



ATLAS CYCLES (HARYANA) LIMITED

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

Date: 13.12.2019

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 68TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 13.12.2019

Dear Sir,

We are enclosing herewith a copy of the proceedings of the 68th Annual General Meeting of the Company held on 13th December, 2019 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




**NIKHIL BINDAL
COMPANY SECRETARY**

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

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ATLAS CYCLES (HARYANA) LIMITED

PROCEEDINGS OF THE 68TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S ATLAS CYCLES (HARYANA) LIMITED HELD AT BULBUL HOTEL, 208-L, MODEL TOWN, ATLAS ROAD, SONEPAT 131001, HARYANA ON FRIDAY, 13TH DECEMBER, 2019 AT 3.00 P.M.

Meeting Commenced at: 3.00 P.M.

Meeting Concluded at: 3.30 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. Ishwar Das Chugh(DIN:00073257) : Whole Time Director

IN ATTENDANCE

- Mr. Rajiv Bhasin : For Mehra Khanna & Company,
Scrutinizer for E-voting and Ballot
- Mr. Dinesh Nangru : For Dinesh Nangru & Company,
Statutory Auditors
- Mr. Mukesh Arora : For Mukesh Arora & Co.,
Secretarial Auditors
- Mr. Nikhil Bindal : Company Secretary

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MEMBERS

In person	104
Proxies	27
E-Voting	13

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 03:00 P.M., Mr. Hira Lal Bhatia (DIN: 00159258), Chairman, commenced the Meeting by welcoming the members to the 68th 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 that requisite quorum is present throughout the proceedings of the meeting and the meeting is in order.

It was informed that Ms. Sadhna Syal, Additional Director (Independent Woman Director capacity) and Mr. Sanjiv Kavaljit Singh, Independent Director could not attend this Annual General Meeting due to their other commitments.

With the permission of the members present, Notice convening the 68th Annual General Meeting alongwith its Explanatory Statement, Directors' Report / Board's Report, Balance Sheet as on 31.03.2019 and Statement of Profit & Loss for the period of 12 months ended on 31.03.2019 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

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Meeting of the Company. The e-voting commenced from 9:00 A.M. on Tuesday, 10th December 2019 and ends at 5:00 P.M. on Thursday, 12th December 2019 and Mr. Rajiv Bhasin, of M/s Mehra Khanna & 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 1 (one) resolution proposed to be passed as Ordinary Business relating to approval of Financial Statements and 4 (four) resolutions proposed to be passed as Special Resolution in Special Business relating to

1. Re-appointment of retiring Director - Mr. Hira Lal Bhatia(DIN: 00159258),
2. Re-appointment of Mr. Sanjiv Kavaljit Singh (DIN: 00015689) as Independent Director from 30th December, 2019 up to 29th December, 2024.
3. Re-appointment of Mr. Kartik Roop Rai (DIN: 06789287) as Independent Director from 30th December, 2019 up to 29th December, 2024
4. Appointment of Ms. Sadhna Syal (DIN:07837529) as an Independent Director from 29th October, 2019 up to 28th October, 2024

Mr. Rajiv Bhasin, 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. Rajiv Bhasin of M/s. Mehra Khanna & 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 13th December, 2019 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

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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, 2019 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, 2019 and the Report of the Auditors thereon are received, considered and adopted.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	2414214	37.12
Voted in favour	2414214	37.12
Voted against	0	0.00
Invalid Votes	47	0.00

Note: % of voting is calculated on total paid up equity share capital i.e. 6503838 shares.

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

SPECIAL BUSINESS :

ITEM NO. 2 :- 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, Mr. Hira Lal Bhatia(DIN:00159258), who retires by rotation

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and being eligible, offers himself for re-appointment as Non -Executive Director of the Company, be and is hereby appointed 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 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	2414090	37.12
Voted in favour	2413410	37.11
Voted against	680	0.01
Invalid Votes	171	0.00

Note: % of voting is calculated on total paid up equity share capital i.e. 6503838 shares.

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

ITEM NO. 3 :- Re-appointment of Mr. Sanjiv Kavaljit Singh (DIN: 00015689) as an Independent Director from 30th December, 2019 up to 29th December, 2024

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

“RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof and on recommendation of Nomination and Remuneration Committee and approval of the Board, Mr. Sanjiv Kavaljit Singh (DIN: 00015689) an existing independent director whose term of five years will comes to an end on

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29th December, 2019 be and is hereby appointed as Independent Director of the Company for a further period of 5 years with effect from 30th December, 2019 up to 29th December, 2024;

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 to sign and file the necessary forms and other documents to be filed with the Registrar of Companies NCT of Delhi and Haryana/ Ministry of Corporate Affairs or any other authority and to do any act(s), deed(s), thing(s), matter(s) connected with the aforesaid matter or any other matter incidental thereto.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	2414090	37.12
Voted in favour	2413410	37.11
Voted against	680	0.01
Invalid Votes	171	0.00

Note: % of voting is calculated on total paid up equity share capital i.e. 6503838 shares.

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

ITEM NO. 4: Re-appointment of Mr. Kartik Roop Rai (DIN: 06789287) as an Independent Director from 30th December, 2019 up to 29th December, 2024

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof and on recommendation of Nomination and Remuneration Committee and approval of the Board, Mr. Kartik Roop Rai(DIN: 06789287) an existing independent director whose term of five years will comes to an end on 29th

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December, 2019 be and is hereby appointed as Independent Director of the Company for a further period of 5 years with effect from 30th December, 2019 up to 29th December, 2024;

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 to sign and file the necessary forms and other documents to be filed with the Registrar of Companies NCT of Delhi and Haryana/ Ministry of Corporate Affairs or any other authority and to do any act(s), deed(s), thing(s), matter(s) connected with the aforesaid matter or any other matter incidental thereto.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	2414090	37.12
Voted in favour	2413410	37.11
Voted against	680	0.01
Invalid Votes	171	0.00

Note: % of voting is calculated on total paid up equity share capital i.e. 6503838 shares.

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

ITEM NO. 5: Appointment of Ms. Sadhna Syal (DIN:07837529) as an Independent Director from 29th October, 2019 up to 28th October, 2024

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

“RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof and on recommendation of Nomination and Remuneration Committee and approval of the Board, Ms. Sadhna Syal (DIN: 07837529) be and is hereby appointed as Independent Director of the Company for a period of 5 years with effect from 29th October, 2019 up to 28th October, 2024 and shall not be liable

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to retire by rotation;

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 to sign and file the necessary forms and other documents to be filed with the Registrar of Companies NCT of Delhi and Haryana/ Ministry of Corporate Affairs or any other authority and to do any act(s), deed(s), thing(s), matter(s) connected with the aforesaid matter or any other matter incidental thereto.”

Particulars	No. of Votes (In Equity Shares)	% of Voting
Total votes casted through poll and e-voting	2414090	37.12
Voted in favour	2414090	37.12
Voted against	0	0.00
Invalid Votes	171	0.00

Note: % of voting is calculated on total paid up equity share capital i.e. 6503838 shares.

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

For ATLAS CYCLES (HARYANA) LIMITED

NIKHIL BINDAL
COMPANY SECRETARY

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