

# ATLAS CYCLES (HARYANA) LIMITED

CIN : L35923HR1950PLC001614

Regd. Office; Atlas Nagar, Atlas Road, Sonapat -131001(Haryana)

Tel: 091-130-2200001 to 2200006, Fax: 091-130-2200018

Website: www.atlasbicycles.com

## FIXED DEPOSIT SCHEME

### SCHEME – A QUARTERLY INCOME SCHEME

Period	Rate of interest	Minimum Amount of Deposit
One Year	11.0%	Rs.5,000/-
Two Years	11.5%	Rs.5,000/-
Three Years	11.5%	Rs.5,000/-

### SCHEME – B CUMULATIVE DEPOSIT SCHEME

Period	Minimum Amount of Deposit	Maturity value	Effective Annual Yield % p.a.
One Year	Rs.5,000/-	Rs.5,579/-	11.57%
Two Years	Rs.5,000/-	Rs.6,286/-	12.86%
Three Years	Rs.5,000/-	Rs.7,048/-	13.66%

### SPECIAL RATE OF INTEREST IN THE CASE OF SINGLE DEPOSIT OF Rs. 2 LACS AND ABOVE

#### SCHEME – A QUARTERLY INCOME SCHEME

Period	Rate of interest	Minimum Amount of Deposit
One Year	11.5%	Rs.2,00,000/-

#### SCHEME – B CUMULATIVE DEPOSIT SCHEME

Period	Minimum Amount of Deposit	Maturity value	Effective Annual Yield % p.a.
One Year	Rs.2,00,000/-	Rs.2,24,252/-	12.13%

### ADDRESS(ES) AT WHICH FIXED DEPOSITS ARE ACCEPTED :-

#### (1) UNIT-I, SONEPAT

REGISTERED OFFICE  
ATLAS NAGAR, ATLAS ROAD,  
INDUSTRIAL AREA  
SONEPAT-131001 (HAR.)

#### (2) UNIT-II, SAHIBABAD

PLOT NO. 55, SITE-IV,  
UPSIDC, INDUSTRIAL AREA,  
SAHIBABAD-201010  
DISTT. GHAZIABAD (U.P.)

## HIGHLIGHTS

- Interest compounded on monthly rests.
- Deposits will be accepted in multiples of Rs.1000/- with minimum of Rs.5000/-.
- Post dated interest cheques/warrants for each financial year shall be issued in advance.
- No tax deduction at source, if interest paid/accrued on deposits with the Company in any financial year does not exceed Rs.5,000/- or if the depositor submits deceleration in Form 15G.

Particulars as required under the Companies (Acceptance of Deposits) Rules, 2014 as amended.

### 1. GENERAL INFORMATION :

- Name of the Company : Atlas Cycles (Haryana) Limited,  
Address : Regd. Office: Atlas Road, Industrial Area, Sonapat – 131001, (Haryana)  
Website : www.atlasbicycles.com,  
Tel : 090-130-2200001 to 2200006, Fax: 090-130-2200018  
CIN : L35923HR1950PLC001614
- Date of incorporation : 31st May, 1950
- Business carried on by the Company and its subsidiaries with details of branches/units:  
Manufacturing bicycles, bicycle parts, machine tools and steel tubes. Besides the bicycle plant at Sonapat, the Company has its bicycle parts unit at Rasoi, Distt. Sonapat, Steel Tube Mill at Bawal, second bicycle unit at Sahibabad, District Ghaziabad and third bicycle unit at Malanpur, Distt. Bhind (M.P.). Subsidiaries: Atlas Cycles (Sonapat) Limited, Atlas Cycles (Sahibabad) Limited and Atlas Cycles (Malanpur) Limited – manufacturer of Bicycle and Bicycle parts.
- Brief particulars of the Management: - The Company is managed by its Board of Directors.  
The day to day running of the Company is looked after by Mr. Vikram Kapur (President) – Sonapat Unit, Mr. Girish Kapur (Joint President) and Mr. Gautam Kapur (Joint President), - Sahibabad Unit, and Mr. Sanjay Kapur (Joint President), - Malanpur Unit, Atlas Auto Unit and Atlas Steel Tube Industries, Bawal.

