ATLANTA INFRASTRUTCURE AND FINANCE LIMITED

REGISTERED OFFICE:

OFFICE NO. 351, S.K.S.C BUILING, POPATBHAISORATHIA BHAVAN, SADAR BAZAR, RAJKOT GJ 360001 IN

(CIN: L45400GJ1992PLC017520)

ANNUAL REPORT

2021-22

➢ BOARD OF DIRECTORS

NAME OF DIRECTOR	DIN	DESIGNATION
MR. SURESH MAVANI	01556518	INDEPENDENT DIRECTOR
MRS. BHAVNA ASHAR	02258407	NON EXECUTIVE -WOMAN DIRECTOR
MR. MANISH ASHAR	02406252	INDEPENDENT DIRECTOR

➢ AUDITORS:

STATUTORY AUDITOR: M/S. V B L & ASSOCIATES
CHARTERED ACCOUNTANTS
201, YOGI TOWER, NEAR MOTI TANK,
RAJKOT -360001

SECRETARIAL AUDITOR: A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARY
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD- 380015

➢ REGISTRAR AND SHARE TRANSFER AGENT:

M/S. LINK INTIME SHARE REGISTRY PVT. LTD
5th floor, 506 to 508 Amarnath Business
Centre I (ABC I), Beside Gala Business
Centre, Nr. St. Xavier's College Corner
Off C G Road, Navarangpura,
Ahmedabad – 380009, Gujarat
PH. No 07926465179

➢ STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

BSE LIMITED :25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI – 400001

➢ CONTACT DETAILS:

CIN: L45400GJ1992PLC017520
REGISTERED OFFICE ADDRESS: OFFICE NO. 351, S.K.S.C BUILING, POPATBHAI SORATHIA BHAVAN, SADAR BAZAR, RAJKOT GJ 360001 IN
EMAIL ID: atlantainfrafin@yahoo.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 351, S.K.S.C BUILING, POPATBHAI SORATHIA BHAVAN, SADAR BAZAR, RAJKOT GJ 360001 IN ON 30th SEPTEMBER, 2022 AT 03.30 P.M. FOR TRANSACTING THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2022, including the audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

2. To appoint a Director in place of Mrs. Bhavna Ashar, Director (Din: 02258407), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

PLACE: RAJKOT
DATE: 27/08/2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, ATLANTA INFRASTUCTURE & FINANCE LIMITED

_____SD_____ _____SD_____

MR. SURESH MAVANI
DIRECTOR
(DIN: 01556518)

MR. MANISH ASHAR
DIRECTOR
(DIN- 02406252)

NOTES: -

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information as required under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and regarding appointment / reappointment of Directors is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **2ND September, 2022**. The Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from **23RD SEPTEMBER, 2022** to **29TH SEPTEMBER, 2022** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

8. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company /its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.

9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

PLACE: RAJKOT **BY ORDER OF THE BOARD OF DIRECTORS,**
DATE: 27/08/2022 **FOR, ATLANTA INFRASTUCTURE & FINANCE LIMITED**

_____SD_____ _____SD_____
MR. SURESH MAVANI **MR. MANISH ASHAR**
DIRECTOR **DIRECTOR**
(DIN: 01556518) **(DIN- 02406252)**

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	**MRS. BHAVNA ASHAR**
Director Identification Number (DIN)	02258407
Designation	DIRECTOR
Date of Appointment	30-09-2014
Date of Birth	28/03/1973
Education qualification &Brief Profile/ Nature of Expertise	Mrs. Bhavna Ashar holds the degree of Bachelor of Commerce and have expertise in administrative work.
Names of other companies in which the person also holds the directorship	N.A.
Names of companies in which the person also holds the membership of Committees of the Board	N.A.
Number of Equity Shares held in the Company & %	NIL
Relationship between directors inter-se	Wife of Mr. Manish Ashar, Director of the Company
Details of remuneration	NIL
Number of meetings of the board attended during the year	She has attended all the meetings held during the year

PLACE: RAJKOT
DATE: 27/08/2022

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, ATLANTA INFRASTUCTURE & FINANCE LIMITED

