



ATLAS CYCLES
SONEPAT

ATLAS CYCLES (HARYANA) LIMITED

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

Date: 12th September, 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: OUTCOME OF BOARD MEETING HELD ON 12TH SEPTEMBER 2021

Dear Sir,

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, on 12.09.2021(commenced at 4:30 p.m and concluded at 09:25 p.m.) has, inter-alia, transacted the following businesses:

1. Approved the Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and year ended 31st March, 2020. in the format prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, together with Auditors' Reports of the Statutory Auditors. The copies of the same are enclosed herewith.

Pursuant to the provisions of the Listing Regulations read with Clause 4.1 the SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors –M/s Dinesh Nangru & Co, Chartered Accountants has issued the Audit Reports on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020 with unmodified opinion.

2. We regret to inform that the Un-audited/audited Financial Results (Standalone & Consolidated) of the Company for the period ended on 30th June, 2020, 30th September, 2020, 31st December, 2020, 31st March, 2021 and 30th June, 2021 were deferred due to sealing of Sonipat unit by Municipal Corporation of Sonipat. Hon'ble National Company Law Tribunal(NCLT), Principal Bench, New Delhi vide its order dated 26.08.2021 has directed Municipal Corporation, Sonipat(HR) to continue de-sealing for further four weeks. The company is accordingly taking up the matter with Municipal Corporation for doing the needful.
3. Approved the appointment of Mr. Chander Mohan Dhall (DIN 01398734), Chief Financial Officer of the company as Additional Director (executive director category) of the company with effect from 30.09.2021 and he shall be re-designated as Whole Time Director & Chief Financial Officer from such date subject to the approval of Shareholders in ensuing annual general meeting of the company. The Director is not in any way related to the other directors. Brief profile of the Director is enclosed herewith.
4. Recommended the appointment of Mr. Ishwar Das Chugh (DIN 00073257), as Non-Executive Non-Independent Director of the company to the shareholders for their approval. The appointment shall be effective from the date of approval by the

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

Sonapat Office : Phones 091-130-2200001 to 220006, Fax : 091-130-2200018 Gram : 'ATLAS', Sonapat



ATLAS CYCLES (HARYANA) LIMITED

ATLAS CYCLES
SONEPAT

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

shareholders at the forthcoming Annual General Meeting. Mr. Ishwar Das Chugh has served the company for more than 60 years in various capacities and retired as a Whole Time Director of the company on 31th March 2021. The Director is not in any way related to the other directors.

5. Due to poor performance in F.Y 2019-20, no Dividend has been declared.
6. The 69th Annual General Meeting of the members of M/s Atlas Cycles (Haryana) Limited for the financial year ended 2019-20 will be held at Hotel Sagar, 148-R Model Town, Atlas Road, Sonapat 131001, Haryana on Monday, 25th October, 2021 at 4.00 P.M. for which Calendar of Events are as follows:

Benpose Date for Sending Notice	24/09/2021
Date of Completion of Dispatch	30/09/2021
Cut Off Date	18/10/2021
Remote e-Voting Start Date	22/10/2021
Remote e-Voting Start Time	09.00 A.M.
Remote e-Voting End Date	24/10/2021
Remote e-Voting End Time	5:00 P.M.
Date of AGM	25/10/2021
Book Closing From	19/10/2021
Book Closing to	25/10/2021
Date of declaration of AGM results	27/10/2021

7. The Board of Directors have decided to apply to Registrar of Companies, NCT of Delhi & Haryana for seeking extension by three months for conducting 70th Annual General Meeting of the Company for the financial year 2020-21 as the financial results/financial statements (standalone & consolidated) of the quarter/year ended 31st March, 2021 is not yet prepared.

Kindly take this information in your records and oblige.

