



ATLAS CYCLES (HARYANA) LIMITED

Registered Office : Industrial Area, Atlas Road, Sonapat-131 001, (Haryana) India.
Corporate Identity Number L35923HR1950PLC001614

Date: 27.10.2018

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051
FAX NO. 022-26598237/38

The Manager (Listing)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400001
FAX NO. 022-22721919/2037/2039/
2041/2061

Sub: PROCEEDINGS OF THE 67TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 26.10.2018

Dear Sir,

We are enclosing herewith a copy of the proceedings of the 67th Annual General Meeting of the Company held on 26th October, 2018 in compliance with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information and record.

Thanking you.

Yours faithfully,

For ATLAS CYCLES (HARYANA) LIMITED


LALIT LOHIA
COMPANY SECRETARY

Website : www.atlasbicycles.com; E-mail : companysecretary@atlascycles.co.in

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

Sonapat Office : Phones 091-130-2200001 to 220006, Fax : 091-130-2200018 Gram : 'ATLAS', Sonapat



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ATLAS CYCLES (HARYANA) LIMITED

PROCEEDINGS OF THE 67TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S ATLAS CYCLES (HARYANA) LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT INDUSTRIAL AREA, ATLAS ROAD, SONEPAT – 131001, HARYANA ON FRIDAY, THE 26TH OCTOBER, 2018 AT 4:00 P.M.

Meeting Commenced at: 4.00 P.M.

Meeting Concluded at: 4.30 P.M.

DIRECTORS PRESENT

- | | |
|---|--|
| Mr. Hira Lal Bhatia (DIN: 00159258) | : Chairman of the AGM,
Non Executive Director,
Chairman of Stakeholders Relationship Committee |
| Mr. Kartik Roop Rai(DIN:06789287) | : Independent Director,
Chairman of Audit Committee |
| Mr. Sanjiv Kavaljit Singh(DIN:00015689) | : Independent Director,
Chairman of Nomination &
Remuneration Committee, |
| Mr. Ishwar Das Chugh(DIN:00073257) | : Whole Time Director |



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IN ATTENDANCE

Mr. Ajay Kumar	: For Ajay Rai & Company, Scrutinizer for E-voting and Ballot
Mr. Dinesh Nangru	: For Dinesh Nangru & Company, Statutory Auditors
Mr. Amit Dabas	: Representative for Mukesh Arora & Co., Secretarial Auditors
Mr. Lalit Lohia	: Company Secretary

MEMBERS

In person	131
Proxies	32
E-Voting	12

Mr. Hira Lal Bhatia, Non Executive Director of the Company, was elected as Chairman of the Meeting.

The relevant documents relating to agenda of the Meeting were kept open and accessible during the continuance of the meeting to the members present.

At 04:00 P.M., Mr. Hira Lal Bhatia (DIN: 00159258), Chairman, commenced the Meeting by welcoming the members to the 67th Annual General Meeting of the Company.

The Company Secretary, with the permission of Chairman, informed the members of the Company that the requisite quorum of 30 members present personally being present, the meeting was called to order. It was also ensured



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that requisite quorum is present throughout the proceedings of the meeting and the meeting is in order.

It was informed that Ms. Sadhna Syal, Independent Woman Director, could not attend this Annual General Meeting due to her other commitments.

With the permission of the members present, Notice convening the 67th Annual General Meeting alongwith its Explanatory Statement, Directors' Report / Board's Report, Balance Sheet as on 31.03.2018 and Statement of Profit & Loss for the period of 12 months ended on 31.03.2018 along with its notes both stand alone and consolidated were taken as read and Statutory Auditors' Audit Report and Secretarial Auditors' Audit Report were taken as read.

Thereafter it was informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to its Members in respect of businesses to be transacted at the Annual General Meeting of the Company. The e-voting commenced from Tuesday, 23rd October, 2018 at 9:00 A.M. and ends at 5:00 P.M. on Thursday, 25th October, 2018 and Mr. Ajay Kumar, of M/s Ajay Rai & Co., Practicing Chartered Accountant, was appointed as the Scrutinizer by the Board of Directors for scrutinizing the e-voting process and ballot process. The shareholders who had not casted their votes through e-voting facility were given option to cast their votes through ballot paper. The 2 (two) resolutions proposed to be passed as Ordinary Business relating to approval of Financial Statements, Ratification of Re-appointment of Statutory Auditors and 2 (two) resolutions proposed to be passed as Special Resolution in Special Business relating to re-appointment of Mr. Ishwar Das Chugh as Whole Time Director of the Company for the period of 3 years from 31st March, 2018 to 30th March, 2021 and re-appointment of Mr. Hira Lal Bhatia as Non – Executive Director liable to retire by rotation.