- e) Name, Address, DIN and Occupation of Directors (1) Mr. Hira Lal Bhatia (DIN: 00159258), 3-B/11, Utri Marg, N.E.A., New Delhi – 110060, (Cloth Merchant) (2) Mr. Ishwar Das Chugh (DIN: 00073257), I-73, Narain Vihar, New Delhi – 110028 (Whole Time Director), Service (3) Mr. Hari Krishan Ahuja (DIN: 00315876), 147 – Jor Bagh, New Delhi -110003, (Business) (4) Mr. Vikram Khosla (DIN: 01574818), A-169, Friends Colony, New Delhi – 110065 (Independent Director) (Professional) (5) Mr. Kartik Roop Rai (DIN: 06789287), B-10-7204, Vasant Kunj, New Delhi – 110070 (Independent Director) (Business) (6) Mr. Sanjeev Kavaljit Singh (DIN: 00015689), 104, Malcha Marg, New Delhi – 110021 (Independent Director) (Business).
- f) Management's perception of risk factors:- Small manufacturers in the unorganized sector have set up their units which certainly pose a threat to the organized sector. Cheap import from China supplying cheap and substandard products in the market is also threatening our bicycle industry. Steel Prices are changing on regular basis and there is a wide fluctuation in chemical industry and other metals including Nickels, Brass etc., which are governed by some external forces. Further as it is the product of necessity, it is not easy to increase the price on frequent intervals.
- g) Detail of default, including the amount involved, duration of default and present status, in repayment of-
- |   |   |                 |
|---|---|-----------------|
| I. Statutory dues   | : | Rs 3.65 Crores* |
| II. Debentures and interest thereon                                   | : | NIL             |
| III. Loan from any bank or financial institution and interest thereon | : | Rs 9.70 Crores* |

\* These defaults relate to the Malanpur Unit of the Company which is in the process of closing down. Other 2 Units i.e. Sonapat Unit and Sahibabad Unit will be accepting deposits.

## 2. PARTICULARS OF THE DEPOSIT SCHEME :

- a) Date of Passing of Board Resolution : 3rd September, 2014
- b) Date of Passing of resolution in the General Meeting authorizing the invitation of such deposit : 30th December, 2014
- c) Type of Deposits : Unsecured
- d) Amount which the company can raise by way of deposit as per the Act and the rules made there under, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:

	Amount of deposits actually held by the Company as on 31.03.2014 (Rs. In lakhs)	Amount of deposits the Company can raise under the Companies (Acceptance of Deposits) Rules 2014 as amended upto date (Rs. In lakhs)
Pursuant to Rule 3(4)(a)	343.90	1162.20
Pursuant to Rule 3(4)(b)	1535.59	2905.49
<b>Total</b>	<b>1879.49</b>	<b>4067.69</b>

- e) Terms of raising of deposits:

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- f) Date of Opening of Scheme : 20th February, 2015  
Time period for which the circular Or advertisement is valid : 30th September, 2015
- g) Reason or objects of raising the deposit: For Working Capital

- h) Credit rating obtained:-  
 Name of the Credit rating Agency : ICRA LIMITED  
 Rating obtained : BB -  
 Meaning of the rating obtained : Negative  
 Date on which rating was obtained : 4th March, 2014
- i) Extent of Deposit insurance:- : Not Applicable
- j) Short particulars of the Charge  
 Created or to be created for securing  
 Such deposits, if any : NIL
- k) Any financial or other material interest : NIL  
 of the Directors, promoters or key  
 managerial personnel in such deposits  
 and the effect of such interest in so far  
 as it is different from the interest of  
 other persons.

### 3. DETAIL OF ANY OUTSTANDING DEPOSITS

- a) Amount Outstanding : NIL  
 b) Date of acceptance : NIL  
 c) Total amount accepted : NIL  
 d) Rate of Interest : NIL  
 e) Total number of depositors : NIL  
 f) Default, if any, in payment of deposits : NIL  
 And payment of interest thereon.  
 g) Waiver by the Depositors, of interest : NIL  
 Accrued on deposits

### 4. FINANCIAL POSITION OF THE COMPANY:-

#### a) PROFIT AND DIVIDENDS

Accounting year ended	Profit before Taxation (Rs. In Lakhs)	Profit after Taxation (Rs. In Lakhs)	Dividend on Equity Share
31.03.2012	503.79	353.79	45%
31.03.2013	354.26	277.26	45%
31.03.2014	(1490.66)	(1007.66)	NIL