Thanking you,

For Atlas Cycles (Haryana) Limited

Rakesh

Company Secretary

PERSONAL PROFILE

CHANDER MOHAN DHALL

Date of Birth: 20th November, 1961
Phone : 9811200945, 9711200945
E-mail : cm_dhall@yahoo.co.in

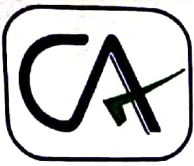
Address : IIIB-95
Nehru Nagar
GHAZIABAD-201001(U.P)

Education Qualification :

- Master Degree of Commerce from Meerut University in 1984
- Post Graduate Diploma in Master of Business Administration in 1987
- CWA in 1992

Experience :

- 1996 to Till Date – Working as Chief General Manager (Finance) & Chief Finance Officer with M/s Atlas Cycles (Haryana) Limited, Malanpur (M.P).
- 1992 to 1996 – Working as Manager (Accounts) with M/s Indodan Industries Limited (Indana Group), MuzaffarNagar (U.P).
- 1990 to 1992 – Working as Accounts Officer with M/s Dewan Tyre Limited, Meerut (U.P).
- 1988 to 1990 – Working as Cost Accountant with M/s Bajaj Hindustan Limited, Golagokerannath Distt Kheri (U.P).
- 1984 to 1998 – Working as Accountant with M/s Rana Papers (Private) Limited, Saharanpur (U.P).



DINESH NANGRU & CO.
Chartered Accountants

1526, Outram Lines, Kingsway Camp,
New Delhi-110009

Tel. : 011-40502155

Mobile : 9212259051

E-mail : dineshnangru@gmail.com

Independent Auditor's Report

To,
The Board of Directors of Atlas Cycle (Haryana) Limited
(CIN: L35923HR1950PLC001614), Sonipat, Haryana

1. We have audited the Standalone Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the year ended 31st Mar 2020, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 amended up to date.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statements, as it relates to the quarters ended March 31, 2020, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2020, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from materials misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of materials misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Managements, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provides a basis for our audit opinion.

Opinion

4. In our opinion and to the best of our information to the explanations given to us these quarterly financial results as well as the year to date results:

presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 amended up to date; and
Give a true and fair view of conformity with the aforesaid Indian Accounting Standards and other financial principals generally accepted in India of the profit and, total comprehensive income and other information of the company for the quarter and year ended March 31, 2020.



Emphasis on Matter

5. There were no significant impact of COVID-19 on the financial statements of the Company for the quarter ended 31st March, 2020 however the impact on next financial year is presently not ascertainable, in the opinion of the management the impact would not be significant which describes the management's assessment of the impact of the outbreak of COVID-19 on the activities of the Company. The management believes that no adjustments are required in the Financial statements as it does not impact the current financial year, however in view of the various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Key Audit matters

6. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

7. The statement includes the standalone result for the quarter ended 31st March 2020 being balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the current financial year which were subjected to limited review by us.

For DINESH NANGRU & Co.
Chartered Accountants
Firm Registration Number: 0015003N



CA DINESH NANGRU
Partner

Membership Number: 094779
UDIN: 21094779 AAAACE4003

DATE: 12.09.2021

PLACE: Delhi

Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001

Statement of Audited Standalone Financial Results for the quarter ended 31st march 2020

