronic means:**

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and the regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ('NSDL'), on all the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The instructions for remote e-voting are as under:
- II. The Notice calling the AGM has been uploaded on the website of the Company [www.atlantic-commercial.com](http://www.atlantic-commercial.com). The Notice can also be accessed from the website of Metropolitan Stock Exchange of India Limited (MSEI) at [www.msei.in](http://www.msei.in).
- III. The remote e-voting period begins on Saturday, September 25, 2021 at 9:00 A.M. IST and ends on Monday, September 27, 2021 at 5:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2021.
- IV. 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.
- V. 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.
- VI. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
- VII. Mrs. Pragnya Parimita Pradhan, Company Secretary in whole-time practice (COP:12030), proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at AGM in a fair and transparent manner.
- VIII. The details of the process and the manner for remote e-voting are explained herein below:





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





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

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

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

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"><li data-bbox="672 856 1485 1333">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li data-bbox="672 1361 1485 1545">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="672 1572 1485 1972">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL</li></ol> |



|   |   |
|---|---|
|   | <p>Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">  App Store       Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>   |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol> |



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

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

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

| Login type   | Helpdesk details  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle



2. Select "EVEN" of Atlantic Commercial Company Limited "117190" for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

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





## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pragnyap.pradhan@gmail.com](mailto:pragnyap.pradhan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - I. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on September 21, 2021 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through polling paper.
  - II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - III. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. September 21, 2021.
  - IV. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 21, 2021 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Transfer Agent (RTA) of the Company.
  - V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and a person who is not a Member as on the cut-off date i.e. September 21, 2021 should treat this Notice for information purposes only.



## E-VOTING RESULT

1. The Scrutinizer shall immediately after the conclusion of e-voting at the Annual General Meeting, count the votes cast at the meeting thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The Results shall be declared not later than 48 hours from conclusion of this Annual general Meeting. The result declared shall be communicated to Metropolitan Stock Exchange of India Limited (MSEI), National Securities Depository Limited (NSDL) MCS Share Transfer Agent Limited (Registrar & Share Transfer Agent of the Company) and shall also be displayed on the website of the Company i.e. [www.atlantic-commercial.com](http://www.atlantic-commercial.com).

## EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013, AS AMENDED FROM TIME TO TIME

### Item No. 3

The Board of Directors of the Company have appointed Mr. Anshul Agrawal as an Additional Director of the Company with effect from August 12, 2021, in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company. Further, in terms of the aforesaid provisions, he would hold office as such up to the date of forthcoming Annual General Meeting of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Anshul Agrawal for the office of Director of the Company.

Mr. Anshul Agrawal is a Commerce Graduate with a rich experience of more than 18 years in the field of Accounts.

Keeping in view his experience and knowledge, it will be in the interest of the Company that Mr. Anshul Agrawal is appointed as Director of the Company, liable to retire by rotation.

Other than Mr. Anshul Agrawal and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution as set out in Item no. 3 of this Notice.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 3 of this Notice, for approval of members of the Company.

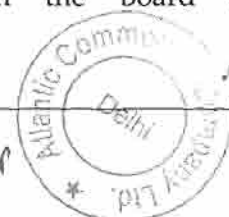


# ATLANTIC COMMERCIAL COMPANY LIMITED

Annexure-I

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

|  |  |  |
|--|--|--|
| Name of Director   | : Mr. Narendra Kishore Gaur  | Mr. Anshul Agrawal   |
| Director Identification Number (DIN)   | : 00168265   | 06862823   |
| Date of Birth  | : 04.07.1961   | 06.07.1976   |
| Date of Appointment  | : 02.02.2012 (Appointed as Additional Director of the Company)<br>05.09.2012 (Appointed as Director of the Company)  | Appointed as an Additional Director w.e.f. 12.08.2021  |
| Qualification  | : B.COM and PGDBA from YMCA  | Commerce Graduate  |
| Experience and Expertise in specific functional area   | : Marketing and Investors Relations  | Accounts   |
| Profile of Director  | : Mr. Narendra Kishore Gaur has experience of around 35 years in marketing, investors relations and general administration.  | Mr. Anshul Agrawal is a Commerce Graduate, having around 18 years of work experience in the field of Accounts.   |
| Terms and Conditions of re-appointment along with detail of remuneration sought to be paid and last drawn by him | : Mr. Narendra Kishore Gaur is Director of the Company liable to retire by rotation and being eligible, offer himself for the re-appointment at the ensuing Annual General Meeting of the Company.<br>No remuneration was paid to Mr. Narendra Kishore Gaur for his tenure as Director of the Company. | Please refer respective Resolution No. 3 and explanatory statement in respect of said Resolution No. 3 for terms and conditions of his appointment.<br><br>He is not entitled to any remuneration. |
| Shareholding in the Company as on 31.03.2021   | : 100  | 100  |
| Relationship with other directors of the Company   | : NA   | He is not related to any other directors on the Board of Company.  |



|  |  |   |
|--|--|---|
| No. of Meeting of Board attended during the Year                               | : 6 (Six)  | NA  |
| List of Company in which outside directorship held                             | : 1. Aggresar Leasing and Finance Private limited<br>2. Juhi Developers Private limited<br>3. Vishishtha Real Estates Private Limited<br>4. Unison International IT services Limited<br>5. Calipro Real Estaes Private Limited<br>6. Shreshtha Real Estates Private Limited<br>7. Teak Farms Private limited | 1. Unison International IT Services Limited<br>2. Juhi Developers Private Limited<br>3. Shreshtha Real Estates Private Limited<br>4. Teak Farms Private Limited<br>5. Aggresar Leasing & Finance Private Limited<br>6. Calipro Real Estates Private Limited |
| Chairmanship/Membership of committee of Board of Directors of Indian Companies | : NIL  | NIL   |

**Registered Office**

Unit No 2053, 2nd Floor, Plaza-II,  
Central Square, 20, Manohar Lal Khurana  
Marg, Bara Hindu Rao Delhi- 110006

**Place: New Delhi**

**Date: August 12, 2021**

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



A handwritten signature in black ink, appearing to read "NKGaur".

**Narendra Kishore Gaur  
Chairman**



**ATLANTIC COMMERCIAL COMPANY LIMITED**  
**Registered Office:** Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square,  
20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006  
**CIN:** L51909DL1985PLC020372, **e-mail:** limitedatlantic@gmail.com,  
**website:** www.atlantic-commercial.com **Ph:** 011-41539140

**ATTENDANCE SLIP**

**36<sup>TH</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28, 2021**

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

I hereby record my presence at the 36<sup>th</sup> Annual General Meeting of the Company at Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006, on Tuesday, September 28, 2021 at 11:00 A.M.

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

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

.....  
**Signature of the member / proxy**

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

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

**ATLANTIC COMMERCIAL COMPANY LIMITED**  
**Registered Office:** Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square,  
20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006  
**CIN:** L51909DL1985PLC020372, **e-mail:** limitedatlantic@gmail.com,  
**website:** www.atlantic-commercial.com **Ph:** 011-41539140

**REMOTE E - VOTING PARTICULARS**

| <b>EVEN</b><br><b>(Remote E-Voting Event Number)</b> | <b>USER ID</b> | <b>PASSWORD / PIN</b> |
|--|----------------|-----------------------|
|  |                |                       |

**Note:** Please read instructions given at Note No. 7 of the Notice of the 36<sup>th</sup> Annual General Meeting carefully before voting electronically.

