

ATLAS CYCLES (HARYANA) LTD.

CIN:L35923HR1950PLC001614

Regd. Office : Industrial Area, Atlas Road, Sonapat - 131 001, Haryana (India)

E-mail : companylaw@atlasbicyclesonapat.com, Website : www.atlasbicycles.com

NOTICE

TO THE SHAREHOLDERS

Notice is hereby given that the Sixty Fourth Annual General Meeting of the members of M/s Atlas Cycles (Haryana) Limited will be held at the Registered Office of the Company at Atlas Road, Industrial Area, Sonapat 131001, Haryana on Wednesday, the 30th September, 2015 at 4.00 P.M. (I.S.T.) to transact the following business(es):-

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and
 - b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon
2. To appoint a Director in place of Mr. Hari Krishan Ahuja (DIN: 00315876) who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To ratify the appointment of Messer Mehra Khanna & Co., Chartered Accountants (ICAI Firm Registration No. 001141N) the Statutory Auditors of the Company, who hold office until the conclusion of the Sixty Sixth AGM of the Company pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, to examine and audit the accounts of the Company, on such remuneration plus reimbursement of Service tax, travelling and out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS

4. **To Appoint Ms. Veena Buber (DIN: 07163537) as an Independent Woman Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Section 149,150,152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under, as amended from time to time read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof), and Clause 49 of the Listing Agreement, Ms. Veena Buber (DIN: 07163537), who has appointed as an additional Director pursuant to the Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with deposit of Re. 100,000/-, from a Member proposing her as a candidate for the office of director under provisions of Section 160 of

the Companies Act, 2013 be and is hereby appointed as a Independent Woman Director of the Company not being liable to retire by rotation at the Annual General Meeting of the Company to hold office for the period of 5 (Five) years with effect from 30th September 2015.

5. **Confirmation of Appointment & Approval of Remuneration of Mr. Chander Mohan Dhall as the Manager of the Company**

To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Chander Mohan Dhall as Manager / Chief Executive Officer of the Company, at a remuneration and on the terms and conditions of appointment as contained in the explanatory statement to this resolution with effect from 1st January 2015 for the period of 1 year i.e. until 31st December 2015, with authority to the Board of Directors and the Nomination and Remuneration Committee to alter and vary the remuneration as it may deem fit and to fix the quantum, composition and periodicity of the remuneration payable to the Manager / Chief Executive Officer of the Company subject however that the annual remuneration does not exceed the limit approved herein.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Manager / Chief Financial Officer shall be paid the minimum remuneration as may be determined by the Nomination and Remuneration Committee which shall also have the authority to decide on the quantum, composition and periodicity of payment of such minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II, Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in case Manager / Chief Financial Officer draws remuneration as a managerial person from another Company, the total remuneration payable by both the Companies shall not exceed the higher maximum limit permissible for any one of the Companies.”

6. **Approval Under Section 180(1)(C) of the Companies Act, 2013 for Exceeding Borrowing Power of the Company**

To consider and, if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section

180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from the temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs 150 Crores over and above the aggregate of the paid up share capital and free reserves of the company."

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of member(s) not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. The instrument appointing the proxy (enclosed hereto) in order to be effective must be deposited (duly completed, stamped and signed) at the registered office of the Company not less than forty-eight (48) hours before the commencement of the meeting.
3. Member(s)/Proxies/Authorized Representatives are requested to bring the enclosed attendance slip duly filled in and signed for attending the meeting. Member(s) who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
6. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
7. Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto. The relevant details of Directors proposed to be appointed/reappointed, as required under

Clause 49 of the Listing Agreement entered into with the Stock Exchanges are also annexed herewith.

8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive.)
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
10. The voting rights of member(s) shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday 23rd September 2015. 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 i.e. Wednesday 23rd September 2015 only shall be entitled to avail the facility of remote e-voting / Poll.
11. Member(s) who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
12. Notice of the Meeting and the Annual Report for FY 2014-15 of the Company is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting and the Annual Report for FY 2014-15 are being sent in the permitted mode.
13. Member(s) may also note that the Notice of the Meeting and the Annual Report for FY 2014-15 will also be available on the Company's website www.atlasbicycles.com for their download.
14. Members may get any change in their address/ their mandates registered with the Company before 24th September 2015.
15. As per the amended Section 205A (5) of the Companies Act, 1956, with effect from 31st October, 1998, dividends remaining unclaimed for a period of 7 years from the date it became due for payment, shall be transferred by the Company to the Fund established by the Central Government and no claim thereof shall lie against the Fund of the Company on the expiry of the said period of seven years. Members who have not encashed their dividend warrants for the year ended 31.03.2008 onwards are requested to send unpaid dividend warrants to the Registered Office of the Company for payment in lieu thereof.
16. In terms of notification issued by Securities and Exchange Board of India, the company's shares are being traded compulsory in demat form.
17. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members