(in lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	2,922.40	2,860.80	9,886.55	15,590.21	53,836.12
	b) Other income(loss)	2,271.47	2,111.91	-16.34	4,420.04	55.53
	Total Income	5,193.87	4,972.71	9,870.21	20,010.25	53,891.65
2	Expenses					
	a) Cost of Materials Consumed	1,476.69	2,326.73	7,602.58	11,138.70	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	120.64	25.28	594.55	286.45	807.58
	c) Employee benefit expenses	1,198.83	771.26	928.38	3,478.50	3,645.40
	e) Finance Cost	671.58	7.19	344.34	941.81	702.93
	f) Depreciation and amortisation	123.65	107.00	109.23	439.65	420.73
	g) Other expenses	671.72	1,486.05	3,987.28	4,412.27	12,862.29
	Total expenses	4,263.11	4,723.51	13,566.36	20,697.38	59,532.92
3	Profit / (loss) before exceptional items and tax (1 - 2)	930.76	249.20	-3,696.15	-687.13	-5,641.27
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	930.76	249.20	-3,696.15	-687.13	-5,641.27
6	Tax expense	-721.84	82.35	-459.09	-999.01	-1,060.09
7	Net profit / (loss) for the period	1,652.60	166.85	-3,237.06	311.88	-4,581.18
8	Other comprehensive Income					
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-
	Other comprehensive Income, net of tax	-	-	-	-	-
9	Total comprehensive Income / (loss) for the period (7 + 8)	1,652.60	166.85	-3,237.06	311.88	-4,581.18
10	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19	325.19
11	Earning per share (EPS)					
	Basic and diluted EPS after extraordinary items (not annualized)					
	Basic (Rs)	25.41	2.57	-49.77	4.80	-70.44
	Diluted (Rs)	25.41	2.57	-49.77	4.80	-70.44

Notes to financial results:

- The audited financial result of Atlas Cycles (Haryana) Ltd. ("the company") have been prepared in accordance with Indian accounting standards (IndAS) notified under the companies (Indian accounting standards) Rules, 2015, as amended.
- The figure for the quarter ended 31 March 2020 are a balancing figure between the audited figure of the full financial year and the audited year to date figure upto the third quarter of the financial year ending 31 March 2020.
- The audited financial result for the quarter/year ended 31st march 2020 has been audited by the statutory auditors of the company, the audit report does not contain any qualifications.
- The audited financial result of the company for the quarter ended 31st march 2020 have been reviewed by the audit committee of the board and approved by the board of directors at their meeting on 12th September 2021.

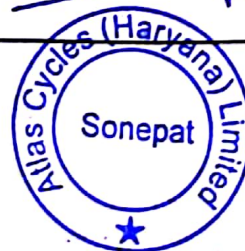


On behalf of the Board
 For Atlas Cycles (Haryana) Limited

[Signature]
 Director

[Signature]
 Director

UDIN: 21094779AAACE-1003
 PLACE : New Delhi
 DATE: 12.09.2021



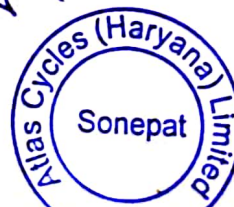
Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Standalone Assets and Liabilities as at 31.03.2020

(in lakhs)

Particulars		As At 31st March 2020	As At 31st March 2019
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,428.28	8,133.09
	Capital work-in-progress	-	194.52
	Financial assets		
	Investments	32.11	32.11
	Loans	-	0.00
	Other financial assets	170.63	100.63
	Deferred tax assets (net)	2,709.00	1,709.99
	Other non-current assets	1,667.38	1,700.77
	Sub-total - Non-Current Assets	9,007.40	11,871.11
2	Current assets		
	Inventories	3,139.07	4,157.79
	Financial assets	-	0.00
	Investments	4.93	4.93
	Trade receivables	3,667.46	9,753.60
	Cash and cash equivalents	411.38	375.79
	Loans & Advances	2,265.56	2,229.93
	Other financial assets	155.00	145.66
	Other current assets	273.70	426.09
	Sub-total - Current Assets	9,917.10	17,093.79
	TOTAL - ASSETS	18,924.50	28,964.90
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	325.19	325.19
	Other equity	5,162.10	4,850.21
	Sub-total - Shareholders' funds	5,487.29	5,175.40
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	32.43
	Other financial liabilities	-	0.00
	Provisions	96.91	88.02
	Other non-current liabilities	293.98	2,686.08
	Sub-total - Non-current liabilities	390.89	2,806.53
	Current liabilities		
	Financial liabilities		
	Borrowings	900.00	5,978.20
	Trade payables	10,852.39	13,558.82
	Other financial liabilities	26.02	64.54
	Other current liabilities	394.08	569.80
	Provisions	873.83	811.61
	Sub-total - Current liabilities	13,046.32	20,982.97
	TOTAL - EQUITY AND LIABILITIES	18,924.50	28,964.90



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Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001

Statement of Standalone Audited Cash flow for the year ended ended 31st march 2020.

