

ATLAS CYCLES (MALANPUR) LIMITED

Regd. Off.: Atlas Premises, Atlas Road, Sonapat-131001, Haryana
CIN : U35929HR1999PLC034259, Tel:-91-130-2200001-8,
Fax – 91-130-2200018, Email – companysecretary@atlascycles.co.in.

NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of M/s Atlas Cycles (Malanpur) Limited will be held on **Thursday, 28th September 2017 at 3.30 PM.** at Regd. Office, Atlas Premises, Industrial Area, Sonapat-131001 to transact the following business(es):-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Hira Lal Bhatia (DIN: 00159258) who retires at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s Mehra Khanna & Company, Chartered Accountants,(Firm Reg. No.: 001141N) as Statutory Auditors of the Company, who hold office until the conclusion of the 21st Annual General Meeting (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 GST, travelling and out of pocket expenses.

By order of the Board
For **Atlas Cycles (Malanpur) Limited**

Sd/-
ISHWAR DAS CHUGH
DIRECTOR
DIN : 000733257
I-73, Naraina Vihar,
New Delhi - 110028

Place: New Delhi
Dated: 04.08.2017

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT APPOINTING PROXY SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
- 2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.**

By order of the Board
For **Atlas Cycles (Malanpur) Limited**

Sd/-
ISHWAR DAS CHUGH
DIRECTOR
DIN : 000733257
I-73, Naraina Vihar,
New Delhi - 110028

Place: New Delhi
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DIRECTOR'S REPORT

The Members

Atlas Cycles (Malanpur) Limited

Your Directors have pleasure in presenting their Eighteenth Annual Report together with the audited accounts of the Company for the year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS, STATE OF COMPANY AFFAIRS & FUTURE PROSPECTS

Particulars	31.03.2017	31.03.2016
	Amount (in Rs.)	Amount (in Rs.)
Revenue from operations	00.00	00.00
Other Income	00.00	00.00
Total Revenue	00.00	00.00
Other expenses	42,522.00	80,614.00
Profit before taxes	(42,522.00)	(80,614.00)
Profit for the period	(42,522.00)	(80,614.00)

Your Company has not performed any business during the year. The Company may commence its operations in near future.

DIVIDEND

Since the Company has not yet commenced its business operations, no dividend is declared.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business of the Company.

TRANSFER TO RESERVES

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The Company do not propose to transfer any amount to the General Reserve for the F.Y. 2016-17.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report and forms as integral part of this Report.

NUMBER OF MEETINGS OF THE BOARD

During the year ended 31st March, 2017, 04 (Four) Board Meetings were held on 25.05.2016, 24.08.2016, 21.12.2016 and 08.02.2017.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013 that:

- I. in the preparation of the Annual Accounts for the year ended 31st March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- II. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2017 and of the 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 Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, to the best of the knowledge and ability of the Directors.
- IV. The Annual Accounts have been prepared on a going concern basis.
- V. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

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PARTICULARS OF CONTRACTS AND ARRANGEMENT WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

HIGHLIGHTS OF PERFORMANCE OF ITS SUBSIDIARY COMPANIES, JOINT VENTURES, ASSOCIATE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

DEPOSITS

During the F.Y 2016-17, the Company has neither accepted nor renewed any deposit from the public and Members.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

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- i) **The steps taken or impact on conservation of energy** – The power use/consumption is continuously monitored personally by the directors and has been kept to the minimum during the year.
- ii) **The steps taken by the company for utilising alternate sources of energy** - No alternate source of energy was used during the year.
- iii) **The capital investment on energy conservation equipments** - The Company has not made any capital investment on energy conservation equipments.

B) Technology Absorption:

The particulars as required under the provisions of the Companies Act, 2013 in respect of technology absorption are not applicable to the Company.

C) Foreign Exchange Earnings and Outgo:

The Company does not have any foreign exchange earnings or expenditure for the year.