**SPECIMEN**



**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: Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square  
20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006  
CIN: L51909DL1985PLC020372,  
e-mail: limitedatlantic@gmail.com, website: www.atlantic-commercial.com  
Ph: 011-41539140

**36<sup>TH</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28, 2021**

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 36<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, September 28, 2021, at 11.00 a.m. at Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006, and at any adjournment thereof in respect of such resolutions as are indicated over leaf:

| Resolution Number        | Resolutions   | Vote (Optional see Note 4) |         |
|--------------------------|---|----------------------------|---------|
|                          |   | For                        | Against |
| <b>Ordinary Business</b> |   |                            |         |
| 1                        | Ordinary Resolution for adoption of the audited financial statements of the Company for the financial year ended March 31, 2021 and report of Board of Directors and Auditors thereon             |                            |         |
| 2                        | Ordinary Resolution for approval of appointment of a director in place of Mr. Narendra Kishore Gaur (DIN 00168265), who retires by rotation and being eligible, offers himself for re-appointment |                            |         |
| <b>Special Business</b>  |   |                            |         |
| 3                        | Ordinary resolution for approval of the appointment of Mr. Anshul Agrawal (DIN: 06862823), as the Director of the Company, liable to retire by rotation.  |                            |         |

Signed this ..... day of ..... 2021.

|   |
|---|
| Affix revenue stamp of not less than Rs. 0.15 |
|---|

.....  
Signature of the member

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

**Notes:**

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

# ATLANTIC COMMERCIAL COMPANY LIMITED

## DIRECTORS' REPORT

Your Directors have pleasure in presenting this 36<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2021.

### COMPANY'S AFFAIRS

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

### FINANCIAL HIGHLIGHTS

| Particulars                         | (Amount in Rs.) |          |
|-------------------------------------|-----------------|----------|
|                                     | 2020-21         | 2019-20  |
| Gross Revenue                       | 4,16,802        | 5,10,879 |
| Profit/ (Loss) before Tax           | 66,276          | 1,61,975 |
| Provision for Tax                   | 17,314          | 44,238   |
| Profit/ (Loss) after Tax            | 48,962          | 1,17,737 |
| Balance available for appropriation | 48,962          | 1,17,737 |
| Deficit carried to Balance Sheet    | 48,962          | 1,17,737 |

### TRANSFER TO RESERVES

No amount is proposed to be transferred to reserve for the financial year ended March 31, 2021.

### DIVIDEND

No Dividend has been recommended for the financial year ended March 31, 2021.

### MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company. There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2021 and the date of this Report.

### SUBSIDIARY OR JOINT VENTURE OR ASSOCIATE COMPANIES

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

## DIRECTORS

Mr. Narendra Kishore Gaur retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as a director of the Company. Accordingly, a resolution is included in the notice of the 36<sup>th</sup> Annual General Meeting of the Company for seeking approval of members for his appointment as a director of the Company.

During the year under review, Mr. Pawan Kumar Gupta was appointed as Additional Director of the Company w.e.f. November 11, 2020 and Mr. Ashok Kumar Aggarwal ceased to be Director of the Company w.e.f. November 26, 2020.

Further, Mr. Anshul Agrawal was appointed as Additional Director of the Company w.e.f. August 12, 2021 and as such will hold office upto the date of ensuing 36<sup>th</sup> AGM of the Company. Accordingly, resolution for his appointment as Director of the Company, liable to retire by rotation, has been included in the Notice of 36<sup>th</sup> AGM of the Company for seeking approval of members of the Company. Mr. Pawan Kumar Gupta resigned from the post of Director of the Company w.e.f. August 12, 2021.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and there has been no change in the circumstances affecting their status as independent directors of the Company. In terms of regulation 25(8) of SEBI Listing Regulations, they have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the

- Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts on a going concern basis;
  - v) the directors had laid down internal financial controls to be followed by the company and that such internal financial control are adequate and were operating effectively; and
  - vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **KEY MANAGERIAL PERSONNEL**

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

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

#### **NUMBER OF BOARD MEETINGS**

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

#### **EVALUATION OF BOARD PERFORMANCE**

The Board of Directors has carried out an Annual Performance Evaluation of its own, Board Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The performance of the Board was evaluated by the Board, after seeking inputs from all Directors on the basis of the criteria such as Board composition and structures, effectiveness of Board processes, information and functioning etc.

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

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

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

Also in a separate meeting of Independent Directors, performance of Non-Independent Directors, Board as a whole and the Chairman were evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Directors expressed their satisfaction with the evaluation process.

#### **INTERNAL FINANCIAL CONTROL**

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

#### **STATUTORY AUDITORS**

M/s RCB & Company, Chartered Accountants were appointed as Statutory Auditors of the Company at the 34<sup>th</sup> Annual General Meeting of the Company held on September 26, 2019, for a period of 5 years, to hold office from the conclusion of 34<sup>th</sup> Annual General Meeting till the conclusion of 39<sup>th</sup> AGM of the Company.

Pursuant to recent amendment to Section 139 of the Companies Act, 2013, which became effective from May 7, 2018, the annual ratification of statutory auditors is no longer required. Accordingly the Notice of ensuing Annual General Meeting does not include the proposal for seeking shareholders' approval for ratification of appointment of Statutory Auditors of the company.

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

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



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

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

## **FIXED DEPOSITS**

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

## **RISK MANAGEMENT**

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

## **AUDIT COMMITTEE**

As on March 31, 2021, the Audit Committee of the Company consists of Mrs. Priya Dhingra, Chairman, Mr. Pawan Kumar Gupta and Mr. Yashpal Rai Sharma as members of the Committee.

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

## **CORPORATE SOCIAL RESPONSIBILITY**

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

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

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

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

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

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

A statement showing details pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - IA** and forms part of this Report.

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

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

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

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

## **EXTRACT OF ANNUAL RETURN**

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

## **SECRETARIAL AUDIT**

The Board has appointed Mrs. Pragnya Parimita Pradhan, Company Secretary in whole time practice, proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year 2020-21 is enclosed herewith as **Annexure - III** and forms part of this Report. The Secretarial Audit report does not contain any qualifications, reservation or adverse remark.

## **LISTING**

At present the equity shares of the Company are listed on Metropolitan Stock Exchange of India Limited (MSEI) and listing fees has been paid to MSEI upto financial year 2020-21.

## CORPORATE GOVERNANCE

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

## DISCLOSURE REQUIREMENTS

1. The Company has conducted a familiarization programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly towards the growth of the Company.
2. Policy for determining material subsidiaries of the Company is not applicable on the Company. Hence disclosures in this regard are not provided in this Report.
3. The Company has formulated a Whistle Blower Policy to provide vigil mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provision of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Company's Remuneration Policy is enclosed as **Annexure - IV** and form part of this Report.
5. There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. During the year under review, there were no cases reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
7. During the year under review, the Company has complied with mandatory applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI).

**ACKNOWLEDGEMENTS**

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

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



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

**Narendra Kishore Gaur  
(Chairman)**

Place: New Delhi  
Date: August 12, 2021

**Annexure - I**

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

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

| Name                   | Age (year) | Designation       | Qualification | Total Experience (year) | Date of Commencement of employment | Remuneration received (In Rs.) | Particular of last employment    | % age of Equity Shares held in Company | Whether relative of Director or Manager, if yes then name of director or Manager |
|------------------------|------------|-------------------|---------------|-------------------------|------------------------------------|--------------------------------|----------------------------------|--|--|
| Ms. Olive Pamela Kumar | 46         | Company Secretary | B.Com, CS     | 14                      | 01/04/2007                         | 72,000                         | Singhania & Partners, Legal Firm | Nil                                    | No   |

Place : New Delhi  
Date : August 12, 2021

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



  
Narendra Kishore Gaur  
Chairman

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Annexure - IA

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

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

| Sr. No. | Particulars               | Ration to median remuneration# |
|---------|---------------------------|--------------------------------|
| 1       | Mr. Ashok Kumar Aggarwal* | NA                             |
| 2       | Mr. Narendra Kishore Gaur | NA                             |
| 3       | Mrs. Priya Dhingra        | NA                             |
| 4       | Mr. Yashpal Rai Sharma    | NA                             |
| 5       | Mr. Pawan Kumar Gupta**   |                                |

\*Mr. Ashok Kumar Aggarwal ceased to be Director of the Company w.e.f. 26.11.2020.

