

# ATLAS CYCLES (HARYANA) LTD.

CIN: L35923HR1950PLC001614

Regd. Office : Industrial Area, Atlas Road, Sonepat - 131001, Haryana (India)

Phone : 0130-2200001 to 2200006

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

## POSTAL BALLOT FORM

(To be returned to Scrutinizer of the Company)

**Serial No**

1. Name & Registered Address of the Sole/First Named Shareholder

2. Name(s) of the Joint Shareholders(s) if any, registered with the Company

3. Registered Folio No./ DPID No. & Client ID No. \*(applicable to investors holding shares in electronic form)

4. No. of shares held

5. I/ We hereby exercise my vote in respect of Special Resolution to be passed through postal ballot for the business stated in the notice dated 19/07/2019 the Company by recording my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Description of Resolution as stated in Postal Ballot Notice	No. of Shares for which vote cast	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Approval under section 180(1)(a) and applicable provisions of the companies act 2013 to sell, lease or otherwise dispose of property of the Company ("Undertaking") amounting upto Rs. 150 Crores.		<input type="checkbox"/>	<input type="checkbox"/>

Place :

Date :

Signature of the Shareholder(s)

## ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

**NOTE :** Kindly read the instructions printed overleaf before filing the Ballot paper. Only correctly filled, signed and valid Ballot Paper shall be considered.

P.T.O.

## INSTRUCTIONS

1. The members may either cast their vote through e-Voting, instructions for which are attached, or through Postal Ballot. In the event a member casts his votes through both the processes i.e. E-voting and Postal Ballot the votes in the electronic system would only be considered and the Postal Ballot Paper would be ignored.
2. Please fill in all the columns legibly and sign at the end. The completed Ballot Paper must reach the Company on or before the date and time mentioned in the notice of Postal Ballot. Unsigned, incomplete or incorrectly ticked Postal Ballot Papers are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
3. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form will be verified with the specimen signatures furnished by NSDL and that of members holding shares in physical form will be verified as per the records of the share transfer agent of the Company (i.e. Mas Services Limited). Members are requested to keep the same updated.
4. There will be only one Postal Ballot Paper for every DP ID & Client ID/ Folio No. irrespective of the number of joint members.
5. In case of joint holders the Postal Ballot Paper should be signed by the first named shareholder and in his/her absence by the next named shareholders. Postal Ballot Paper signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Postal Ballot Paper signed by other joint holders.
6. Where the Postal Ballot Paper has been signed by an authorized representative of the Body Corporate/Trust/Society, etc. a certified copy of the relevant authorisation / Board resolution to vote should accompany the Postal Ballot Paper.
7. IMPERSONATION IS A CRIMINAL OFFENCE.

### INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting is 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 (a) 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 [rajiv.bhasin@mehrahanna.com](mailto:rajiv.bhasin@mehrahanna.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- II. In case of Members receiving Physical copy of Notice of Postal Ballot (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](http://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 19<sup>th</sup> July, 2019.
- 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. 19<sup>th</sup> July, 2019, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- F. A member after exercising his right to vote through remote e-voting shall not be allowed to vote again via Postal Ballot Form.
- 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 through ballot paper.
- H. Mr. Rajiv Bhasin, Chartered Accountant (Membership No.093845), Partner, M/s Mehra Khanna & Co., Chartered Accountants has been appointed 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 Scrutinizer shall after the conclusion of voting period, will first count the votes cast via postal ballot form 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 two days of the conclusion of the voting period, 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.
- J. The voting through postal ballot and electronic mode would commence from 31st July, 2019 (9:00 a.m.) and end on 29th August, 2019 (5:00 p.m.).
- K. The result of Postal Ballot item will be declared 16:00 hours on 31<sup>st</sup> August, 2019. Immediately after declaration, the results, along with the Scrutinizer's Report, shall be placed on the Company's website [www.atlasbicycles.com](http://www.atlasbicycles.com) and also on the website of NSDL.
- L. In case of any queries or issues regarding e-voting, members may contact to Mr. Sharwan Mangla (General Manager), Mas Services Limited, RTA to address the grievances connected with the electronic voting Tel.: 011-26387281.

