

ATLANTIC COMMERCIAL COMPANY LIMITED

August 14, 2024

Metropolitan Stock Exchange of India Ltd. (MSEI)
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai - 400070

Scrip Code: ATLANTIC

Sub: Outcome of board meeting under regulation 30 read with 33 (3) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Dear Sir(s),

In terms of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule thereto, as amended from time to time, this is to inform you that the Board of Directors of the Company at its meeting held on today i.e. Wednesday, August 14, 2024, considered and approved the following;

- i. Un-audited Financial Results for the 1st quarter ended June 30, 2024 in the prescribed format.
The aforesaid results duly signed by the Chairman of the Company along with Limited Review Report thereon by Statutory Auditors of the Company and disclosures regarding the non-applicability of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are enclosed herewith for your information and records as **Annexure-A**.
- ii. On the recommendation of Audit Committee, the Board of Directors in its meeting held on today i.e. August 14, 2024, approved the appointment of **M/s V Sahai Tripathi & Co., Chartered Accountants, New Delhi (Registration No.: 000262N)**, as Statutory Auditors of the Company, for the first term of 5 (Five) consecutive years i.e. from conclusion of the 39th Annual General Meeting upto the conclusion of the 44th Annual General Meeting, subject to the approval of the Shareholders of the Company in place of existing Statutory Auditors, M/s Grewal & Singh, Chartered Accountants (Registration No. 012322N), whose term shall expire at the conclusion of forthcoming 39th Annual General Meeting (AGM) to be held in the calendar year 2024.

ATLANTIC COMMERCIAL COMPANY LIMITED

M/s V Sahai Tripathi & Co., Chartered Accountants, have confirmed their eligibility for appointment as Statutory Auditors. Disclosure of information pursuant to Regulation 30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as **Annexure-B**.

- iii. The Board of Directors of the Company, noted the cessation of **Mrs. Priya Dhingra (DIN: 06862847)**, Independent Director of the Company upon completion of two consecutive terms of five years each from the close of business hours on September 29, 2024.

The details as per the requirement of Regulation 30 of Listing Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure-C**.

- iv. Re-appointment of **Mr. Yashpal Rai Sharma (DIN: 08204925)** as an Independent Director for a second term of five years i.e. 14th August, 2024 to 13th August, 2029.

Mr. Yashpal Rai Sharma has confirmed that he meet the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, he has also confirmed that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The disclosure required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the above re-appointment is enclosed as **Annexure-D** to this letter.

ATLANTIC COMMERCIAL COMPANY LIMITED

Time of Commencement of Board meeting- 04:00PM

Time of Conclusion of Board Meeting-05:00PM

Please take the same on record.

Thanking You,

Yours truly,

For *Atlantic Commercial Company Limited*

Narendra Kishore Gaur

Chairman

DIN: 00168265



GREWAL & SINGH

Chartered Accountants

A-17, L.G.F., Lajpat Nagar-III, New Delhi - 110 024
 Tel. : 011-41104791-94, 41554922, 29842641
 E-mail : mail@cagrewalsingh.com

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

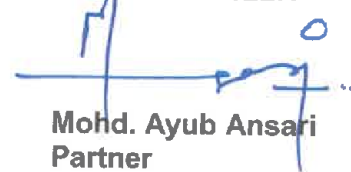
**To the Board of Directors of
 Atlantic Commercial Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Atlantic Commercial Company Limited** ("the Company") for the quarter ended 30th June, 2024 along with notes ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place: New Delhi
 Date: 14.08.2024**

**For Grewal & Singh
 Chartered Accountants
 Firm No. 012322N**



**Mohd. Ayub Ansari
 Partner
 M. No. 500810
 Udin: 24500810BKFAUX8535**

DELHI BRANCH OFFICE :
 M 7, Ground Floor,
 Lajpat Nagar 3, New Delhi - 110024
 Tel.: +011-4171 5978

CHANDIGARH BRANCH OFFICE :
 Office No. B-10, Plot No. D-229, Phase VIII-B,
 Industrial Area, Mohali, Punjab-160062
 Tel.: +91-99157 03165

YAMUNA NAGAR BRANCH OFFICE :
 S.C.O. 1/3, First Floor, Near District Library,
 Civil Line, Jagadhri, Haryana - 135003
 Tel.: 01732-242 893, 98960 44812

OVERSEAS BRANCH OFFICE :
 207-19, Woodbine Downs BLVD
 Toronto, M9W6N5
 Tel.: +1 (647) 895-3191

ATLANTIC COMMERCIAL COMPANY LIMITED

Regd. Office: Unit No 2075, 2nd Floor, Plaza-II, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao Delhi 110006
CIN: L51909DL1985PLC020372