\*\*Mr. Pawan Kumar Gupta was appointed as an Additional Director of the Company w.e.f. 11.11.2020.

# 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       | Mrs. Priya Dhingra        | NA  |
| 4       | Mr. Yashpal Rai Sharma    | NA  |
| 5       | Mr. Pawan Kumar Gupta**   |   |

\*Mr. Ashok Kumar Aggarwal ceased to be Director of the Company w.e.f. 26.11.2020.

\*\*Mr. Pawan Kumar Gupta was appointed as an Additional Director of the Company w.e.f. 11.11.2020.

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

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

| Sr. No. | Particulars                             | % increase in remuneration in the financial year# |
|---------|---|---|
| 1       | Mrs. Renu Goel, Chief Financial Officer | NA  |
| 2       | Mrs. Shweta Agrawal, Chief              | NA  |



|   |   |     |
|---|---|-----|
|   | Executive Officer                               |     |
| 3 | Mrs. Olive Pamela Kumar,<br>Company Secretary## | NIL |

# 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 2019-20 & 2020-21

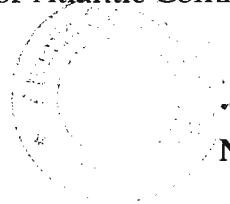
- (iii) The percentage increase in the median remuneration of employees in the financial year: **NIL**
- (iv) The number of permanent employees on the rolls of Company: **3 (Three)**
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the 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 2019-20 and 2020-21. Therefore, the said comparison of average percentile increase in the salaries of employees other than the managerial personnel with the percentile increase in the managerial remuneration is not applicable.

- (vi) The key parameters for any variable component of remuneration availed by the directors: **NA**
- (vii) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that remuneration is as per the remuneration policy of the Company.

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



**Narendra Kishore Gaur**  
Chairman

Place: New Delhi  
Date: August 12, 2021

# ATLANTIC COMMERCIAL COMPANY LIMITED

ANNEXURE- II

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2021

[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               | : | Unit No. 2053, 2 <sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006<br>Phone No. : 011 - 41539140                           |
| Whether Listed Company Yes / No                                    | : | Yes<br>Metropolitan Stock Exchange of India Limited  |
| Name, Address and Contact Details of Registrar and Transfer Agents | : | MCS Share Transfer Agent Limited<br>F - 65, Okhla Industrial Area, Phase -I, New Delhi - 110020<br>Tel: 011 - 41406149-52<br>Fax: 011 - 41709881<br>Email: admin@mcsregistrars.com |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

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

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

| S. No | Name and Address of the Company  | CIN/GLN               | Holding/ Subsidiary / Associate | % of Shares held | Applicable Section |
|-------|--|-----------------------|---------------------------------|------------------|--------------------|
| 1.    | Aggresar Leasing and Finance Private Limited<br>Unit No. 2053, 2 <sup>nd</sup> Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006 | U65100DL1994PTC061869 | Holding                         | 69.33%           | 2(46)              |



|   |    |        |        |       |    |        |        |       |      |
|---|----|--------|--------|-------|----|--------|--------|-------|------|
| b) Banks/ FI  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| c) Central Govt   | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| d) State Govt (s)   | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| e) Venture Capital Funds  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| f) Insurance Companies  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| g) FIs  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| h) Foreign Venture Capital Funds  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| i) others (specify)   | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| <b>Sub-Total (B) (1):-</b>  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| <b>2. Non - Institutions</b>  |    |        |        |       |    |        |        |       | 0.00 |
| a) Bodies Corp.   |    |        |        |       |    |        |        |       | 0.00 |
| i) Indian   | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| ii) Overseas  | 0  | 0      | 0      | 0     | 0  | 0      | 0      | 0     | 0.00 |
| b) Individuals  |    |        |        |       |    |        |        |       |      |
| i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh          | 50 | 225350 | 225400 | 30.67 | 50 | 225350 | 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>  | 50 | 225350 | 225400 | 30.67 | 50 | 225350 | 225400 | 30.67 | 0.00 |

|  |        |        |        |       |        |        |        |       |      |
|--|--------|--------|--------|-------|--------|--------|--------|-------|------|
| <b>Total Public Shareholding (B)= (B)(1) + (B)(2)</b>  | 50     | 225350 | 225400 | 30.67 | 50     | 225350 | 225400 | 30.67 | 0.00 |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b> | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0.00 |
| <b>Grand Total (A+B+C)</b>                             | 509650 | 225350 | 735000 | 100   | 509650 | 225350 | 735000 | 100   | 0.00 |

(ii) Shareholding of Promoters

| S.No. | Shareholder's Name                           | Shareholding at the Beginning of the Year i.e. 01.04.2020 |                                  |  | Shareholding at the end of the year i.e. 31.03.2021 |                                  |  | % change in shareholding during the year |
|-------|--|---|----------------------------------|--|---|----------------------------------|--|--|
|       |  | No. of Shares   | % of total shares of the Company | % of Shares Pledged/encumbered to total shares | No. of Shares                                       | % of total shares of the Company | % of Shares Pledged/encumbered to total shares |  |
| 1     | Aggresar Leasing and Finance Private Limited | 509600  | 69.33                            | -  | 509600  | 69.33                            | -  | -  |
|       | <b>TOTAL</b>                                 | <b>509600</b>   | <b>69.33</b>                     | <b>-</b>                                       | <b>509600</b>                                       | <b>69.33</b>                     | <b>-</b>                                       | <b>-</b>                                 |

**(iii) Change in Promoter Shareholding**

| S. No. | Name   | Shareholding at the beginning of the year i.e. 01.04.2020 |                                  | Date       | Increase/ Decrease in shareholding | Reason for Increase/ Decrease             | Cumulative Shareholding during the Year |                                  | Shareholding at the end of the year i.e. 31.03.2021 |                                  |
|--------|--|---|----------------------------------|------------|------------------------------------|---|---|----------------------------------|---|----------------------------------|
|        |  | No. of Shares   | % of total shares of the Company |            |                                    |   | No. of Shares                           | % of total shares of the Company | No. of Shares                                       | % of total shares of the Company |
| 1      | AGGRESAR LEASING AND FINANCE PRIVATE LIMITED | 509600  | 69.336                           | 01.04.2020 |                                    |   |   |                                  |   |                                  |
|        |  |   |                                  |            |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |  |   |                                  | 31.03.2021 |                                    |   | 509600                                  | 69.336                           | 509600  | 69.336                           |