are requested to bring with them their copies of the Annual Report at the meeting.

18. In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.

The procedure and instructions for e-voting as given in the Notice of the 64th Annual General Meeting are as follows:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz."ACL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "**Atlas Cycles (Haryana) Limited**".
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dineshnangru@gmail.com with a copy marked to evoting@nsdl.co.in.

- II. In case of Members receiving Physical copy of Notice of 64th Annual General Meeting (for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
 - A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - C. 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).
 - D. 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 of 23rd September, 2015.
 - E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - G. 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 as well as voting at the AGM through ballot paper.
 - H. Mr. Dinesh Nangru, Chartered Accountant (Membership No. 094779), Partner, M/s Dinesh Nangru & Co., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.

K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.atlasbicycles.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited and National Stock Exchange of India Limited.

19. At the ensuing Annual General Meeting Mr. Hari Krishan Ahuja (DIN: 00315876), Non-executive Director, is liable to retire by rotation and being eligible offer himself for re-appointment. Also Ms. Veena Buber, (DIN: 07163537), Additional Director, is being appointed as Independent Woman Director in the Company.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange(s), the information about the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting is as follows:

Name of Director	Mr. Hari Krishan Ahuja (DIN: 00315876)
Date of Birth	24th July, 1924
Relationship with other Directors inter-se	None
Date of appointment	6th August, 1990
Expertise in specific functional area	In business for over Forty Four years
Qualification	Commerce Graduate
No. of equity shares held in the company	Nil
List of Public Companies (other than Atlas Cycles (Haryana) Limited) in which directorship held as on 31st March, 2015	Atlas Cycles Sonapat Limited Atlas Cycles (Sahibabad) Limited Atlas Cycles (Malanpur) Limited
Chairman/ Member of the Committees of the Board of Public Companies in which he is a director as on 31st March, 2015	Nil
Name of Director	Ms. Veena Buber (DIN: 07163537)
Date of Birth	8th July, 1952
Relationship with other Directors inter-se	None
Date of appointment	29th April, 2015
Expertise in specific functional area	In teaching and administration for 18 years
Qualification	MA, B Ed.
No. of equity shares held in the Company	Nil
List of Public Companies (other than Atlas Cycles (Haryana) Limited) in which directorship held as on 31st March, 2015	Nil
Chairman/ Member of the Committees of the Board of Public Companies in which she is a director as on 31st March, 2015	Nil

IMPORTANT COMMUNICATION TO MEMBERS

The ministry of corporate Affairs has taken a "Green Initiative" in the Corporate Governance by allowing paperless Compliances by the companies and has issued circular stating that services of notice/documents including Annual Report can be sent by email to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository Participants and also register their e-mail ID at our Registrar and share Transfer Agents viz." M/s Mas Services Limited "at the website www.masserv.com, in case you have not already registered the same.

BY ORDER OF THE BOARD OF DIRECTORS
For **ATLAS CYCLES (HARYANA) LTD.**

(JASPREET SINGH)
Company Secretary
& Compliance officer

Delhi: the 7th September, 2015

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the special business mentioned under Item Nos. 4 to 6 of the accompanying Notice dated 7th September, 2015.

AGENDA ITEM NOS. 4

The Company had appointed Ms. Veena Buber (DIN: 07163537) as Non-Executive Woman Director of the Company pursuant to Clause 49 of the Listing Agreement.

In accordance with Section 149 and 152 of the Companies Act, 2013 and subsequent notification by the Ministry of Corporate Affairs, the Company is required to appoint a woman director. Accordingly, it is proposed to appoint Ms. Veena Buber (DIN: 07163537) as Independent Woman Director of the Company whose term of office as Director of the Company is not liable to retire by rotation at the Annual General Meeting of the Company.