#### b) Summarized financial position of the Company as appearing in the three latest audited Balance Sheets.

Liabilities	As at 31.03.2014 (Rs. In lakhs)	As at 31.03.2013 (Rs. In Lakhs)	As at 31.03.2012 (Rs. In Lakhs)	Assets	As at 31.03.2014 (Rs.in Lakhs)	As at 31.03.2013 (Rs.in Lakhs)	As at 31.03.2012 (Rs.in Lakhs)
Share Capital	325.19	325.19	325.19	Fixed Assets	9476.94	9512.83	9554.67
Reserves & Surplus	11296.80	12304.46	12198.41	Investment	1204.95	1519.73	1237.08
Secured Loans	9081.71	8444.01	8890.55	Current Assets	25806.29	26449.77	27613.06
Unsecured Loans	1880.49	2192.21	2103.60	Loans and Advances	6514.2	8215.37	7289.88
Current Liabilities and Provisions	20054.19	21577.83	21329.94	Misc. Expenditure to the extent not written off	0.00	0.00	0.00
Deferred Tax Liabilities	364	854.00	847.00	-	-	-	-
<b>Total</b>	<b>43002.38</b>	<b>45697.70</b>	<b>45694.69</b>	<b>Total</b>	<b>43002.38</b>	<b>45697.70</b>	<b>45694.69</b>

#### Note: Contingent Liabilities

	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)	As at 31.03.2012 (Rs. in Lakhs)
a Surety bonds executed in favour of President of India through Customs & Excise authorities for payment of Central Excise/Custom duty	165.00	165.00	165.00
b Two surety bonds in favour of Government of Haryana for payment of Central & Local Sales Tax	30.40	30.40	30.40
c Guarantees issued by Bank	563.05	564.75	1324.89
d Contingent Liabilities arising due to minimum wage rate change			
e In respect of Entry Tax matters	5.00	5.00	6.31
f In respect of Excise matters	52.00	52.00	52.00
g In respect of Sales Tax matters	568.07	568.07	608.38

c) Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement;

<b>CASH FLOW STATEMENT</b>	<b>31-Mar-14</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Interest tax and extra ordinary items	(632.80)	1,670.30	2233.81
Adjustments for:			
Depreciation & Misc. Write Offs	713.34	706.82	694.52
Operating Profit before Working Capital Changes	80.54	2,377.12	2928.33
Adjustments for:			
(Increase)/Decrease in Trade & other Receivables	(2,634.81)	1,285.58	(284.39)
(Increase)/Decrease in Inventories	2,006.54	78.44	(725.75)
(Increase)/Decrease in Loans and Advances	1,692.14	(685.35)	(736.04)
(Decrease)/Increase in Trade Payables	437.40	(1,018.55)	352.06
(Decrease)/Increase in Other Current Liabilities	(1,702.74)	1,178.66	(727.69)
Direct Taxes Paid /refund	(120.45)	16.40	(103.38)
Net Cash Flow from Operating Activities	(241.38)	3,232.30	703.14
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	(799.47)	(713.68)	(1017.49)
Proceeds on Sale of Fixed Assets	135.18	50.18	810.20
Dividend Income	16.99	24.78	23.21
Net proceeds /(Purchase) from sale of Investments	314.79	(199.01)	1508.79
Net Cash Used in Investing Activities	(332.51)	(837.73)	1325.71
<b>C. Cash Flow from Financing Activities</b>			
Proceeds/ (Repayment) from Borrowings	325.99	(357.93)	664.94
Interest Paid	(922.01)	(1,459.94)	(1946.24)
Interest Received	34.01	33.98	48.42
Dividends Paid	(148.07)	(146.40)	(146.34)
Net Cash Used in Financing Activities	(710.08)	(1,930.29)	(1379.22)
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,283.97)	464.28	648.63
Cash & Cash Equivalents as on 01.04.2013	1,539.41	1,075.13	426.50
Cash and Cash Equivalents as on 31.03.2014	255.44	1,539.41	1075.13

5. DECLARATION BY DIRECTORS THAT -

- The company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest thereon;
- The Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
- The Company has complied with the provisions of the Act and the rules made thereunder;
- The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- The Deposits accepted by the company before the commencement of the Act have been repaid;
- In case of any adverse change in credit rating, depositors will be given a chance to withdraw without any penalty;
- The deposits shall be used only for the purpose indicated in the Circular or circular in the form of advertisement;
- The deposits accepted by the Company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the Company.

By order of the Board of Directors  
For **ATLAS CYCLES (HARYANA) LTD.,**

Sd/-  
(I.D.CHUGH)  
WHOLE TIME DIRECTOR

SONEPAT  
DATE : 14.01.2015