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**POSTAL BALLOT NOTICE**

To

The Members

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, including the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 that the resolution appended below for authorizing Board of Directors to sell/transfer or dispose of the property of the company("Undertaking"), is proposed to be passed by the Members through Postal Ballot/electronic voting (e-voting) as Special Resolution.

The explanatory statement pursuant to Sections 102 and 110 of the Act pertaining to the aforesaid resolution setting out the material facts and the reasons for which such resolution is proposed is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company, at its meeting held on Friday, July 19, 2019 appointed Mr. Rajiv Bhasin, Chartered Accountant (Membership No.093845), Partner, M/s Mehra Khanna & Co., Chartered Accountants as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members have the option to vote either by Postal Ballot or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed prepaid self-addressed Business Reply Envelope. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted.

The duly completed Postal Ballot Form should reach the Scrutinizer not later than by 17:00 Hours IST on 29th August, 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes below and "instructions for e-voting" given on backside of ballot paper.

References to postal ballot(s) in this Postal Ballot Notice include votes received electronically. The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on 31<sup>st</sup> August, 2019 and communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The results will also be displayed on the Company's website [www.atlasbicycles.com](http://www.atlasbicycles.com) and also on website of NSDL.

By Order of the Board of Directors

**For Atlas Cycles (Haryana) Limited**

sd/-

**Nikhil Kumar****Company Secretary & Compliance officer****Date : 19.07.2019****Place : Sonapat****PROPOSED SPECIAL RESOLUTION TO BE PASSED BY POSTAL BALLOT OR E-VOTING****RESOLUTION NO.1 : SALE OF ASSETS (UNDERTAKING) OF ATLAS CYCLES (HARYANA) LIMITED**

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)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose of the following properties ("Undertaking") amounting upto Rs. 150 Crores (One hundred & fifty Crores) on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company :-

S. No.	PROPERTY'S TYPE	ADDRESS	AREA
1.	Residential House	24-B, Model Town, Sonapat	792 Sq. Yard
2.	Residential House	102-L, Model Town, Sonapat	504 Sq. Yard
3.	Residential House	137-L, Model Town, Sonapat	500 Sq. Yard
4.	Residential House	264, Model Town, Sonapat	213 Sq. Yard
5.	Residential House	86-A - 87-A, Model Town, Sonapat	1820 Sq. Yard
6.	Residential House	110-L, Model Town, Sonapat	590 Sq. Yard
7.	Residential House	A-7 & 8, Prem Nagar, Sonapat	711.11 Sq. Yard
8.	Residential House	100-L, Model Town, Sonapat	1026 Sq. Yard
9.	Residential House	101-L, Model Town, Sonapat	977 Sq. Yard
10.	Bawal Factory	Plot No. 1, Sector-V, Growth Central, Bawal-Rewari	
11.	Non-productive land of Sonapat Factory	Atlas Road, Sonapat	

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, arranging delivery and execution of contracts, deeds, agreements and instruments."

By Order of the Board of Directors

**For Atlas Cycles (Haryana) Limited**

sd/-

**Nikhil Kumar****Company Secretary & Compliance officer****Date : 19.07.2019****Place : Sonapat****Notes**

- The statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals is annexed herewith.
- The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on July 19, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice will be available on the Company's website [www.atlasbicycles.com](http://www.atlasbicycles.com).

3. Members whose names appear in the Register of Members/List of Beneficial Owners as on July 19, 2019 will be considered for the purpose of voting.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to [info@masserv.com](mailto:info@masserv.com). The Registrar and Transfer Agent of the Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on July 19, 2019. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
8. In compliance with Section 10 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by NSDL (National Securities Depository Limited). The instructions for e-voting forms part of this Notice.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed pre-paid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 Hours IST) on 29<sup>th</sup> August, 2019. Envelopes containing Postal Ballots, if sent by courier or registered post or speed post at the expense of the Members, will also be accepted. Any postal ballot received after 17:00 Hours IST on 29<sup>th</sup> August, 2019 will be considered invalid.
11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot or e-voting will be announced by the Chairman or any Director of the Company duly authorized, on 31<sup>st</sup> August, 2019 at the registered office and will also be displayed on the website of the Company [www.atlasbicycles.com](http://www.atlasbicycles.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on 29<sup>th</sup> August, 2019 i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
13. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice until the last date for receipt of votes by Postal Ballot/e-voting.