_____SD_____ _____SD_____

MR. SURESH MAVANI
DIRECTOR
(DIN: 01556518)

MR. MANISH ASHAR
DIRECTOR
(DIN- 02406252)

DIRECTORS' REPORT

To,
The Members,
ATLANTA INFRASTRUCTURE & FINANCE LIMITED

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. **STATE OF COMPANY AFFAIRS:**
   The main business activity of the company is Infrastructure and Development of land. However, the company has not carried out business activities during the financial year 2021-22.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The company has not carried out business activities during the financial year 2021-22. Accordingly there is no segments of business activity of the Company
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2021-22.
- **KEY BUSINESS DEVELOPMENTS;** Not applicable
- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:**. No material events have occurred during the financial year 2021-22 which impact on the affairs of the Company.

2. FINANCIAL SUMMARY OF THE COMPANY (Standalone)

The Board's Report is to be prepared based on the standalone financial statements of the company.

(Rs. in lacs)

PARTICULARS	2021-22	2020-21
Revenue from Operations	0	0
Other income	0	0
Total Income	**0**	**0**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**-3.008**	**-2.904**
Less: Depreciation	0	0
Profit/loss before Finance Costs, Exceptional items and Tax Expense	**-3.008**	**-2.904**
Less: Finance Cost	0	0
Profit/loss before Exceptional items and Tax Expense	**-3.008**	**-2.904**
Less: Exceptional Items	0	0
Profit / (Loss) Before Tax	**-3.008**	**-2.904**
Provision for Tax & Deferred Tax	0	0
Profit / (Loss) After Tax	**-3.008**	**-2.904**
Other Comprehensive income (net of tax effect)	0	0
Total Comprehensive income	**-3008**	**-2.904**
Add : Balance as per last Financial Statement	**128.827**	**131.73**
Disposable Surplus	0	0
Less : Transfer to General Reserve	0	0
Dividend Paid (2018-19)	0	0
Dividend Paid (2017-18)	0	0
Dividend Distribution Tax (2018-19)	0	0
Dividend Distribution Tax (2017-18)	0	0
Balance carried forward	**125.820**	**128.827**

3. PERFORMANCE OF THE COMPANY:

The Company has not carried any commercial activities during the financial year 2021-22. However, the Company has incurred some unavoidable fixed expenditure like employee benefit expenses and miscellaneous expenses during the financial year 2021-

22. The company will try to achieve the performance in terms of turnover well as profit in next year by making more initiative in the activities of the company.

4. **DIVIDEND:**

Due to loss making situation of the Company, the directors did not recommend any Dividend for the Year under review.

5. **THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

The company has not transferred any amount to reserves during the financial year 2021-22.

6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Your Company is having dynamic, qualified, experienced, committed and versatile professionals in the Management of the Company. The Composition of Board of Director during the financial year 2021-22 under review is as follows:

NAME OF DIRECTOR	DESIGNATION
MR. SURESH MAVANI	INDEPENDENT DIRECTOR
MRS. BHAVNA ASHAR (*)	NON-EXECUTIVE WOMAN DIRECTOR
MR. MANISH ASHAR	INDEPENDENT DIRECTOR

The Board of Directors of your Company are fully committed to steering the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of Sustainable growth and development.

*In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, MRS. BHAVNA ASHAR (DIN: 02258407), Woman Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Director of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

7. MEETINGS:

During the year four (5) Board Meetings and four (4) Audit Committee Meetings were convened and held. The dates on which the said Board meetings were held are shown in the table:

SR. NO.	BOARD MEETING	AUDIT COMMITTEE MEETING	SRC	NRC
1	11.06.2021	11.06.2021	30.06.2021	11-06.2021
2	14.08.2021	14.08.2021	30.09.2021	13.11.2021
3	08.09.2021	13.11.2021	31.12.2021	-
4	13.11.2021	12.02.2022	31.03.2021	-
5	12.02.2022	-	-	-

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. COMMITTEES:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statues.

The Board has constituted following Committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

9. EXTRACTS OF ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2022 is available on the Company's website and can be accessed at (https://kadvanigroup.com/).