(In lakhs)

Particulars	Year ended 31.03.2020 Audited	Year ended 31.03.2019 Audited
Cash Flow From Operating Activities		
Net Profit before exceptional Items and tax as per statement of profit and loss	-687.12	-5641.27
Adjustment for:		
Depreciation & Amortisation	439.65	420.73
(Gain)/Loss on disposal of property, plant & equipment	-3,713.33	608.35
Profit on Sale of Current Investments	0	-6.90
Bad Debts	0.07	0.00
Liability / Provisions no longer required written back	-12	-7.57
Interest Income	-33	-18.34
Finance costs	941.81	702.91
Operating Profit before Working Capital Changes	-3,063.92	-3942.08
Working capital adjustments:		
Decrease/ (Increase) in trade and other receivables	6,086.05	7148.30
Decrease/ (Increase) in Inventories	1,018.71	1900.12
Decrease/ (Increase) in Other Non Current Financial Assets	-70.00	16.54
Decrease/ (Increase) in Other Non Current Assets	33.39	-17.32
Decrease/ (Increase) in Current Loans	-24.66	-439.07
Decrease/ (Increase) in Other Current Assets	152.39	-16.89
Decrease/ (Increase) in Other Current Financial Assets	-9.34	199.57
Decrease/ (Increase) in Bank Balances other than cash equivalents	0.00	42.28
Increase/ (decrease) Other Non-Current Financial Liabilities	-2,392.10	187.92
Increase/ (decrease) in Non Current Provisions	8.89	8.51
Increase/ (decrease) in trade and other payables	-2,705.40	-5885.00
Increase/ (decrease) in Other Financial Liabilities	-38.52	-129.98
Increase/ (decrease) in Other Current Liabilities	-175.72	-475.83
Increase/ (decrease) in Provisions	62.22	362.29
Net Cash Flow Generated from (used In) operating activities after Exceptional Items	-1118.01	-1040.64
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment, including CWIP and capital advances	-470.39	-677.02
Sale, plant & equipment, including CWIP and capital advances	7643.4	277.44
Sale/(Purchase) of Investment	0.00	1139.86
Interest Received	33	18.34
Net Cash Flow Generated from (used In) Investing activities	7206.01	758.61
CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Short term Borrowings	-5,078.20	944.11
Net Proceeds from Long term Borrowings	-32.43	-14.22
Interest Paid	-941.81	-702.91
Net Cash Flow Generated from (used In) Financing activities	-6052.44	226.97
Net increase (decrease) in cash and cash equivalents	35.56	-55.05
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year	357.08	412.14
Cash and cash equivalents at year end	392.65	357.08





DINESH NANGRU & CO.
Chartered Accountants

1526, Outram Lines, Kingsway Camp,
New Delhi-110009

Tel. : 011-40502155

Mobile : 9212259051

E-mail : dineshnangru@gmail.com

Independent Auditor's Report

To,
The Board of Directors of Atlas Cycle (Haryana) Limited
(CIN: L35923HR1950PLC001614), Sonipat, Haryana

1. We have audited the Consolidated Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the year ended 31st Mar 2020, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 amended up to date.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statements, as it relates to the quarters ended March 31, 2020, has been compiled from the related interim condensed consolidated financial statements prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2020, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audits of such interim condensed consolidated financial statements and annual consolidated financial statements.

3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from materials misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of materials misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Managements, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provides a basis for our audit opinion.

Opinion

4. In our opinion and to the best of our information to the explanations given to us these quarterly financial results as well as the year to date results:

(i). are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 amended up to date; and

(ii). Give a true and fair view of conformity with the aforesaid Indian Accounting Standards and other Accounting principles generally accepted in India of the profit and, total comprehensive income and other information of the company for the quarter and year ended March 31, 2020.