DIRECTORS

Shri Hira Lal Bhatia (DIN: 00159258) is retiring at this Annual General Meeting and, being eligible, offer himself for re-appointment.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to Appointment of Directors, payment of Managerial Remuneration, Directors' Qualifications, Positive Attributes, Independence of Directors and Other related matters as provided under Section 178(3) of the Companies Act, 2013.

AUDITORS

M/s Mehra Khanna & Co., Chartered Accountants, (Firm Registration Number: 01141N) were re-appointed in the 16th Annual General Meeting in year 2015 for a period of 5 years upto the conclusion of 21st Annual General Meeting to be held in year 2020. Their appointment is proposed to be ratified at the forthcoming Annual General Meeting as per provisions of sections 139-142 and other applicable provision, if any, of the Companies Act, 2013, read with the underlying rules Companies (Audit & Auditors) Rules, 2014. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s Mehra Khanna & Co. that their appointment, if made, would be in conformity with the limits specified in the said Section.

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EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

PARTICULARS OF EMPLOYEES

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

SHARES

a. Buy Back Of Securities

The Company has not bought back any of its securities during the F.Y. 2016-17.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the F.Y. 2016-17.

c. Bonus Shares

No Bonus Shares were issued during the F.Y. 2016-17.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

INTERNAL FINANCIAL CONTROLS

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No Financial Controls were laid down during the year under review as there were no business operations.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition & Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 & the Rules there under for prevention and redressal of Complaints of sexual harassment at workplace. Further, the Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability etc. (permanent, temporary, contractual and trainees) as well as any women visiting the Company's premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free from Sexual harassment whether physical, verbal or psychological.

During Fiscal Year 2016-17 there were no complaints received or pending for disposal.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

ORDERS PASSED BY REGULATORS ETC. IMPACTING GOING CONCERN STATUS OF COMPANY OR OPERATIONS IN FUTURE

There are no orders passed by regulators etc. which can impact going concern status of the Company or its operations in future.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

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On Behalf of the Board of Directors
For **Atlas Cycles (Malanpur) Limited**

Sd/-

MR. SANJIV KAVALJIT SINGH

DIRECTOR

DIN : 00015689

104, Malcha Marg,
New Delhi 110021

Sd/-

MR. HIRA LAL BHATIA

DIRECTOR

DIN : 00159258

3-B/11, Utri Marg, N.E.A.,
NEW DELHI, 110060

Place: Delhi

Date: 04.08.2017

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Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NA
- (c) Duration of the contracts / arrangements/transactions: NA
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
- (e) Justification for entering into such contracts or arrangements or transactions: NA
- (f) Date(s) of approval by the Board: NA
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NA
- (c) Duration of the contracts / arrangements/transactions: NA
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
- (e) Date(s) of approval by the Board, if any: NA
- (f) Amount paid as advances, if any: NA

On Behalf of the Board of Directors

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For **Atlas Cycle (Malanpur) Limited**

Sd/-

MR. SANJIV KAVALJIT SINGH

DIRECTOR

DIN : 00015689

104, Malcha Marg,
New Delhi 110021

Sd/-

MR. HIRA LAL BHATIA

DIRECTOR

DIN : 00159258

3-B/11, Utri Marg, N.E.A.,
NEW DELHI, 110060

Place: New Delhi

Date: 04.08.2017

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Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2017

[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:

- 1. CIN:-**U35929HR1999PLC034259
- 2. Registration Date:-** 28-05-1999
- 3. Name of the Company:-** Atlas Cycles (Malanpur) Limited
- 4. Category / Sub-Category of the Company:-** Company Limited By Share / Indian Non-Government Company
- 5. Address of the registered office and contact details:-** Atlas Premises, Industrial Area, Sonapat-131001, Haryana
- 6. Whether listed company:** - No
- 7. Name, Address and Contact details of Registrar and Transfer Agent, if any:** N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Bicycles, Tricycles, Rickshaw	3760	NIL