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

| S. No. | Shareholder's Name   | Shareholding at the beginning of the year i.e. 01.04.2020 |                                  | Date        | Increase/Decrease in Shareholding | Reason for Increase/Decrease              | Cumulative Shareholding during the year |                                  | Shareholding at the end of the year i.e. 31.03.2021 |                                  |
|--------|----------------------|---|----------------------------------|-------------|-----------------------------------|---|---|----------------------------------|---|----------------------------------|
|        |                      | No. of Shares   | % of total shares of the Company |             |                                   |   | No. of Shares                           | % of total shares of the Company | No. of Shares                                       | % of total shares of the Company |
| 1      | Ashwani Singhal      | 10000   | 1.36                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  |             |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 10000                                   | 1.36                             | 10000   | 1.36                             |
| 2      | Ashok Kumar Aggarwal | 10000   | 1.36                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  | 26.11.2020* |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 10000                                   | 1.36                             | 10000   | 1.36                             |
| 3      | Anil Gupta           | 9850  | 1.34                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  |             |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 9850                                    | 1.34                             | 9850  | 1.34                             |
| 4      | Alok Sangal          | 9850  | 1.34                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  |             |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 9850                                    | 1.34                             | 9850  | 1.34                             |
| 5      | Varun Sarin          | 9800  | 1.33                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  |             |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 9800                                    | 1.33                             | 9800  | 1.33                             |
| 6      | N Gopala Krishnan    | 9800  | 1.33                             | 01.04.2020  |                                   |   |   |                                  |   |                                  |
|        |                      |   |                                  |             |                                   | No Change in shareholding during the year |   |                                  |   |                                  |
|        |                      |   |                                  | 31.03.2021  |                                   |   | 9800                                    | 1.33                             | 9800  | 1.33                             |

|    |                      |      |      |              |  |   |      |      |      |      |
|----|----------------------|------|------|--------------|--|---|------|------|------|------|
| 7  | Harish Chandra Singh | 9500 | 1.29 | 01.04.2020   |  |   |      |      |      |      |
|    |                      |      |      |              |  | No Change in shareholding during the year |      |      |      |      |
|    |                      |      |      | 31.03.2021   |  |   | 9500 | 1.29 | 9500 | 1.29 |
| 8  | Ashutosh Goel        | 9450 | 1.29 | 01.04.2020   |  |   |      |      |      |      |
|    |                      |      |      |              |  | No Change in shareholding during the year |      |      |      |      |
|    |                      |      |      | 31.03.2021   |  |   | 9450 | 1.29 | 9450 | 1.29 |
| 9  | Ravi S. Thakur       | 9350 | 1.27 | 01.04.2020   |  |   |      |      |      |      |
|    |                      |      |      |              |  | No Change in shareholding during the year |      |      |      |      |
|    |                      |      |      | 31.03.2021   |  |   | 9350 | 1.27 | 9350 | 1.27 |
| 10 | Shyam Sunder Kinger  | 9200 | 1.25 | 01.04.2020   |  |   |      |      |      |      |
|    |                      |      |      |              |  |   |      |      |      |      |
|    |                      |      |      | 31.03.2021   |  |   | 9200 | 1.25 | 9200 | 1.25 |
| 11 | Atul Tandon          | 9000 | 1.22 | 01.04.2020   |  |   |      |      |      |      |
|    |                      |      |      | 26.11.2020** |  | No Change in shareholding during the year |      |      |      |      |
|    |                      |      |      | 31.03.2021   |  |   | 9000 | 1.22 | 9000 | 1.22 |

\*Mr. Ashok Kumar Aggarwal resigned from the post of Director of the Company w.e.f. 26.11.2020 and thereby entered the list of top ten shareholders on 26.11.2020.

\*\*Ceased to be part of top ten shareholders on 26.11.2020.

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

| S. No. | Name  | Shareholding at the beginning of the year i.e. 01.04.2020 |                                  | Date        | Increase /Decrease in shareholding | Reason for Increase/ Decrease             | Cumulative Shareholding during the Year |                                  | Shareholding at the end of the year i.e. 31.03.2021 |                                  |
|--------|---|---|----------------------------------|-------------|------------------------------------|---|---|----------------------------------|---|----------------------------------|
|        |   | No. of Shares   | % of total shares of the Company |             |                                    |   | No. of Shares                           | % of total shares of the Company | No. of Shares                                       | % of total shares of the Company |
| 1      | Mr. Ashok Kumar Aggarwal (Director)           | 10000   | 1.36                             | 01.04.2020  |                                    |   |   |                                  |   |                                  |
|        |   |   |                                  | 26.11.2020* |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |   |   |                                  | 31.03.2021  |                                    |   | 10000                                   | 1.36                             | 10000   | 1.36                             |
| 2      | Mr. Narendra Kishore Gaur (Chairman)          | 100   | 0.014                            | 01.04.2020  |                                    |   |   |                                  |   |                                  |
|        |   |   |                                  |             |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |   |   |                                  | 31.03.2021  |                                    |   | 100                                     | 0.014                            | 100   | 0.014                            |
| 3      | Mrs. Priya Dhingra (Independent Director)     | 50  | 0.007                            | 01.04.2020  |                                    |   |   |                                  |   |                                  |
|        |   |   |                                  |             |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |   |   |                                  | 31.03.2021  |                                    |   | 50                                      | 0.007                            | 50  | 0.007                            |
| 4      | Mr. Yashpal Rai Sharma (Independent Director) | 50  | 0.007                            | 01.04.2020  |                                    |   |   |                                  |   |                                  |
|        |   |   |                                  |             |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |   |   |                                  | 31.03.2021  |                                    |   | 50                                      | 0.007                            | 50  | 0.007                            |
| 5      | Ms. Olive Pamela Kumar (Company Secretary)    | 0   | 0                                | 01.04.2020  |                                    |   |   |                                  |   |                                  |
|        |   |   |                                  |             |                                    | No change in shareholding during the year |   |                                  |   |                                  |
|        |   |   |                                  | 31.03.2021  |                                    |   |   |                                  | 0   | 0                                |

|   |   |      |      |              |  |   |  |      |      |      |      |
|---|---|------|------|--------------|--|---|--|------|------|------|------|
| 6 | Ms. Shweta Agrawal<br>(Chief Executive Officer) | 0    | 0    | 01.04.2020   |  | No change in shareholding during the year |  |      |      |      |      |
|   |   |      |      |              |  |   |  |      |      |      |      |
|   |   |      |      | 31.03.2021   |  |   |  |      | 0    | 0    |      |
| 7 | Ms. Renu Goel<br>(Chief Financial Officer)      | 0    | 0    | 01.04.2020   |  | No change in shareholding during the year |  |      |      |      |      |
|   |   |      |      |              |  |   |  |      |      |      |      |
|   |   |      |      | 31.03.2021   |  |   |  |      | 0    | 0    |      |
| 8 | Mr. Pawan Kumar Gupta<br>(Additional Director)  | 5000 | 0.68 | 01.04.2020   |  | No change in shareholding during the year |  |      |      |      |      |
|   |   |      |      | 11.11.2020** |  |   |  |      |      |      |      |
|   |   |      |      | 31.03.2021   |  |   |  | 5000 | 0.68 | 5000 | 0.68 |

\*Mr. Ashok Kumar Aggarwal ceased to be Director of the Company w.e.f. 26.11.2020.

\*\*Mr. Pawan Kumar Gupta was appointed as Additional Director of the Company w.e.f. 11.11.2020.

## V. INDEBTEDNESS

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

| Particulars  | (Amount in Rs.)                  |                 |          |                    |
|--|----------------------------------|-----------------|----------|--------------------|
|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| <b>Indebtedness at the beginning of the financial year i.e. 01.04.2020</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. 31.03.2021</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                       | -                        | -            |
|        | (b) Value of perquisites u/s 17(2) Income tax Act, 1961   | -                        | -            |
|        | (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961                                    | -                        | -            |
| 2      | Stock Option  | -                        | -            |
| 3.     | Sweat Equity  | -                        | -            |
| 4.     | Commission - as % of profit<br>- others, specify....  | -                        | -            |
| 5.     | Others -Sitting Fee for Board & Committee Meetings  | -                        | -            |
|        | <b>Total (A) Ceiling as per the Act (5% of the profits calculated u/s 198 of the Companies Act, 2013)</b> |                          | <b>2,448</b> |

\* The Company was not having any Managing Director, Whole-time director and / or Manager during the financial year 2020-21.

