



# ATLANTA LIMITED

An ISO 9001:2015 Certified Company



## Moving Ahead

## Annual Report 2019-20

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**ATLANTA LIMITED**  
**Corporate Information**

**BOARD OF DIRECTORS**

Mr. Rajhoo Bbarot DIN: 00038219	Chairman
Mr. Rikiin Bborat DIN: 02270324	Managing Director
Mr. Arpan Brahmhatt DIN: 00044510	Independent Director
Dr. (Ms.) Jaya Balachandran DIN: 07019087	Independent Director (resigned w.e.f. April 30, 2020)
Dr. Samir Degan DIN 00043450	Independent Director
Mr. Anil Dighe DIN: 08148554	Independent Director
Mrs. Pooja Rikiin Bbarot DIN: 05191912	Non Executive, Non Independent Director (Appointed w.e.f. July 21, 2020)

**CHIEF FINANCIAL OFFICER**

Mr. Dipesh S. Gogri - Key Managerial Personnel

**COMPANY SECRETARY**

Mr. Narayan R. Joshi - Key Managerial Personnel

**AUDITORS**

Suresh C. Maniar & Co.,  
87, Arcadia, 195,  
Nariman Point,  
Mumbai - 400 021

**REGISTRARS AND SHARE TRANSFER AGENT**

Kfin Technologies Private Limited  
Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad – 500 032  
Tel No.: 91 40 67161530 Fax No.: 91 40 23420814  
E-mail: einward.ris@kfintech.com Website :www.kfintech.com

**REGISTERED OFFICE**

ATLANTA LIMITED  
301,Shree Amba Shanti Chambers,  
Opp. Hotel Leela, Andheri- Kurla Road,  
Andheri (E), Mumbai - 400 059.  
CIN No.L64200MH1984PLC031852  
Ph: +91-22-2925 2929 / Fax: +91-22-2925 2900  
Email id: cs@atlantainfra.com / Website : www.atlantalimited.in

**Shifted From August 28, 2020**

504, Samarpan, New Link Road, Chakala,  
Near Mirador Hotel,  
Andheri (East), Mumbai- 400 099.  
CIN No.L64200MH1984PLC031852  
Ph: +91-22-28322715  
Email id: cs@atlantainfra.com  
Website : www.atlantalimited.in

**BANKERS**

Bank of Baroda  
State Bank of India  
Union Bank of India

## Dear Shareholders,

It is my privilege to write to you and present the Report for FY 2019-20. I hope this letter finds you safe and in good health.

The financial year 2019-20 ended with extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented Covid-19 pandemic. Global GDP growth eased to 2.9% in 2019, against an initial growth projection of 3.5%.

In India, growth slowed to 4.2% in FY 2019-20 against an initial growth projection of 7.5% in the beginning of the year. India was just beginning to show signs of coming out of a protracted slowdown that began in early 2018 when COVID-19 arrived. The impact of the slowing economy was also felt in all the sectors including Infrastructure and Real Estate, which were already in a stress since last couple of years.

During the year under review, your Company is pursuing with the Banks for negotiated compromised settlement and the Company is confident to resolve the same in the coming financial year. Once the issues with the Banks are resolved, the Company will start bidding for new road projects.

On Real Estate Sector, the Company has no plan to start new project since plenty of unsold inventory are available in the market.

Performance Review: -The highlights of financial and operational performance during the year is as follows: -

- Total Income of ₹39.39 Crores
- Net Loss after tax of ₹10.18 Crores
- Earnings per share of (₹1.25)
- Cash Earnings per share of (₹0.97)

## Outlook on Road Sector

Average daily traffic has recovered to 75% of the pre-Covid-19 level with passenger traffic still lagging. Tolls have bounced back to 82% with new toll plazas coming online. The digitisation of tolling through Fastag has picked-up with over 8m tags issued from Dec-Mar 2020. This will help plug leakage in toll collections and improve visibility.