The Company has received from Ms. Veena Buber (DIN: 07163537) (i) consent in writing to act as Director in as per the provisions of Companies Act, 2013, and (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified to act as Director of the Company in accordance with sub-section (2) of Section 164 of the Companies Act, 2013. The Company has also received notice from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of the above Director for the office of Director of the Company.

In the opinion of the Board Ms. Veena Buber (DIN: 07163537) fulfill the conditions for her appointment as Independent Woman Director as specified in the Companies Act, 2013 and the Listing Agreement.

Ms. Veena Buber (DIN: 07163537) holds nil equity shares of the Company and may be deemed to be concerned or interested in this resolution. None of the other directors or key managerial personnel or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends this resolution for approval of the members.

AGENDA ITEM NO. 5

The Board of Directors in its Board Meeting held on 19th January 2015 appointed Mr. Chander Mohan Dhall as the Manager / Chief Executive Officer of the Company for a period of 1 year i.e. until 31st December 2015. He is appointed as per following remuneration and terms and conditions which are within the limits specified in schedule V of the Companies Act, 2013 :

- 1) Period 01.01.2015 to 31.12.2015
- 2) Remuneration

Salary

Rs 60,708/- (Rupees Sixty Thousand Seven Hundred Eight Only) per month or as may be decided by the Board from time to time inclusive of D.A. and other allowances and payments, if any.

Medical Expenses

Expenses incurred for self and family, as per Company's Rules, subject to such ceiling as may be decided by the Board from time to time but not exceeding, in any case, one month's salary per year or three months' salary in a period of three years.

Leave Travel Concession

For self and family once in a year in accordance with the rules of the Company.

Provident Fund

As per rules of the Company but not exceeding 12.33% of the salary.

Superannuation

As per rules of the Company provided, however, that Company's contribution to such fund shall not, together with Company's contribution to Provident Fund, exceed 25% of the salary.

Gratuity

As per the Payment of Gratuity Act, 1972.

Telephone

Reimbursement of the actual expenses incurred on telephone

at his residence for the business of the Company. Personal long distance call charges will be borne by Mr. Chander Mohan Dhall.

Car

Expenses on use of car on Company's business will be reimbursed to Mr. Chander Mohan Dhall.

Minimum Remuneration

In the case of absence or inadequacy of profits in any year, the minimum remuneration payable to Mr. Chander Mohan Dhall shall be restricted as per Schedule V of the Companies Act, 2013 as amended.

Other Conditions

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board, as it may, at its discretion, deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendments made hereafter in this regard.
- ii. Mr. Chander Mohan Dhall's employment may be terminated by either party giving a month's notice.

NATURE OF DUTIES

Presently working as Chief General Manager (Accounts) of Malanpur Unit of the Company, in which capacity he will devote whole time attention to the affairs of the Company.

As Manager, he will be the Chief Executive Officer as required under Clause 49 of the Listing Agreement and shall certify the matter required under the aforesaid Clause 49 and will also perform such duties as may be assigned to him from time to time by the Board of Directors.

The current tenure of Mr. Chander Mohan Dhall is upto 31st December 2015. Sections 196 & 197 read with Schedule V of the Companies Act, 2013 requires the payment of minimum remuneration in case of lack or inadequacy of profits to be approved by the Members by way of a Special Resolution. The appointment and the remuneration proposed fulfill the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of Government of India is not required.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

S. No.	Particulars	Details
I.	General Information	
	Nature of Industry	Bicycle Industry
	Date or expected date of commencement of commercial production	The Company was incorporated on 31st May 1950 and is into commercial production since then.
	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
	Financial performance based on given indicators	The details of financial performance are provided in Annual Report 2015 which accompanies this notice.
	Foreign investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising NRIs, FIIs and Foreign Nationals are investors in the Company on account of past issuances of securities/ secondary market purchases.
II.	Information about the appointee	
	Background details	Mr. C.M. Dhall is M Com and CMA by qualification and is associated with the Company Since 1996. He has total experience of 33 years in the field of finance and accounts and is presently serving the Company as Chief Financial Officer/ Chief General Manager (Accounts) of Malanpur Unit of the Company.
	Past remuneration	Same