### B. Remuneration to other Directors

(Amount in Rs.)

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

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

|  |   |   |   |   |              |
|--|---|---|---|---|--------------|
|  | <b>Total (2)</b>  | - | - | - | -            |
|  | <b>Total (B) = (1+2)</b>  | - | - | - | -            |
|  | Overall Ceiling as per the Act (1% of the profits calculated u/s 198 of the Companies Act, 2013)    |   |   |   | <b>489</b>   |
|  | <b>Total Managerial Remuneration (A+B)</b>  | - | - | - | -            |
|  | Overall Ceiling as per the Act (11% of the profits calculated u/s 198 of the Companies Act, 2013)** |   |   |   | <b>5,875</b> |

\*Mr. Ashok Kumar Aggarwal ceased to be Director of the Company w.e.f. 26.11.2020.

\*\*Mr. Pawan Kumar Gupta was appointed as Additional Director of the Company w.e.f. 11.11.2020.

## Directors of the Company were not paid any remuneration during the financial year 2020-21.

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

(Amount in Rs.)


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

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**


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

Place : New Delhi  
Date : August 12, 2021

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



Narendra Kishore Gaur  
Chairman





**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2021  
*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule*  
*No. 9 of the Companies (Appointment and Remuneration Personnel)*  
*Rules, 2014]*

To,  
The Members,  
Atlantic Commercial Company Limited  
Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square,  
20, Manohar Lal Khurana Marg, Bara Hindu Rao,  
Delhi-110006

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 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, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during audit period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during audit period);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during audit period); and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during audit period);

- (v) We have also examined compliance with the applicable regulations of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

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

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

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

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

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

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

**For Pragnya Pradhan & Associates  
Company Secretaries**

Sd/-

**Pragnya Parimita Pradhan  
ACS No. 32778**

**C P No.: 12030**

**UDIN : A032778C000759526**

**Place: New Delhi  
Date: 9<sup>th</sup> August, 2021**

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

**Annexure A**

To,  
The Members,  
Atlantic Commercial Company Limited  
Unit No. 2053, 2<sup>nd</sup> Floor, Plaza-II, Central Square,  
20, Manohar Lal Khurana Marg, Bara Hindu Rao,  
Delhi-110006

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

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

**For Pragnya Pradhan & Associates  
Company Secretaries**

Sd/-

**Pragnya Parimita Pradhan**

**ACS No. 32778**

**C P No.: 12030**

**UDIN : A032778C000759526**

**Place: New Delhi  
Date: 9<sup>th</sup> August, 2021**

## REMUNERATION POLICY

### INTRODUCTION

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

### OBJECTIVE

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

### DEFINITIONS

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

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

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

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

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

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

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

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

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

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

#### **REMUNERATION**

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

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

## **Director/ Managing Director**

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

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

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

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

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

## **EVALUATION**

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

## **RETIREMENT**

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

## **AMENDMENTS**

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

# ATLANTIC COMMERCIAL COMPANY LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ECONOMICS & INDUSTRY SCENERIO AND OUTLOOK

The outbreak of Covid-19 pandemic created havoc all around the world and brought with itself widespread unemployment and plummeting GDP. According to the World Economic Outlook update, the world economic output declined by 3.3% in 2020, after growing by 2.4% in 2019. Despite the pandemic, the global economy is set to expand by 5.6% in 2021.

The Indian real estate sector was among the worst hit sectors amid COVID. The multi segments lockdowns throughout the Country resulted in delaying constructions and deal cancellations. After facing the several headwinds last year with the start of the pandemic, the Indian economy is expected to gradually recover in the current year. In November 2020, the GOI announced Rs. 2.65 lakh crore stimulus package to generate job opportunities to support sectors such as aviation, construction and housing.

According to the statistical data, 84% of new launches throughout the country relating to real estate businesses were halted in the third and fourth quarter of F.Y 2020-21. The pandemic nearly stalled the market in 2020 and the real estate sector was virtually written off at the early stages of the pandemic on the expectations of a subsequent economic fallout. However, during this unprecedented crisis, the real estate sector exhibited remarkable resilience and recovered ahead of expectations.

Government of India along with the governments of respective States have taken several initiatives to encourage development in the sector. The growing flow of FDI in Indian real estate in encouraging increased transparency. The improved sales momentum has lifted confidence among realty developers, pushing them to launch more projects as indicated by the rise in new offerings across the market.

### OPPORTUNITIES & OUTLOOK

The Indian real estate sector has been in a consolidation phase from the past few years and picked up pace resulting from several reforms in the sector. Due to COVID the pace of the sector growth decelerated, and it was expected to go down further with the worsening of situation but the results after the first lockdown were just opposite of what was expected. The liquidity crisis worsened the situation for the sector, however, the pandemic has opened up new avenues of growth for well capitalized developers in terms of attractive business development opportunities and online digital sales.



## **RISK & CONCERNS**

The Real Estate Sector expects a favouring governing policies and commitments to boost itself in the same pace as it was before Covid. The part and expected growth in the Indian Economy from real estate sector will take time and favourable political environment especially to the small developers. The stringent rule for NBFCs towards funds in real estate sectors has already hampered the risk taking ability of small developers. The whole nation has to be very cautious towards the warning of third wave of Covid. The nationwide lockdowns bring the complete economy and especially the real estate sectors trace them back to few years, recovery of which is very slow. The real estate businesses are hoping from Government to give a boost to robust the shaking sector.

## **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, 2021 is Rs. 4,16,802/- (Rs. Four Lakh Sixteen Thousand Eight Hundred and Two only).

The net profit of the Company for the current financial year is Rs. 48,962/- (Rs. Forty Eight Thousand Nine Hundred and Sixty Two Only) after providing income tax of Rs. 17,314/- (Rs. Seventeen Thousand Three Hundred and Fourteen only).

## **INTERNAL CONTROL SYSTEMS**

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

*Cautionary Statement*

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

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

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

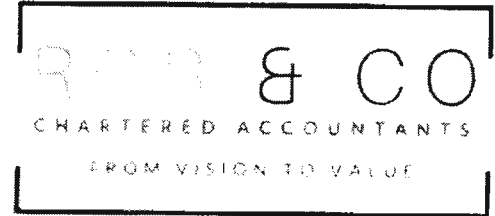


A handwritten signature in black ink, appearing to read "Warendra Kishore Gaur".

Warendra Kishore Gaur  
Chairman

Place: New Delhi

Date: August 12, 2021



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ATLANTIC COMMERCIAL COMPANY LIMITED

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

#### Opinion

We have audited the standalone financial statements of **ATLANTIC COMMERCIAL COMPANY LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and the profit, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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

#### Responsibility of Management for Financial Statements

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



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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

### **Other Matter**

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including statement of changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rules of the Companies (Accounts) Rules, 2015 as amended.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation 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.



Place: New Delhi  
Date: 28.06.2021

For RCB & CO  
Chartered Accountants  
Firm No. 033585N

A large, loopy handwritten signature in black ink, which appears to be "Ashish Bansal".