#### EXPLANATORY STATEMENT IN RESPECT OF ITEMS OF POSTAL BALLOT

##### ITEM:1

The Board is alive to the fact that presently the drawing power of the company has become NIL, resultantly, the bank borrowings have become payable to the Bankers. There is a debit freeze on the bank account of the company and the banks have already started recovering money from whatever amounts are being deposited against supplies made. Resultantly, the operations of Sahibabad unit of the company have been significantly derailed as no payments can be made to the vendors. The company is not in a position to borrow any more money from the bankers and the only plausible option is to sell the non-core and non-productive assets of the company to streamline the finances and bring the company back on rails. Unless such funds are infused, the company is not in a position to pay the operational creditors who have filed petitions under I&B Code or who have sent recovery notices under the said Code.

Besides this eleven applications filed under the provisions of I & B Code were listed before the Hon'ble NCLT, Chandigarh on 11.07.2019. All these operational creditors (except one) pertain to supplies made to Sonepat unit. These petitions are at different stages of hearing and some of these are posted for hearing on admission, after completion of pleadings, on 02.08.2019. Counsel appearing for the company brought to the attention of the Tribunal the observations made by the Hon'ble NCLAT in its order dated 05.03.2019 and 02.07.2019 passed by the Hon'ble NCLAT in Appeal no. 57 of 2019. There was serious resistance for the matters being adjourned any further by the counsels appearing for the Petitioners.

However in the face of fierce opposition it was submitted on behalf of the company that in deference to the liberty granted by the Hon'ble NCLAT in its order dated 02.07.2019, the company be given some reasonable time to dispose of its non-core and non-productive assets and the proceeds realized therefrom shall be utilized for payment of operational / financial creditors as mandated in the order dated 02.07.2019 passed by the Hon'ble NCLAT.

Pursuant to the passing of the judgement dated 02.07.2019, by the Hon'ble NCLAT the Board considered it prudent to forthwith proceed with sale of non-core and non-productive assets. Accordingly, the Board passed a resolution by way of circulation on 05.07.2019 thereby resolving that immediate necessary steps to sell and monetize the non-core assets of the company to be taken the details of which are spelt out in Board Resolution dated 10.07.2018. Further the Board is informed that the sale of these non-core and non-productive assets as per Board resolution dated 12-07-2019 (List given below) under the charge of Sonepat unit shall constitute sale of "undertaking" in terms of Section 180 of the Companies Act, 2013 for which a special Resolution shall be required to be passed, as stipulated in the relevant provisions of the Act.

The Board of Directors of the Company, at its meeting held on 19th July, 2019 approved the Company to sell / dispose of its properties amounting up to Rs. 150 (one hundred & fifty) crores (List given below), on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company. The sale of the said Undertaking will not have any adverse impact on the Company's existing business & help the company from coming out of the debt trap and will not in any manner adversely affect the manufacturing activity in the factory.

S. No.	PROPERTY'S TYPE	ADDRESS	AREA
1.	Residential House	24-B, Model Town, Sonepat	792 Sq. Yard
2.	Residential House	102-L, Model Town, Sonepat	504 Sq. Yard
3.	Residential House	137-L, Model Town, Sonepat	500 Sq. Yard
4.	Residential House	264, Model Town, Sonepat	213 Sq. Yard
5.	Residential House	86-A - 87-A, Model Town, Sonepat	1820 Sq. Yard
6.	Residential House	110-L, Model Town, Sonepat	590 Sq. Yard
7.	Residential House	A-7 & 8, Prem Nagar, Sonepat	711.11 Sq. Yard
8.	Residential House	100-L, Model Town, Sonepat	1026 Sq. Yard
9.	Residential House	101-L, Model Town, Sonepat	977 Sq. Yard
10.	Bawal Factory	Plot No. 1, Sector-V, Growth Central, Bawal-Rewari	
11.	Non-productive land of Sonepat Factory	Atlas Road, Sonepat	

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying Notice is now being placed before the members for their approval. The Board commends the Resolution as set out at Resolution No. 1 for approval of the members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution, except to the extent of their shareholding, if any, in the company

Date : 19.07.2019  
Place : Sonepat

By Order of the Board of Directors  
For Atlas Cycles (Haryana) Limited  
sd/-  
Nikhil Kumar  
Company Secretary & Compliance officer