S. No.	Particulars	Details
	Recognition or awards	Nil
	Job profile and his suitability	He is presently working as Chief Financial Officer / Chief General Manager (Accounts) of Malanpur Unit of the Company, in which capacity he will devote whole time attention to the affairs of the Company. He has also performed in earlier years in the capacity of Manager/ Chief Executive Officer of the Company and is suitable for this position.
	Remuneration proposed	Details provided above.
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of Manager/ CEO levels of similar sized Bicycle Companies.
	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Being working as Chief Financial Officer / Chief General Manager (Accounts) of Malanpur Unit of the Company, he is drawing salary against his professional services provided to the Company. Apart from that he has no relationship with any other managerial personnel of the Company.
III.	Other information	
	Reasons of loss or inadequate profits	Since past few years, Malanpur Manufacturing Unit of the Company is unable to perform well and it has been decided to close it down. Accordingly due to heavy losses in Malanpur Unit of the Company, there is a loss or inadequate profits.
	Steps taken or proposed to be taken for improvement	The Company has allocated the territory serviced by the Malanpur Unit to the Sahibabad Unit of the Company and with the sale of assets of the Malanpur Unit, its creditors and other liabilities will be paid off to improve the financial position of the Company.
	Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve the Company's performance and profitability in the future.
IV.	Disclosure	As required, the information is provided under Corporate Governance Section of Annual Report 2015.

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", :-

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) details of fixed component and performance linked incentives along with the performance criteria;
- (iii) service contracts, notice period, severance fees;
- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.)

Accordingly, consent of the members is sought for passing as Special Resolution for approving the terms and conditions of appointment of the Manager / Chief Executive Officer of the Company for a tenure of 1 year from 1st January 2015 to 31st December 2015.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Chander Mohan Dhall being the appointee, are in any way concerned or interested, financially or otherwise, in this resolution.

The Notice together with this Statement may be regarded as a disclosure under Clause 49 of the Listing Agreement

The Board recommends this resolution for approval of the members.

AGENDA ITEM NO. 6

A new Companies Act i.e. the Companies Act, 2013 has been promulgated w.e.f. 01-04-2014, Section 180(1)(c) of which

requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution.

It is, therefore, necessary that the members pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at item No. 6 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs 150 Crores (Rupees One Hundred Fifty Crores) which is in excess of the aggregate of the paid up share capital and free reserves of the Company. None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in the item under reference.

The Board recommends this resolution for approval of the members.

BY ORDER OF THE BOARD OF DIRECTORS
For **ATLAS CYCLES (HARYANA) LTD.**

(JASPREET SINGH)
Company Secretary
& Compliance officer

Delhi: the 7th September, 2015

ATLAS CYCLES (HARYANA) LIMITED

CIN: L35923HR1950PLC001614

Regd. Office: Atlas Road, Industrial Area, Sonapat – 131001,(Haryana)

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

Website: www.atlasbicycles.com, E-mail : companylaw@atlascyclesonepat.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name: E-mail Id :

Address :

..... Signature :, or failing him

2. Name: E-mail Id :

Address :

..... Signature :, or failing him

3. Name: E-mail Id :

Address :

..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 64th Annual General Meeting of the Company to be held at Registered office of the Company at **Atlas Road, Industrial Area, Sonapat 131001 Haryana**, on Wednesday, 30th day of September, 2015 at 04.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Optional	
		For	Against
1.	To receive, consider and adopt		
	a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and		
	b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon		
2.	To appoint a Director in place of Mr. Hari Krishan Ahuja (DIN: 00315876) who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.		
3.	To ratify the appointment of Messer Mehra Khanna & Co., Chartered Accountants (ICAI Firm Registration No. 001141N) the Statutory Auditors of the Company, who hold office until the conclusion of the Sixty Sixth AGM of the Company pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of Service tax, travelling and out of pocket expenses.		
4.	To Appoint Ms. Veena Buber (DIN: 07163537) as an Independent Woman Director.		
5.	Confirmation of Appointment & Approval of Remuneration of Mr. Chander Mohan Dhall as the Manager of the Company.		
6.	Approval Under Section 180(1)(C) of the Companies Act, 2013 for Exceeding Borrowing Power of the Company.		

Signed this.....day of.....2015

Affix
Revenue
Stamp
(₹ 1)

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting by 04:00 p.m. on 30th September, 2015.