Emphasis on Matter

5. There were no significant impact of COVID-19 on the financial statements of the Company for the quarter ended 31st March, 2020 however the impact on next financial year is presently not ascertainable, in the opinion of the management the impact would not be significant which describes the management's assessment of the impact of the outbreak of COVID-19 on the activities of the Company. The management believes that no adjustments are required in the Financial statements as it does not impact the current financial year, however in view of the various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Key Audit matters

6. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

7. The statement includes the consolidated result for the quarter ended 31st March 2020 being balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the current financial year which were subjected to limited review by us.

For DINESH NANGRU & Co.
Chartered Accountants
Firm Registration Number: 0015003N



CA DINESH NANGRU
Partner

Membership Number: 094779

UDIN: 21094779AAAA CD5873

DATE: 12/09/2021

PLACE: Delhi

Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Audited Consolidated Financial Results for the quarter ended 31st march2020.

(In lakh)

S.No.	Particulars	Quarter ended		Year ended	
		31.03.20	31.12.19	31.03.19	31-Mar-19
		Audited	Unaudited	Audited	Audited
1	Income				
	a) Revenue from operations	2,922.40	2,860.80	9,886.55	53,836.12
	b) Other income	2,271.47	2,111.91	-16.30	55.53
	Total Income	5,193.87	4,972.71	9,870.25	53,891.65
2	Expenses				
	a) Cost of Materials Consumed	1,476.69	2,326.73	7,602.58	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	120.64	25.28	594.55	807.58
	c) Employee benefit expenses	1,198.83	771.26	928.38	3,645.41
	d) Excise Duty on Sales	-	-	-	-
	e) Finance Cost	671.58	7.19	344.34	702.94
	f) Depreciation and amortisation	123.65	107.00	109.23	420.73
	g) Other expenses	671.87	1,486.24	3,987.35	12,865.47
	Total expenses	4,263.26	4,723.70	13,566.43	59,536.12
3	Profit / (loss) before exceptional Items and tax (1 - 2)	930.61	249.01	-3,696.18	-5,644.47
4	Exceptional items - reversal / write back of liabilities	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	930.61	249.01	-3,696.18	-5,644.47
6	Tax expense	-721.84	82.35	-459.09	-1,060.09
7	Net profit / (loss) for the period	1,652.45	166.66	-3,237.09	-4,584.38
8	Other comprehensive Income				
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-
	Other comprehensive Income, net of tax	-	-	-	-
9	Total comprehensive Income / (loss) for the period (7 + 8)	1,652.45	166.66	-3,237.09	-4,584.38
10	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19
11	Earning per share (EPS)				
	Basic and diluted EPS after extraordinary Items (not annualized)				
	Basic (Rs)	25.41	2.56	-49.77	-70.49
	Diluted (Rs)	25.41	2.56	-49.77	-70.49

Notes to financial results:

1.The audited consolidated financial result of the group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,2015 as amended.

2.The audited consolidated financial result includes result of:
 Subsidiaries
 Atlas Cycles Sonapat Ltd.
 Atlas Cycles (Sahibabad) Ltd.
 Atlas Cycles (Malanpur) Ltd.

3.The figures for the quarter ended 31 March 2020 are a balancing figure between the audited figure of the full financial year and the audited year to date figure upto the third quarter of the financial year ending 31st March 2020.

4.The audited consolidated financial result for the quarter/year ended 31st march2020 has been audited by the statutory auditors of the company, the audit report does not contain any qualifications.

5.The audited consolidated financial result of the Group for the quarter ended 31st march 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 12th September 2021.