While traffic is recovering fast, the digitisation of tolling will fix many ills of this business. National Highways Authority of India (NHAI) has also taken many investor friendly measures to improve confidence.

The Cabinet Committee on Economic Affairs approved road projects under Bharatmala Pariyojana (BMP) and the National Highways Development Project (NHDP) of 34,800 kms at a cost of ₹5.35tn.

The National Highways Authority of India (NHAI) is keen in the implementation of the government's US\$107bn highway Capex which is spread across Bharatmala Pariyojana (BMP) and the National Highways Development Project (NHDP).

As on June 2020, the NHAI has awarded 11,159 kms of road projects under Bharatmala Pariyojana (BMP) and National Highways Development Project (NHDP). The balance of 16,624 kms has yet to be awarded which gives visibility for the next few years. NHAI aims to ramp-up the award of projects to 5k kms+ in FY21, costing US\$32bn, i.e. 2x the last two year's run rate.

Your Company is confident of getting new road contracts once the issues with its lenders are resolved.

We believe in proactively preparing ourselves for achieving sustainable rapid growth by ensuring timely availability of necessary

resources – be it human resources, finance, technology, equipment, infrastructure, systems, etc.

In the area of Corporate Governance, your Company is committed to the highest standards of probity, transparency, sustainability and corporate social responsibility.

I thank all the stakeholders for reposing confidence in our abilities and endeavours and expect to receive full support in future.

Yours Sincerely,

**Rajhoo Bbarot**  
Chairman

## NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of ATLANTA LIMITED will be held on Wednesday, December 23, 2020 at 11.00 a.m. at 504, Samarpan, New Link Road, Chakala, Near Mirador Hotel, Andheri (East), Mumbai- 400 099 through Video Conferencing (“VC”) /Other Audio – Visual Means (“OAVM”) to transact the following business:-

### ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon.

2. To appoint a Director in place of Mr. Rikiin Bbarot (DIN: 02270324), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To re-appoint Mr. Rikiin Bbarot (DIN: 02270324) as the Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary 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 members be and is hereby accorded to the re-appointment of Mr. Rikiin Bbarot (DIN: 02270324) as the Managing Director of the Company, for a period of 5 (five) years from the expiry of his present term of office, i.e., with effect from December 31, 2020, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit and as may be acceptable to Mr. Rikiin Bbarot, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him will not exceed the limits set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the period of office of Mr. Rikiin Bbarot be liable to determination by retirement of directors by rotation and that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To appoint Mrs. Pooja Rikiin Bbarot (DIN: 05191912) as a Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Pooja Rikiin Bbarot (DIN: 05191912), who was appointed as an additional director, designated as Non Executive, Non Independent Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### 5. Material Related Parties transactions for FY 2020-21

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

“**RESOLVED THAT** pursuant to Regulations 23 and 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Section 188 of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014 as may be applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings dated July 30, 2020, consent of the members be and is hereby accorded to the Board of Directors to ratify/approve all existing contracts/arrangements/agreements and to enter into contract (s)/transaction (s) with its related parties viz. Atlanta Infra Assets Limited and Atlanta Ropar Tollways Private Limited, subsidiaries of the Company, the value of which either singly or taken together during the current financial year may exceed ten per cent of the annual consolidated turnover of the Company as per the audited financial statements for the financial year 2019-20 for providing contractual services for sale, purchase, supply of any goods including raw materials, finished products, scrap, capital goods, availing/rendering of services or any other transactions for an estimated amount of contracts and services of ₹ 100 crores to Atlanta Infra Assets Limited and ₹ 240 crores to Atlanta Ropar Tollways Private Limited from April 01, 2020 to March 31, 2021, on arm’s length basis in the ordinary course of business and on such terms and conditions as may be decided by the Board of Directors from time to time;

**RESOLVED FURTHER THAT** although all the transactions are based on ordinary course of business and at the arms’ length basis, the aforesaid consent is sought as an abundant caution, and thus the Board of Directors and/or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegating such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

**By Order of the Board of Directors**

Narayan R. Joshi  
Company Secretary  
M.No.7184

Place: Mumbai  
Dated: July 30, 2020

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM).