Ashish Bansal  
Partner

M. No. 092532

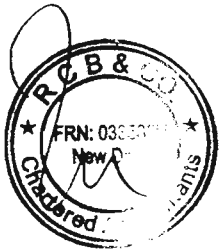
UDIN: 21092532AAAAAB5157

**Annexure A referred to in our Independent Auditors' Report to the members of ATLANTIC COMMERCIAL COMPANY LIMITED on the Ind AS Financial Statements for the year ended 31st March, 2021**

- 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 not granted any loans covered under section 185 of the Companies Act and it has complied with the provisions of Section 185 and 186 of the Act, with respect to the investments made.
- 5 The Company has not accepted any deposits from the public.
- 6 The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7
  - a) According to the books of account and other information as produced and examined by us in accordance with generally accepted auditing practices in India the company is regular in depositing undisputed statutory dues including income-tax and other statutory dues with the appropriate authorities.
  - b) According to the information and explanations given to us, we report that no undisputed amount payable in respect to income tax and other statutory dues were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no dues of income-tax, and any other statutory dues which have not been deposited on account of any dispute.
- 8 The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- 9 The company did not raise any money by way of Initial Public offer (IPO), further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10 According to the Information and explanations given to us and based on our examination of the records of the Company, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11 The directors, CEO and CFO of the Company were not paid any managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.



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



Place: New Delhi  
Date: 28.06.2021

For RCB & CO  
Chartered Accountants  
Firm No. 033585N

  
Ashish Bansal  
Partner  
M. No. 092532

UDIN: 21092532AAAAAB5157

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

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

We have audited the internal financial controls over financial reporting of **ATLANTIC COMMERCIAL COMPANY LIMITED** ("the Company") as of 31st March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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





## Meaning of Internal Financial Controls over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.



Place: New Delhi  
Date: 28.06.2021

For RCB & CO  
Chartered Accountants  
Firm No. 033585N

A handwritten signature in black ink, appearing to be 'Ashish Bansal', written over a circular stamp.

Ashish Bansal  
Partner  
M. No. 092532

UDIN: 21092532AAAAAB5157

# ATLANTIC COMMERCIAL COMPANY LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2021

| Particulars                            | Note No. | Amount in (₹)          |                        |
|--|----------|------------------------|------------------------|
|  |          | As at 31st March, 2021 | As at 31st March, 2020 |
| <b>ASSETS</b>                          |          |                        |                        |
| <b>(1) Non-Current Assets</b>          |          |                        |                        |
| (a) Financial Assets                   |          |                        |                        |
| (i) Investments                        | 3        | 47,50,000              | 47,50,000              |
| <b>(2) Current Assets</b>              |          |                        |                        |
| (a) Financial Assets                   |          |                        |                        |
| (i) Cash and cash equivalents          | 4        | 1,77,670               | 8,78,109               |
| (ii) Bank balance other than (i) above | 5        | 4,00,000               | -                      |
| (b) Other current assets               | 6        | 68,46,863              | 64,68,237              |
| <b>Total Assets</b>                    |          | <b>1,21,74,533</b>     | <b>1,20,96,346</b>     |
| <b>EQUITY AND LIABILITIES</b>          |          |                        |                        |
| <b>(1) Equity</b>                      |          |                        |                        |
| (a) Equity share capital               | 2        | 73,50,000              | 73,50,000              |
| (b) Other equity                       | 7        | 47,74,881              | 47,25,919              |
| <b>Liabilities</b>                     |          |                        |                        |
| <b>(2) Current Liabilities</b>         |          |                        |                        |
| (a) Financial Liabilities              |          |                        |                        |
| (i) Other financial liabilities        | 8        | 47,970                 | 19,479                 |
| (b) Current tax liabilities (net)      | 9        | 1,682                  | 948                    |
| <b>Total Equity and Liabilities</b>    |          | <b>1,21,74,533</b>     | <b>1,20,96,346</b>     |

The accompanying notes are an integral part 1 to 22 of the financial statements

In terms of our separate report of even date

For RCB & CO  
Chartered Accountants  
Firm No. 033585N



Ashish Bansal  
Partner  
M. No. 092532  
Place: New Delhi  
Date: 28.06.2021

Narendra Kfshore Gaur  
Chairman  
DIN No. 00168265

Shweta Agrawal  
Chief Executive Officer

Renu Goel  
Chief Financial Officer

Olive Pamela Kumar  
Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2021

| Particulars   | Note No. | Amount in (₹)               |                             |
|---|----------|-----------------------------|-----------------------------|
|   |          | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
| I Revenue from operations                               | 10       | 4,00,000                    | 5,00,000                    |
| II Other income   | 11       | 16,802                      | 10,879                      |
| III Total Income (I + II)                               |          | <u>4,16,802</u>             | <u>5,10,879</u>             |
| IV Expenses   |          |                             |                             |
| Employee benefits expense                               | 12       | 72,000                      | 72,000                      |
| Other expenses  | 13       | 2,78,526                    | 2,76,904                    |
| Total Expenses  |          | <u>3,50,526</u>             | <u>3,48,904</u>             |
| V Profit before tax (III - IV)                          |          | 66,276                      | 1,61,975                    |
| VI Tax expense  |          |                             |                             |
| (1) Current tax   |          | 16,682                      | 47,000                      |
| (2) Prior period tax adjustment                         |          | 632                         | (2,762)                     |
| Total tax expense                                       |          | <u>17,314</u>               | <u>44,238</u>               |
| VII Profit for the year (V - VI)                        |          | <u>48,962</u>               | <u>1,17,737</u>             |
| VIII Other Comprehensive Income / (expense)             |          | -                           | -                           |
| IX Total Comprehensive Income for the year (VII + VIII) |          | <u>48,962</u>               | <u>1,17,737</u>             |
| X Earnings per equity share:                            |          |                             |                             |
| (a) Basic   |          | 0.07                        | 0.16                        |
| (b) Diluted   |          | 0.07                        | 0.16                        |

The accompanying notes are an integral part of the financial statements 1 to 22

In terms of our separate report of even date

For RCB & CO  
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Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Statement of changes in Equity for the period ended 31st March, 2021

### A. Equity Share Capital

Amount in (₹)

| Balance at the beginning of 1st April, 2019 | Changes in equity share capital during the year 2019-2020 | Balance at the end of 31st March, 2020 | Balance at the beginning of 1st April, 2020 | Changes in equity share capital during the year 2020-2021 | Balance at the end of 31st March, 2021 |
|---|---|--|---|---|--|
| 73,50,000                                   | -   | 73,50,000                              | 73,50,000                                   | -   | 73,50,000                              |

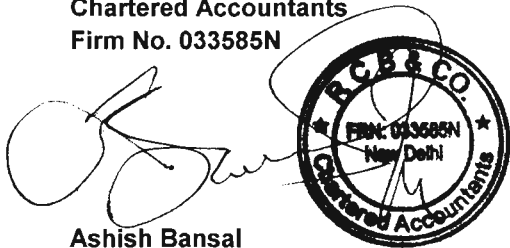
### B. Other Equity

Amount in (₹)


| Particulars   | Reserve and Surplus | Total     |
|---|---------------------|-----------|
|   | Retained Earning    |           |
| Balance at the beginning of the 1st April, 2019       | 46,08,182           | 46,08,182 |
| Total Comprehensive Income / (expense) for the year   | 1,17,737            | 1,17,737  |
| Balance at the end of 31st March, 2020                | 47,25,919           | 47,25,919 |
| Balance at the beginning of the 1st April, 2020       | 47,25,919           | 47,25,919 |
| Total Comprehensive Income / (expense) for the period | 48,962              | 48,962    |
| Balance at the end of 31st March, 2021                | 47,74,881           | 47,74,881 |