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ subsidiary /Associate	% of shares held	Applicable Section
1	Atlas Cycles (Haryana) Limited Address : Industrial Area, Atlas Road, Sonapat – 131001	L35923 HR1950 PLC001 614	Holding Company	100%	Sections 2(46) & 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on March 01.04.2016)				No. of Shares held at the end of the year(As on March 31.03.2017)				% Change during the Year
	Demat	Physical	Total	% Total Shares	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	6	6	0.01	0	6	6	0.01	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	49994	49994	99.99	0	49994	49994	99.99	0
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Subtotal (A)(1)	0	50000	50000	100	0	50000	50000	100	0

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C. Share Held By Custodians For GDR & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	50000	50000	100	0	50000	50000	100	0

(ii) Shareholding of Promoters

Sr. No.	Share Holder Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% change in share holding during the year
		No. of share	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Share	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Atlas Cycles (Haryana) Limited	49994	99.988	0	49994	99.988	0	0
2.	Ishwar Das Chugh	1	0.002	0	1	0.002	0	0
3.	Hira Lal Bhatia	1	0.002	0	1	0.002	0	0
4.	Sanjiv Kavaljit Singh	1	0.002	0	1	0.002	0	0
5.	Veena Buber	1	0.002	0	1	0.002	0	0

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6.	Kartik Roop Rai	1	0.002	0	1	0.002	0	0
7.	Salil Kapur	1	0.002	0	1	0.002	0	0
	Total	50000	100	–	50000	100	–	--

(iii) Change In promoter Shareholding (Please Specify If there is any Change)

Sr. No.	Particular	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1.	Nil	—	—	—	—

(iv) Shareholding Pattern of top Ten Shareholders (Other Than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For each of the Top 10 Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1.	Nil	—	—	—	—

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(v) Shareholding of Directors and Key Managerial Person

Sr. No.	Shareholding of Each Director and Key Managerial Person	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1.	Ishwar Das Chugh				
	At the Beginning of the Year	1	0.002	1	0.002
	At the End of the year	1	0.002	1	0.002
2.	Hira Lal Bhatia				
	At the Beginning of the Year	1	0.002	1	0.002
	At the End of the year	1	0.002	1	0.002
3.	Sanjiv Kavaljit Singh				
	At the Beginning of the Year	1	0.002	1	0.002
	At the End of the year	1	0.002	1	0.002

V. INDEBTEDNESS

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

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Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
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
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
.			

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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	N.A				N.A
2	Stock Option	N.A				N.A
3	Sweat Equity	N.A				N.A
4	Commission - as % of profit	N.A				N.A
	Others, please specify					
	Total (A)	N.A				N.A
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. no	Particulars of Remuneration	Name of Directors			Total Amount
		Hira Lal Bhatia	Ishwar Das Chugh	Sanjiv Kavaljit Singh	
	Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	N.A	N.A	N.A	N.A

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	Total (1)	N.A	N.A	N.A	N.A
	Other Non-Executive Directors				
	<ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	1000	750	1000	2750
		-	-	-	-
	Total (2)	1000	750	1000	2750
	Total Managerial Remuneration				
	Total (B) =(1+2)	1000	750	1000	2750

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A	N.A

ATLAS CYCLES (MALANPUR) LIMITED

Regd. Off.: Atlas Premises, Atlas Road, Sonapat-131001, Haryana

CIN : U35929HR1999PLC034259, Tel:-91-130-2200001-8,

Fax – 91-130-2200018, Email – companysecretary@atlascycles.co.in.

4.	Commission as % of profit - others, specify...	N.A	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A	N.A
	Total	N.A	N.A	N.A	N.A

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)
A. COMPANY					
Penalty	–	–	–	–	–
Punishment	–	–	–	-	–
Compounding	–	–	–	–	–
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–
Penalty	–	–	–	–	–
Punishment	–	–	–	–	–
Compounding	–	–	–	–	–

ATLAS CYCLES (MALANPUR) LIMITED

Regd. Off.: Atlas Premises, Atlas Road, Sonapat-131001, Haryana
CIN : U35929HR1999PLC034259, Tel:-91-130-2200001-8,
Fax – 91-130-2200018, Email – companysecretary@atlascycles.co.in.