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to convene its ensuing 37th AGM through VC/OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.atlantalimited.in](http://www.atlantalimited.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on December 19, 2020 at 10:00 A.M. and ends on December 22, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. :**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN 300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the . pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The . pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

b) Physical User Reset Password" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" 115052 of Company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. 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. with attested-specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to [auditor@atlantainfra.com](mailto:auditor@atlantainfra.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a copy to NSDL on [evoting.nsdl.com](mailto:evoting.nsdl.com).

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@atlantainfra.com](mailto:cs@atlantainfra.com) / [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@atlantainfra.com](mailto:cs@atlantainfra.com) / [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.

Members may access the same at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Senior Manager - NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022 - 24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / 022 - 24994545 or Mr. Sagar Ghosalkar, Assistant Manager NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in) / 022 - 24994553.

6. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cs@atlantainfra.com](mailto:cs@atlantainfra.com) upto December 15, 2020. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending upon the availability of time.

7. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.

8. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

9. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

10. At the 32nd Annual General Meeting held on September 28, 2015, Mr. Rikiin Bbarot was re-appointed as the "Joint Managing Director" for a period of five years with effect from January 01, 2016. At the 33rd Annual General Meeting held on September 16, 2016, Mr. Rikiin Bbarot was designated as the "Managing Director" of the Company for the residual period of five years. In accordance with the Articles of Association of the Company, Mr. Rikiin Bbarot, designated as "Managing Director" from "Joint Managing Director", while he continues to hold the office, is not liable to retire by rotation. As per Section 149 (10) of the Companies Act, 2013, the provisions relating to retirement of directors by rotation shall not apply to Independent Directors and accordingly, none of the Independent Directors will retire by rotation in this Annual General Meeting. However, in order to comply with the requirement of provisions of the Companies Act, 2013 relating to retirement of Directors by rotation, Mr. Rikiin Bbarot will retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

11. Brief resume of Mr. Rikiin Bbarot and Mrs Pooja Rikiin Bbarot proposed to be re-appointed/appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, forming an integral part of the notice is annexed below the explanatory of this notice.

12. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, December 16, 2020 to Wednesday, December 23, 2020 (both days inclusive) for ascertaining the names of members to attend the Annual General Meeting.



Voting rights of a member /beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Tuesday, December 15, 2020.

The Board of Directors of the Company has appointed M/s. Anup Kumar Palo & Co, a Practising Cost Accountant, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

#### **Information and instructions relating to e-voting are as under:**

i. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

ii. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

iii. 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, November 25, 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through VC/OAVM. A person, who is not a member as on the cut off date, should treat the Notice for information purpose only.

iv. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

#### **v. Information and instructions for Insta Poll:**

Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.

vi. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: [www.atlantalimited.in](http://www.atlantalimited.in) and on the website of NSDL at: [www.evoting@nsdl.co.in](http://www.evoting@nsdl.co.in). The result will simultaneously be communicated to the stock exchanges.

vii. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, December 23, 2020.

#### **PROCEDURE FOR INSPECTION OF DOCUMENTS:**

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@atlantainfra.com](mailto:cs@atlantainfra.com).

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Tuesday, December 15, 2020 through email on [cs@atlantainfra.com](mailto:cs@atlantainfra.com). The same will be replied by the Company suitably.

#### **IEPF RELATED INFORMATION:**

10. Members are requested to note that pursuant to provisions of Section 124(5) of the Companies Act, 2013, the dividend(s) which remains unpaid/unclaimed for a period of seven years is to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government at the end of 7th year. Accordingly, the Company has transferred all unpaid/unclaimed dividends declared upto the financial year 2010-11 to IEPF on respective dates. Members are requested to claim the said unpaid/unclaimed dividend by making an application with IEPF Authority in Form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid/ unclaimed amounts of dividend lying with the Company as on September 28, 2019 (date of last Annual General Meeting) on the website of the Company ([www.atlantalimited.in](http://www.atlantalimited.in)), as also on the website of the Ministry of Corporate Affairs.