In terms of our separate report of even date

For RCB & CO  
Chartered Accountants  
Firm No. 033585N



Ashish Bansal  
Partner  
M. No. 092532  
Place: New Delhi  
Date: 28.06.2021

  
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Renu Goel  
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Olive Pamela Kumar  
Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2021

| Particulars   | Amount in (₹)                  |                                |
|---|--------------------------------|--------------------------------|
|   | Year ended<br>31st March, 2021 | Year ended<br>31st March, 2020 |
| <b>Cash flow from operating activities</b>                            |                                |                                |
| Profit before taxation  | 66,276                         | 1,61,975                       |
| Adjustments for :-  |                                |                                |
| Interest on deposit with bank   | (16,802)                       | (10,148)                       |
| <b>Operating cash flow before working capital changes</b>             | <b>49,474</b>                  | <b>1,51,827</b>                |
| <b>Changes in assets and liabilities</b>                              |                                |                                |
| (Increase) / Decrease in other current assets                         | (7,78,626)                     | 9,796                          |
| Increase / (Decrease) in other current liabilities                    | 28,491                         | (109)                          |
| <b>Cash used in operations</b>  | <b>(7,00,661)</b>              | <b>1,61,514</b>                |
| Income tax paid (Net)   | (16,580)                       | (31,703)                       |
| <b>Net cash generated / (used) in operating activities (A)</b>        | <b>(7,17,241)</b>              | <b>1,29,811</b>                |
| <b>Cash flow from investing activities</b>                            |                                |                                |
| Interest on deposit with bank   | 16,802                         | 10,148                         |
| <b>Net cash generated / (used) in investing activities (B)</b>        | <b>16,802</b>                  | <b>10,148</b>                  |
| <b>Cash flow from financing activities</b>                            |                                |                                |
| <b>Net cash generated from financing activities (C)</b>               | <b>-</b>                       | <b>-</b>                       |
| <b>Net cash flows [increase / (decrease)] during the year (A+B+C)</b> | <b>(7,00,439)</b>              | <b>1,39,959</b>                |
| Cash and cash equivalents at the beginning of the year                | 8,78,109                       | 7,38,150                       |
| <b>Cash and cash equivalents at the end of the year</b>               | <b>1,77,670</b>                | <b>8,78,109</b>                |

The accompanying notes are an integral part of the financial statements 1 to 22

In terms of our separate report of even date

For RCB & CO  
Chartered Accountants  
Firm No. 033585N



Ashish Bansal  
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Company Secretary

# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the period ended 31st March, 2021

### 1 Significant Accounting Policies

- (a) The financial statements are prepared under the historical cost basis except for assets and liabilities which have been measured at fair value amount and stated accordingly.
- (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  | Amount in (₹)             |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>2 Equity share capital</b>  |                           |                           |
| <b>(a) Authorised</b>  |                           |                           |
| 30,00,000 (31st March, 2020 - 30,00,000) equity shares of ₹ 10/- each          | 3,00,00,000               | 3,00,00,000               |
|  | <b>3,00,00,000</b>        | <b>3,00,00,000</b>        |
| <b>(b) Issued, subscribed and fully paid-up</b>                                |                           |                           |
| 7,35,000 (31st March, 2020 - 7,35,000) equity shares of ₹ 10/- each fully paid | 73,50,000                 | 73,50,000                 |
|  | <b>73,50,000</b>          | <b>73,50,000</b>          |

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

|   | As at 31st March, 2021 |                  | As at 31st March, 2020 |                  |
|---|------------------------|------------------|------------------------|------------------|
|   | Number of shares       | Amount (₹)       | Number of shares       | Amount (₹)       |
| <b>Equity Shares</b>                      |                        |                  |                        |                  |
| As at the beginning of the year           | 7,35,000               | 73,50,000        | 7,35,000               | 73,50,000        |
| Add: Issued during the year               | -                      | -                | -                      | -                |
| <b>Outstanding at the end of the year</b> | <b>7,35,000</b>        | <b>73,50,000</b> | <b>7,35,000</b>        | <b>73,50,000</b> |

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

#### Equity Shares

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

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

|   | As at 31st March, 2021 |              | As at 31st March, 2020 |              |
|---|------------------------|--------------|------------------------|--------------|
|   | Number of shares       | % of Holding | Number of shares       | % of Holding |
| <b>Equity Shares</b>  |                        |              |                        |              |
| Aggresar Leasing and Finance Pvt. Ltd.<br>(Holding Company) | 5,09,600               | 69.33%       | 5,09,600               | 69.33%       |



# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the period ended 31st March, 2021

| Particulars  | Amount in (₹)             |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>3 Investments</b>   |                           |                           |
| <b>Investment in equity instruments at cost (unquoted)</b>                                       |                           |                           |
| Purearth Infrastructure Limited  |                           |                           |
| 4,00,000 (31st March, 2020 - 4,00,000) equity shares of face value of ₹ 10/- each, fully paid up | 40,00,000                 | 40,00,000                 |
| Strategic Image Management Limited   |                           |                           |
| 75,000 (31st March, 2020 - 75,000) equity shares of face value of ₹ 10/- each, fully paid up     | 7,50,000                  | 7,50,000                  |
|  | <b>47,50,000</b>          | <b>47,50,000</b>          |
| <b>Aggregate cost of unquoted investments in equity shares</b>                                   | <b>47,50,000</b>          | <b>47,50,000</b>          |
| <b>4 Cash and cash equivalents</b>   |                           |                           |
| Balance with bank  |                           |                           |
| - In current account   | 1,73,609                  | 8,74,475                  |
| - In deposit account with original maturity of three months or less                              | -                         | -                         |
| Cash on hand   | 4,061                     | 3,634                     |
|  | <b>1,77,670</b>           | <b>8,78,109</b>           |
| <b>5 Bank balance other than cash and cash equivalents</b>                                       |                           |                           |
| In deposit accounts due for realisation within 12 months   | 4,00,000                  | -                         |
|  | <b>4,00,000</b>           | <b>-</b>                  |
| <b>6 Other current assets</b>  |                           |                           |
| (Unsecured and considered good)  |                           |                           |
| Other advances - purchase of rights in flats   | 64,61,863                 | 64,61,863                 |
| Account Receivable   | 3,85,000                  | -                         |
| Interest receivable on deposits  | -                         | -                         |
| Prepaid expenses   | -                         | 6,374                     |
|  | <b>68,46,863</b>          | <b>64,68,237</b>          |
| <b>7 Other equity</b>  |                           |                           |
| <b>Reserve and Surplus</b>   |                           |                           |
| <b>Retained earning</b>  |                           |                           |
| Balance as at the beginning of the year  | 47,25,919                 | 46,08,182                 |
| Add: Profit for the year   | 48,962                    | 1,17,737                  |
| Add: Other Comprehensive income/(expense)  | -                         | -                         |
| <b>Balance as at the end of the year</b>   | <b>47,74,881</b>          | <b>47,25,919</b>          |
| <b>8 Other current financial liabilities</b>   |                           |                           |
| - Other payable for expenses   | 47,970                    | 19,479                    |
|  | <b>47,970</b>             | <b>19,479</b>             |