On Behalf of the Board of Directors
For **Atlas Cycles (Malanpur) Limited**

Sd/-
MR. SANJIV KAVALJIT SINGH
DIRECTOR
DIN : 00015689
DIRECTOR
104, Malcha Marg,
New Delhi 110021

Sd/-
MR. HIRA LAL BHATIA
DIRECTOR
DIN : 00159258
3-B/11, Utri Marg, N.E.A.,
NEW DELHI, 110060

Place: New Delhi
Date: 04.08.2017



MEHRA KHANNA & COMPANY

CHARTERED ACCOUNTANTS

Head Office: 1591, 3rd Floor, Outram Lines,
Kingsway Camp, Delhi-110009
Telefax : 011-47082155, 27602156 M.: 9212259050
Email: contact@mehrakhanna.com
Website: www.mehrakhanna.com

Branch Office: 161-L, Model Town,
Sonipat-131001, Haryana (INDIA)
Mobile : 9812044811

Independent Auditor's Report

To the Members of **ATLAS CYCLES (MALANPUR) LTD.**

Report on the Financial Statements

We have audited the accompanying financial statements of ATLAS CYCLES (MALANPUR) LIMITED ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ("financial statements").

Management's Responsibility for the Financial Statements

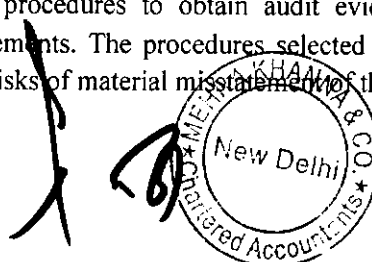
The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due



to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

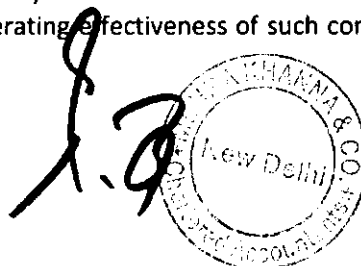
Opinion

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 accounting principles generally accepted in India,

- a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2017;
- b) In case of Statement of Profit & Loss, the **loss** incurred for the year then ended on 31st March, 2017.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (i) 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 Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- (ii) 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 and 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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"; and

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text "S. K. SHARMA & CO" around the top edge and "New Delhi" in the center. The signature appears to be "S.K. Sharma".

(g) with respect to the other matters to be included in the Auditor's Report in accordance with

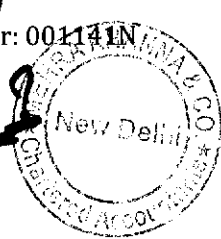
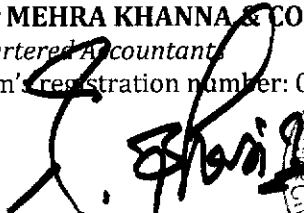
Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company does not have any pending litigations 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 & Protection Fund by the Company; and
- iv. There was no Cash in hand or dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and hence no disclosures by the Company.

For MEHRA KHANNA & CO.