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Mr. Ajay Kumar, Scrutinizer, inspected the Ballot Box to be empty and locked and kept it in front of the dias for shareholders to put in their duly filled in and signed ballot papers and cast their votes.

Once the voting process was complete under careful supervision of the Chairman, the ballot box was handed over to Mr. Ajay Kumar of M/s. Ajay Rai & Company, Scrutinizer and meeting concluded.

Then after the conclusion of meeting, the Scrutinizer unlocked the ballot box in presence of 2 witnesses who were not in the employment of the Company. The Scrutinizer then scrutinized all votes casted via e-voting system and ballot papers and submitted his report dated 27th October, 2018 to Mr. Hira Lal Bhatia, Chairman of the Meeting. With the approval of the Chairman following results were declared and posted on the website of the Company www.atlasbicycles.com and were intimated to National Securities Depository Limited (NSDL), National Stock Exchange of India Ltd.(NSE), BSE Limited (BSE) and Mas Services Limited, Registrar & Transfer Agent:

ORDINARY BUSINESS :

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS AND REPORTS

Passed as an Ordinary resolution via E-voting and Ballot Process :-

“RESOLVED THAT

- (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon; an
- (b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon are received, considered and adopted.”



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Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	2399834	36.90%
Voted in favour	2399627	36.89%
Voted against	0	00.00%
Invalid Votes	207	00.003%

The resolution was passed as an Ordinary Resolution by requisite majority votes in its favour.

ITEM NO. 2: Ratification of Appointment of Auditors

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s Dinesh Nangru & Co., Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide Firm Registration number 015003N, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 71st Annual General Meeting of the Company to be held in the year 2022 to examine and audit the accounts of the Company at such remuneration plus GST, out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	23,99,834	36.90%
Voted in favour	23,99,617	36.89%
Voted against	10	0.000%
Invalid Votes	207	0.003%



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The resolution was passed as an Ordinary Resolution by requisite majority votes in its favour.

SPECIAL BUSINESS :

ITEM NO. 3: Re-appointment of Mr. Ishwar Das Chugh as Whole Time Director

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196,197,198 and 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Including any statutory amendment or re-enactment thereof for the time being in force) and as per Articles of Association of the Company and subject to approval of consortium bankers, central government (if required) and such other approvals, as may be necessary, consent of the shareholders of the company be and is hereby accorded to reappoint Mr. Ishwar Das Chugh as Whole Time Director of the company for a period 3 years w.e.f 31st March, 2018 to 30th March, 2021 at a remuneration and on the terms and conditions as detailed in the explanatory statement attached hereto;

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”



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Particulars	No. of Votes (In EquityShares)	% of Voting
Total votes casted through poll and e-voting	23,99,834	36.90%
Voted in favour	22,56,435	34.70%
Voted against	1,43,192	2.20%
Invalid Votes	207	0.003%

The resolution was passed as Special Resolution by requisite majority votes in its favour.

ITEM NO. 4 :- Re-appointment of Mr. Hira Lal Bhatia as Non- Executive Director

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

“RESOLVED THAT pursuant to the approval of Board and subject to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification or re-enactment(s) thereof for the time being in force and as per Articles of Association of the Company and such other approvals, as may be necessary, consent of the shareholders of the company be and is hereby accorded to appoint a Director in place of Mr. Hira Lal Bhatia (DIN: 00159258), who retires by rotation and being eligible, offers himself for re-appointment as Non -Executive Director of the Company on the terms & conditions as may be decided by the Board;

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or



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otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	23,99,834	36.90%
Voted in favour	2256425	34.70%
Voted against	1,43,202	2.20%
Invalid Votes	207	0.003%

The resolution was passed as Special Resolution by requisite majority votes in its favour.

For ATLAS CYCLES (HARYANA) LIMITED


LALIT LOHIA
COMPANY SECRETARY

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