



ATLAS CYCLES (HARYANA) LIMITED

Registered Office : Industrial Area, Atlas Road, Sonepat-131 001, (Haryana) India.
Corporate Identity Number L35923HR1950PLC001614

Date: 4th March, 2021

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051
FAX NO. 022-26598237/38

The Manager (Listing)
BSE Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400001
FAX NO. 022-22721919/2037/2039/ 2041/2061

SUB: INTIMATION UNDER REGULATION 30 READ WITH SCHEDULE III OF SEBI LODR, 2015 REGARDING INTERIM APPLICATION FILED WITH HON'BLE NCLT PRINCIPAL BENCH, NEW DELHI FOR SEEKING DIRECTIONS FOR FINALIZATION OF THE FINANCIAL ACCOUNTS OF THE COMPANY FOR PERIOD ENDED MARCH 2020, JUNE 2020, SEPTEMBER 2020 AND DECEMBER 2020

Dear Sir/Madam,

This is inform to you that Atlas is a public limited listed company whose 57.88% shareholding is held by the public and 42.12% is held by the Promoters (Kapur family group). Since 2000, the company has suffered due to disputes between the promoter groups resulting in multiple litigations in various fora.

Presently, C.P. No. 18(ND) / 2015 has been filed by one Promoter group against Atlas under Section 241 – 242 of Companies Act, 2013 inter alia alleging mismanagement and oppression, which is at the stage of final arguments before Hon'ble National Company Law Tribunal, Principal Bench, New Delhi.

The same warring promoter group has refused to cooperate with the Board of Directors for finalization of the financial accounts of Sonepat unit of the company for the year/quarters ending on March 2020, June 2020, September 2020 and December 2020.

The Board of Directors have passed various resolutions, addressed several communications and issued show cause notices to the said promoter group but the same has not been heeded to. Therefore, the Board of Directors have been constrained to file an interim application on 03.03.2021 bearing filing reference no. 0710102027562021 in the same petition before Hon'ble NCLT seeking urgent directions to the Petitioners to cooperate with the Board of Directors for finalization of the financial accounts and hand over all necessary information to the Statutory Auditors for verification. The said application is most likely to be listed on 05.03.2021.

Kindly take this information in your records and oblige.

Thanking you,

For **ATLAS CYCLES (HARYANA) LIMITED**

RAKESH
COMPANY SECRETARY

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

Sonepat Office : Phones 091-130-2200001 to 2200006, Fax : 091-130-2200018 Gram : 'ATLAS', Sonepat