Chartered Accountants

Firm's registration number: 001141N



CA RAJIV BHASIN

Partner

Membership number: 093845

Date: 04.08.2017



Place: New Delhi

"Annexure A" to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- I. The Company did not have any fixed assets. Hence, paragraph 3(i) of the order is not applicable to the company.
- II. The Company did not have any physical inventories during the year. Thus, paragraph 3(ii) of the Order is not applicable.
- III. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- IV. In our opinion and according to the information and explanations given to us, we have neither come across nor have informed of any case of the company giving any loan, investments, guarantees and security. Therefore, the compliance of section 185 and 186 of the Companies Act, 2013 is not required.
- V. Company has not accepted any deposits from the public during the year under review, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder are not applicable.
- VI. As informed to us, The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services or product of the company.
- VII. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- VIII. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- IX. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- X. To the best of our knowledge and according to the information and explanations given to us, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- XI. To the best of our knowledge and according to the information and explanations given to us, the managerial remuneration has not been paid therefore provisions of section 197 are not applicable;
- XII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause 4 (xii) of the Order are not applicable to the Company.
- XIII. In our opinion and according to the information and explanation provided to us, there are no related parties transactions during the year.
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- XV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XVI. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For MEHRA KHANNA & CO.

Chartered Accountants

Firm's registration number: 001141N


CA RAJIV BHASIN

Partner

Membership number: 093845



Date: 04.08.2017

Place: New Delhi

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls 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 ATLAS CYCLES (MALANPUR) LIMITED ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

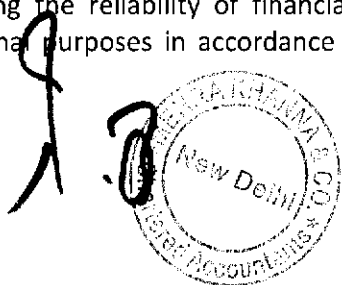
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 Companies Act, 2013.

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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 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



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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.

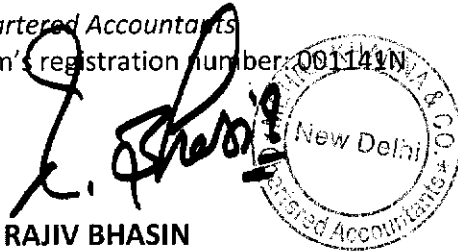
Opinion

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 31 March 2017, 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 issued by the Institute

For MEHRA KHANNA & CO.

Chartered Accountants

Firm's registration number: 001141N

A circular stamp for Mehra Khanna & Co. Chartered Accountants, New Delhi. The stamp contains the text 'MEHRA KHANNA & CO.', 'Chartered Accountants', and 'New Delhi'. A handwritten signature is written over the stamp.

CA RAJIV BHASIN

Partner

Membership number: 093845

Date: 04.08.2017

Place: New Delhi

ATLAS CYCLES (MALANPUR) LTD.

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	NOTE	All Figures in INR	All Figures in INR
		As at 31st March,2017	As at 31st March,2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	500,000.00	500,000.00
Reserve and Surplus	2	(123,136.00)	(80,614.00)
Non-Current Liabilities			
Current Liabilities			
Short Term Borrowings		Nil	Nil
Trade Payables		Nil	Nil
Other Current Liabilities	3	2,298.00	2,298.00
Short Term Provisions		Nil	Nil
TOTAL		379,162.00	421,684.00
ASSETS			
Non-Current Assets			
Pre - Operative exp.	4	225,270.00	225,270.00
Current Assets			
Cash & Bank Balances	5	153,892.00	196,414.00
TOTAL		379,162.00	421,684.00

The annexed Notes to accounts form part of the Balance Sheet

AS PER OUR REPORT OF EVEN DATE
For **MEHRA KHANNA & COMPANY**
Chartered Accountants
FRN : 001141N

DIRECTORS

Mr. Hiral Lal Bhatia
DIN No.:00159258

Mr. Sanjiv Kavaljit Singh
DIN No.:00015689

Mr. Ishwar Das Chugh
DIN No.:00073257

CA. RAJIV BHASIN
PARTNER
M.No. - 093845

New Delhi
Date



ATLAS CYCLES (MALANPUR) LTD.