Unpaid / unclaimed dividend for financial year 2013-14 and 2016-17 will be due for transfer to IEPF in the month of November, 2021 and October, 2024. Members whose dividend for the year 2013-14 and 2016-17 is unencashed or unclaimed are requested to make their claims by writing to the Company's Registrars and Share Transfer Agent. Members are requested to note that dividends not claimed within seven years ('Unclaimed Dividend') from the date of transfer to the Company's Unpaid Dividend Account will be transferred to IEPF and the shares corresponding to such unpaid / unclaimed dividend shall also be transferred by the Company to the demat account of IEPF authority as per Section 124 (6) of the Companies Act, 2013. Accordingly, the Company has transferred the shares corresponding to the unpaid / unclaimed dividend of financial year 2009-10 and 2010-11 to the demat account of IEPF authority as per Section 124 (6) of the Companies Act, 2013.

#### **OTHER INFORMATION**

11. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company /KFinTech have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.

12. Members holding shares in physical mode are:

a) required to submit their Permanent Account Number (PAN) and bank account details to the Company / RTA at www.karvyfintech.com, if not registered with the Company/KFin Tech, as mandated by SEBI by writing to the Company at cs@atlantainfra.com or to Kfin Tech at einward.ris@karvy.com along with the details of folio no., self attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.

13. Members holding shares in electronic mode are:

a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.

b) advised to contact their respective DPs for registering nomination.

14. Non-Resident Indian Members are requested to inform Kfin Technologies Private Limited, immediately of:

a) change in their residential status on return to India for permanent settlement.

b) particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

**By Order of the Board of Directors  
Narayan R. Joshi**

**Place: Mumbai**

**Date: July 30, 2020**

**Company Secretary  
M.No.7184**

**Registered office:**

301, Shree Amba Shanti Chambers, Opp. Hotel Leela,  
Andheri-Kurla Road, Andheri (East), Mumbai – 400 059  
CIN: L64200MH1984PLC031852

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

**SPECIAL BUSINESS:**

**Item No.3**

The Board of Directors of the Company (hereinafter referred to as "the Board"), at its meeting held on July 30, 2020 has, subject to the approval of members, re-appointed Mr. Rikiin Bbarot as the Managing Director of the Company, for a period of 5 (five) years from the expiry of his present term, that is, December 31, 2020 at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration of Mr. Rikiin Bbarot as the Managing Director, as a director liable to retire by rotation, in terms of the applicable provisions of the Act.

The terms of re-appointment and remuneration payable to Mr. Rikiin Bbarot are as under:

(i) The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

(iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

Basic Salary : In the scale of Rs. 3,22,000/- to Rs. 6,00,000/- per month with an annual increment up to 10% of the basic salary, to be decided each year by the Nomination and Remuneration Committee of the Board of Directors based on performance and financial results of the Company.

Perquisites: For this purpose perquisites are classified into following three categories:

**Category 'A'**

a) House Rent Allowance @ 50% of the basic salary per month.

b) Reimbursement of actual medical expenses incurred including hospitalization, nursing home and surgical charges for himself and the family, not exceeding Rs. 15,000/- per annum

c) Bonus: As per policy and rules of the Company

**Category 'B'**

a) Company's contribution towards Provident Fund, Superannuation Fund to the extent these singly or together are not taxable under the Income Tax law

b) Gratuity and leave encashment: As per policy and rules of the Company

c) Leave Entitlement: As per policy and rules of the Company

**Category 'C'**

The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.

Other allowances, benefits and perquisites admissible as per policy & rules of the Company, from time to time. The perquisites and allowances, as aforesaid shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

Mr. Rikiin Bbarot satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him will not exceed the limits set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;