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

Sr. No.	Particulars	Quarter Ended			Year ended on
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited ^	Unaudited	Audited
	Income				
I	(a) Revenue from operations	2.56	143.48	3.36	153.56
II	(b) Other income	0.75	8.13	0.51	9.09
III	Total Income (I + II)	3.31	151.61	3.87	162.65
	Expenses				
IV	(a) Employee benefits expense	0.18	0.18	0.18	0.72
	(b) Depreciation expenses	0.98	2.68	0.71	3.48
	(c) Other expenses	3.01	3.47	2.46	11.57
	Total expenses	4.17	6.33	3.35	15.77
V	Profit before tax (III - IV)	(0.86)	145.28	0.52	146.88
	Tax expense				
VI	(a) Current tax	-	17.60	0.13	18.00
	(b) Deferred Tax	-	(0.05)	0.52	(2.40)
	(c) Prior period tax adjustment	-	0.00	-	4.76
	Total tax expense	-	17.55	0.65	20.36
VII	Profit/(Loss) for the year (V - VI)	(0.86)	127.73	(0.13)	126.52
VIII	Other comprehensive income	0.08	(0.60)	-	(0.60)
IX	Total comprehensive income for the year (VII + VIII)	(0.78)	127.13	(0.13)	125.92
X	Paid up equity share capital (Face value ₹ 10/- each)	73.50	73.50	73.50	73.50
XI	Other Equity	-	-	-	324.23
XII	Earnings per share				
	Basic and diluted in (₹)	(0.11)	17.30	(0.02)	17.13

(^ Refer Note No. 5)

Notes:-

- These results have been prepared in accordance with the India Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2024. The Statutory Auditor have carried out the Limited Review of these financial results.
- The Company main business is Real Estates and all other activities of the company revolve around the main business. As such, there are no separate reportable segments, as per Ind AS 108 on "Operating Segments".
- The figures for the quarter ended 31st March, 2024 represent the difference between audited figures for the financial year ended 31st March, 2024 and the limited review figures for the nine months ended 31st December, 2023.
- The above financial results are also available on our website www.atlantic-commercial.com



Place: New Delhi
Date: 14.08.2024

For Atlantic Commercial Company Limited

Narendra Kishore Gaur
Chairman
DIN No. 00168265

ATLANTIC COMMERCIAL COMPANY LIMITED

Annexure-A

August 14, 2024

Metropolitan Stock Exchange of India Ltd. (MSEI)
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai - 400070

Scrip Code: ATLANTIC

Sub: Non applicability of submission of Statement of Deviation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Please note that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of submission of Statement of Deviation is not applicable on the Company as the Company does not have any unutilized fund raised through public issue, rights issue, preferential issue, qualified institutions placement etc.

Kindly take same on record.

Thanking you,

Yours' truly,

For Atlantic Commercial Company Limited

Narendra Kishore Gaur
Chairman
DIN: 00168265

ATLANTIC COMMERCIAL COMPANY LIMITED

Annexure B

Information as per SEBI Circular No. CIR/CFD/CMD /4/ 2015 dated September 9, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and Regulation 30 and Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

Appointment of Statutory Auditor:

S. No.	Details of events that needs to be provided	Information of such events
1.	Reason for change viz. appointment	Appointment of M/s. V Sahai Tripathi & Co., Chartered Accountants (Firm Registration Number: 000262N), as Statutory Auditors of the Company. The present term of existing Statutory Auditors viz. Grewal & Singh, Chartered Accountants (Registration No. 012322N), shall expire at the conclusion of forthcoming 39 th AGM to be held in the calendar year 2024.
2.	Date of Appointment	Term - 5 years From the conclusion of forthcoming 39 th AGM to be held for the financial year 2023-24 till the conclusion of 44 th AGM, subject to the approval of shareholders of the Company.
3.	Brief Profile (in case of Appointment)	M/s V Sahai Tripathi & Co., Chartered Accountants, is an ICAI Registered Firm having Firm Registration No. 000262N. The Firm was established in the year 1935 Standing with multi- industry and multi-disciplinary experience. The firm is engaged in consultancy and professional services which include Statutory Audits, Internal Audits, Bank Audits, Company Law Advisory, Taxation including International Taxation, Financial Consultancy etc.
4.	Disclosure of relationship between directors	Not Applicable

ATLANTIC COMMERCIAL COMPANY LIMITED

Annexure C

Information as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and Regulation 30 and Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

S. No.	Particulars	Details
	Name	Mrs. Priya Dhingra
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation (Completion of tenure as an Independent Director)
2.	Date of Cessation	September 29, 2024
3.	Brief Profile (in case of Appointment)	Not Applicable
4.	Disclosure of relationship between directors (in case of appointment of a Director)	Not Applicable

ATLANTIC COMMERCIAL COMPANY LIMITED

Annexure D

Information as per SEBI Circular No. CIR/CFD/CMD /4/ 2015 dated September 9, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and Regulation 30 and Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

S.No.	Particulars	Mr. Yashpal Rai Sharma (DIN: 08204925)
1.	Reason for change viz. re-appointment	Re-appointment of Mr. Yashpal Rai Sharma as a Non- Executive, Independent Director.
2.	Date of re- appointment	August 14, 2024
3.	Brief Profile (in case of appointment)	Mr. Yashpal Rai Sharma (DIN: 08204925) holds diploma and having 42 years of Experience in the Field of Engineering.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Yashpal Rai Sharma is not related to any of the Directors of the Company.