Statement of Profit & Loss For The Period Ending 31st March, 2017

Particulars	NOTE	All Figures in INR	
		As at 31st March,2017	As at 31st March,2016
Revenue from operations		-	-
Other income		-	-
Total Revenue		-	-
Expenses:			
Purchase of Stock In Trade		-	-
Change in Stock-in-trade		-	-
Employee benefit expense		-	-
Depreciation and amortization expense		-	-
Other expenses	6	42,522.00	80,614.00
Total Expenses		42,522.00	80,614.00
Profit before exceptional and extraordinary items and tax		(42,522.00)	(80,614.00)
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		(42,522.00)	(80,614.00)
Extraordinary Items		-	-
Profit before tax (VII - VIII)		(42,522.00)	(80,614.00)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		-	-
Profit for the year from continuing operations (VII - VIII)		(42,522.00)	(80,614.00)
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit from Discontinuing operations (after tax) (XII - XIII)		(42,522.00)	(80,614.00)
Profit for the period (XI + XIV)		(42,522.00)	(80,614.00)
Basic and Diluted Earnings per equity share (Rs.):			
- After Tax		(0.85)	(1.61)

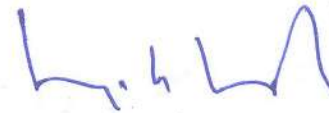
AS PER OUR REPORT OF EVEN DATE
For **MEHRA KHANNA & COMPANY**
Chartered Accountants
FRN : 001141N

DIRECTORS

Mr. Hiral Lal Bhatia
DIN No.:00159258



Mr. Sanjiv Kavaljit Singh
DIN No.:00015689



CA. RAJIV BHASIN
PARTNER
M.No. - 093845

New Delhi
Date

Mr. Ishwar Das Chugh
DIN No.:00073257



ATLAS CYCLE (MALANPUR) LIMITED
CASH FLOW STATEMENT
For the period ending 31st March, 2017

Particulars	F.Y. 2016-17		F.Y. 2015-16	
	Amount	Total	Amount	Total
Cash Flow from Operating Activities				
Change in Profit & Loss Account	-		-	
Adjustments for :				
Add: Non Cash Items/Adjustments				
Depreciation & amortization				
Preliminary expenses written off				
Interest expense				
Loss on Sale of Fixed Assets				
Less: Non Cash items				
Pkrfit on Sale of Fixed Assets	-		-	
Operating profit before working capital changes	-		-	
<u>Add: Increase in Current Liabilities & Decrease in Current Assets</u>				
Change in other current assets	(42,522.00)		(80,614.00)	
Change in other current liabilities	--		20.00	
Cash generated from operations	(42,522.00)		(80,594.00)	
Income tax paid				
Cash flow before extra ordinary item	(42,522.00)		(80,594.00)	
Cash inflow/(outflow) from operating activities		(42,522.00)		(80,594.00)
Cash flow from investing activities				
Additions :				
Sale of Fixed Assets	-		-	
Deductions :				
Purchase of Fixed Assets	-		-	
Cash inflow/(outflow) from investing activities		-		-
Cash flow from financing activities				
Additions :				
Proceeds from issuance of share capital	-		-	
Long Term Loans received/paid during the year	-		-	
Short Term Loans received/paid during the year	-		-	
Interest paid	-		-	
Cash inflow/(outflow) from financing activities		-		-
Net Increase/(Decrease) in Cash and Cash Equivalents		(42,522.00)		(80,594.00)
Cash and cash equivalents at beginning of period		196,414.00		277,008.00
Cash and cash equivalents at end of period		153,892.00		196,414.00

AS PER OUR REPORT OF EVEN DATE
For MEHRA KHANNA & COMPANY
Chartered Accountants
FRN : 001141N