# ATLANTIC COMMERCIAL COMPANY LIMITED

Notes to the financial statements for the period ended 31st March, 2021

| Particulars                                   | Amount in (₹)             |                           |
|---|---------------------------|---------------------------|
|   | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>9 Current tax liabilities (net)</b>        |                           |                           |
| Provision for income tax (Net of advance tax) | 1,682                     | 948                       |
|   | <b>1,682</b>              | <b>948</b>                |

| Particulars                                 | Amount in (₹)                  |                                |
|---|--------------------------------|--------------------------------|
|   | Year ended<br>31st March, 2021 | Year ended<br>31st March, 2020 |
| <b>10 Revenue from operations</b>           |                                |                                |
| Income from real estate operation           | 4,00,000                       | 5,00,000                       |
|   | <b>4,00,000</b>                | <b>5,00,000</b>                |
| <b>11 Other income</b>                      |                                |                                |
| Interest on deposit with bank               | 16,802                         | 10,148                         |
| Interest on income tax refund               | -                              | 731                            |
|   | <b>16,802</b>                  | <b>10,879</b>                  |
| <b>12 Employee benefits expense</b>         |                                |                                |
| Salary                                      | 72,000                         | 72,000                         |
|   | <b>72,000</b>                  | <b>72,000</b>                  |
| <b>13 Other expenses</b>                    |                                |                                |
| Rates & taxes (listing fees)                | 97,940                         | 99,120                         |
| ROC filing fees                             | 4,200                          | 24,800                         |
| Professional charges (refer note (i) below) | 89,630                         | 39,926                         |
| Advertisement expenses                      | 65,326                         | 65,327                         |
| Demat charges                               | 1,593                          | 20,499                         |
| Postage expenses                            | 2,823                          | 4,360                          |
| Printing & stationary                       | 970                            | 2,575                          |
| Bank charges                                | 342                            | 551                            |
| Miscellaneous expenses                      | 15,701                         | 19,746                         |
|   | <b>2,78,526</b>                | <b>2,76,904</b>                |
| <b>(i) Includes auditors remuneration</b>   |                                |                                |
| For audit                                   | 19,470                         | 19,470                         |
| For certification and other services        | 22,500                         | 9,000                          |
|   | <b>41,970</b>                  | <b>28,470</b>                  |





# ATLANTIC COMMERCIAL COMPANY LIMITED

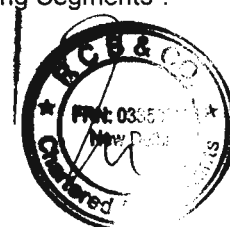
## Notes to the financial statements for the period ended 31st March, 2021

| Particulars  | Amount in (₹)             |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>14 Taxation</b>   |                           |                           |
| <b>a) Income Tax recognised in Profit or Loss</b>              |                           |                           |
| Current Tax  | 16,682                    | 47,000                    |
| Prior period Tax   | 632                       | (2,762)                   |
| <b>Total Tax expense for the year</b>                          | <b>17,314</b>             | <b>44,238</b>             |
| <b>b) Reconciliation of effective tax rate</b>                 |                           |                           |
| Profit before Tax  | 66,276                    | 1,61,975                  |
| Applicable Tax Rate  | 25.17%                    | 26.00%                    |
| Computed Tax expense   | 16,682                    | 42,114                    |
| Tax effect of :  |                           |                           |
| Expenses disallowed  | 0                         | 4,887                     |
| <b>Tax expenses recognised in Statement of Profit and Loss</b> | <b>16,682</b>             | <b>47,000</b>             |
| <b>Effective Tax Rate</b>                                      | <b>25.17%</b>             | <b>29.02%</b>             |

| Particulars                        | Amount in (₹)             |                           |
|------------------------------------|---------------------------|---------------------------|
|                                    | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>c) Current Tax assets (Net)</b> |                           |                           |
| At start of the year               | (948)                     | 11,587                    |
| Charge for the year                | (16,682)                  | (47,000)                  |
| Prior period tax adjustment        | (632)                     | 2,762                     |
| Tax paid during the year           | 16,580                    | 31,703                    |
| <b>At the end of the year</b>      | <b>(1,682)</b>            | <b>(948)</b>              |

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

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



# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the period ended 31st March, 2021

### 16 Related party disclosures:

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

#### a) Name and description of relationship of the related party

##### Key Management Personnel

Mrs. Shweta Agrawal, CEO

Mrs. Renu Goel, CFO

##### Holding Company

Aggresar Leasing and Finance Private Limited

##### Fellow Subsidiaries

Calipro Real Estates Private Limited

Unison International IT Services Limited

##### Associate of Holding Company

Purearth Infrastructure Limited.

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

#### c) Balance as at 31st March, 2021 with related parties referred above:

| Particulars  | Amount in (₹)             |                           |
|--|---------------------------|---------------------------|
|  | As at<br>31st March, 2021 | As at<br>31st March, 2020 |
| <b>Rights in Residential/Commercial Project developed by</b> |                           |                           |
| Purearth Infrastructure Limited                              | 64,61,863                 | 64,61,863                 |

17 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

### 18 Earnings per share

| Particulars   | Amount in (₹)                             |   |
|---|---|---|
|   | For the year<br>ended<br>31st March, 2021 | For the year<br>ended<br>31st March, 2020 |
| Profit attributable to equity shareholders                            | 48,962                                    | 1,17,737                                  |
| Weighted average number of equity shares in calculating Basic EPS     | 7,35,000                                  | 7,35,000                                  |
| Weighted average number of equity shares in calculating Diluted EPS   | 7,35,000                                  | 7,35,000                                  |
| Basic profit per share in ₹ (face value per equity share ₹ 10 each)   | 0.07                                      | 0.16                                      |
| Diluted profit per share in ₹ (face value per equity share ₹ 10 each) | 0.07                                      | 0.16                                      |



# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the period ended 31st March, 2021

### 19 Fair value measurement and financial instruments

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

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

| Particulars                  | As at 31st March, 2021 |                |         |           | As at 31st March, 2020 |                |         |           |
|------------------------------|------------------------|----------------|---------|-----------|------------------------|----------------|---------|-----------|
|                              | Carrying Amount        | Level of input |         |           | Carrying Amount        | Level of input |         |           |
|                              |                        | Level 1        | Level 2 | Level 3   |                        | Level 1        | Level 2 | Level 3   |
| <b>Financial Assets</b>      |                        |                |         |           |                        |                |         |           |
| <b>At Amortised Cost</b>     |                        |                |         |           |                        |                |         |           |
| Non current investments *    | 47,50,000              | -              | -       | 47,50,000 | 47,50,000              | -              | -       | 47,50,000 |
| Cash and Cash Equivalents ** | 1,77,670               | -              | -       | 1,77,670  | 8,78,109               | -              | -       | 8,78,109  |
| <b>Financial Liabilities</b> |                        |                |         |           |                        |                |         |           |
| <b>At Amortised Cost</b>     |                        |                |         |           |                        |                |         |           |
| Other Financial Liabilities  | 47,970                 | -              | -       | 47,970    | 19,479                 | -              | -       | 19,479    |

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

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

There have been no transfers between Level 1, Level 2 and Level 3 for the years ended 31st March, 2021 and 31st March, 2020.

#### b. Financial risk management

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

- Credit risk ; and
- Liquidity risk

##### Risk management framework

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

#### (i) Credit risk

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

#### (ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company believes that its liquidity position, including cash and cash equivalent of ₹ 5,77,670/- as at 31<sup>st</sup> March, 2021 (31st March, 2020 ₹ 8,78,109/-), anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

#### C. Capital management

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



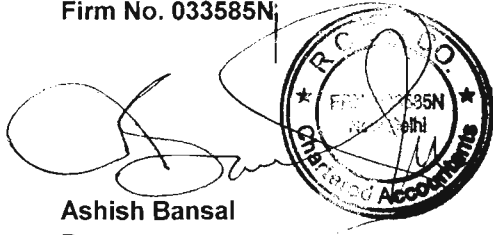
# ATLANTIC COMMERCIAL COMPANY LIMITED

## Notes to the financial statements for the period ended 31st March, 2021

- 20 The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown in economic activity. As the Company has no significant business activity, the pandemic has so far had no impact on the business operations of the Company. However the Company will continue to monitor current and future conditions and impact thereof on Company's operations.
- 21 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.
- 22 Figures have been rounded off to the nearest rupee.

In terms of our separate report of even date

For RCB & CO  
Chartered Accountants  
Firm No. 033585N



Ashish Bansal  
Partner  
M. No. 092532  
Place: New Delhi  
Date: 28.06.2021

Narendra Kishore Gaur  
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DIN No. 00168265

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