CA. RAJIV BHASIN
PARTNER
M.No. - 093845

New Delhi
Date

DIRECTORS

Mr. Hiral Lal Bhatia
DIN No.:00159258

Mr. Sanjiv Kavaljit Singh
DIN No.:00015689

Mr. Ishwar Das Chugh
DIN No.:00073257

Hiral Lal

Sanjiv Kavaljit Singh

Ishwar Das Chugh

Notes on Financial Statements for the Year ended 31st March, 2017

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

1 SHARE CAPITAL

	All Figures in INR As at 31st March,2017	All Figures in INR As at 31st March,2016
Authorised Share Capital:		
50,000 Equity Shares of Rs. 10 each (50,000)	500,000.00	500,000.00
Issued, Subscribed and Paid up:		
50,000 Equity Shares of Rs. 10 each fully paid up (50,000)	500,000.00	500,000.00
TOTAL	500,000.00	500,000.00

- 1.1 Nil (Nil) Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalisation of Securities Premium and Reserves.
- 1.2 Nil (Nil) Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payments being received in cash.
- 1.3 Nil (Nil) Shares out of the issued, subscribed and paid up shares capital were allotted on conversion / surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, against Global Depository Shares (GDS) and re-issue of forfeited equity shares, since inception
- 1.4 Nil (Nil) Shares out of the issued, subscribed and paid up share capital held by Subsidiaries do not have Voting Rights and are not eligible for Bonus Shares.
- 1.5 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March,2017 No.of Shares/ %held	As at 31st March,2016 No.of Shares/ %held
Atlas Cycles (H) Ltd.	50,000 / 100%	50,000 / 100%

- 1.6 The reconciliation of the number of shares outstanding is set out below:
Particulars

	31st March,2017 No. of Shares	31st March,2016 No. of Shares
Equity Shares at the beginning of the year	50,000	50,000
Add : during the year	Nil	Nil
Less : during the year	Nil	Nil
Equity Shares at the end of the year	50,000	50,000

2 Reserves & Surplus

<u>Profit & Loss A/C</u>	All Figures in INR As at 31st March,2017	All Figures in INR As at 31st March,2016
As per last Balance Sheet	(80,614.00)	--
Add : Profit for the year	(42,522.00)	(80,614.00)
TOTAL	(123,136.00)	(80,614.00)

3 OTHER CURRENT LIABILITIES

	All Figures in INR As at 31st March,2017	All Figures in INR As at 31st March,2016
Audit Fee Payable	2,298.00	2,298.00
TOTAL	2,298.00	2,298.00

4 NON CURRENT ASSETS

	All Figures in INR As at 31st March,2017	All Figures in INR As at 31st March,2016
Pre - Operative Expenses		
Registration Charges	14,000.00	14,000.00

Legal Charges	7,400.00	7,400.00
Directors Fees	77,750.00	77,750.00
Bank Charges	1,925.00	1,925.00
Audit Fee	34,677.00	34,677.00
Filing Fees	25,207.00	25,207.00
Misc. Expenses	30.00	30.00
Professional Fee	64,281.00	64,281.00
TOTAL	225,270.00	225,270.00

5 **CURRENT ASSETS**

Cash and Bank Balances
Central Bank of India

All Figures in INR As at 31st March, 2017	All Figures in INR As at 31st March, 2016
153,892.00	196,414.00
153,892.00	196,414.00

TOTAL

6 **Other Expenses**

Directors Fees
Audit Fee
Filing Fees
Professional Fee

All Figures in INR As at 31st March, 2017	All Figures in INR As at 31st March, 2016
2,750.00	3,250.00
2,300.00	2,300.00
6,696.00	18,912.00
30,776.00	56,152.00
42,522.00	80,614.00

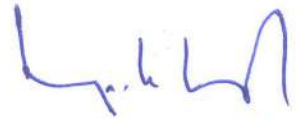
AS PER OUR REPORT OF EVEN DATE
For **MEHRA KHANNA & COMPANY**
Chartered Accountants
FRN : 001141N

DIRECTORS

Mr. Hiral Lal Bhatia
DIN No.:00159258



Mr. Sanjiv Kavaljit Singh
DIN No.:00015689



Mr. Ishwar Das Chugh
DIN No.:00073257



CA. RAJIV BHASIN
PARTNER
M.No. - 093845

New Delhi
Date