In behalf of the Board
 For Atlas Cycles (Haryana) Limited

UDIN : 21094779AA
 PLACE : New Delhi
 DATE: 12/09/2021



[Handwritten signature]
 Director

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 Director



Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Consolidated Assets and Liabilities as at 31.03.2020

(in lakhs)

Particulars	As At 31st March 2020	As At 31st March 2019
	Audited	Audited
A		
ASSETS		
1 Non-current assets		
Property, plant and equipment	4,428.28	8,133.09
Capital work-in-progress	-	194.52
Financial assets		
Investments	17.11	17.11
Loans	-	0.00
Other financial assets	170.63	100.63
Deferred tax assets (net)	2,709.00	1,709.99
Other non-current assets	1,658.59	1,700.98
Sub-total - Non-Current Assets	8,983.61	11,856.32
2 Current assets		
Inventories	3,139.07	4,157.79
Financial assets		
Investments	4.93	4.93
Trade receivables	3,667.46	9,753.59
Cash and cash equivalents	420.66	376.57
Loans & Advances	2,265.57	2,229.93
Other financial assets	155.00	145.66
Other current assets	273.70	426.09
Sub-total - Current Assets	9,926.39	17,094.56
TOTAL - ASSETS	18,910.00	28,950.88
B		
EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	325.19	325.19
Other equity	5,147.35	4,836.00
Sub-total - Shareholders' funds	5,472.54	5,161.19
2 LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	-	32.43
Other financial liabilities	-	0.00
Provisions	96.92	88.02
Other non-current liabilities	293.97	2,686.08
Sub-total - Non-current liabilities	390.89	2,806.53
3 Current liabilities		
Financial liabilities		
Borrowings	900.00	5,978.20
Trade payables	10,852.39	13,558.82
Other financial liabilities	26.02	64.54
Other current liabilities	394.33	569.99
Provisions	873.83	811.61
Sub-total - Current liabilities	13,046.57	20,983.16
TOTAL - EQUITY AND LIABILITIES	18,910.00	28,950.88



Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Consolidated Audited Cash flow for the year ended March 31.03.2020

(in lakhs)

Particulars	Year ended 31.03.2020 Audited	Year ended 31.03.2019 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax as per statement of profit and loss	-687.67	-5644.48
Adjustments for:		
Depreciation & Amortisation	439.65	420.73
(Gain)/Loss on disposal of property, plant & equipment	-3713.33	608.35
Profit on Sale of Current Investments	0	-6.90
Bad Debts	0.07	0.00
Liability / Provisions no longer required written back	-12	-7.57
Interest Income	-33	-18.34
Finance costs	941.84	702.94
Operating Profit before Working Capital Changes	-3064.44	-3945.26
Working capital adjustments:		
Decrease/ (Increase) in trade and other receivables	6086.05	7148.30
Decrease/ (Increase) in Inventories	1018.71	1900.12
Decrease/ (Increase) in Other Non Current Financial Assets	-70.00	16.54
Decrease/ (Increase) in Other Non Current Assets	42.39	-17.52
Decrease/ (Increase) in Current Loans	-24.66	-439.07
Decrease/ (Increase) in Other Current Assets	152.38	-16.89
Decrease/ (Increase) in Other Current Financial Assets	-9.34	199.57
Decrease/ (Increase) in Bank Balances other than cash equivalents	0.00	42.28
Increase/ (decrease) Other Non-Current Financial Liabilities	-2392.11	187.92
Increase/ (decrease) in Non Current Provisions	8.89	8.51
Increase/ (decrease) in trade and other payables	-2705.39	-5885.00
Increase/ (decrease) in Other Financial Liabilities	-38.52	-129.98
Increase/ (decrease) in Other Current Liabilities	-175.64	-475.85
Increase/ (decrease) in Provisions	62.22	362.29
Net cash flows generated from (used in) operating activities after exceptional items	-1109.46	-1044.05
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment, including CWIP and capital advances	-470.39	-677.02
Sale, plant & equipment, including CWIP and capital advances	7643.4	277.44
Sale/(Purchase) of Investment	0	1139.86
Interest Received	33	18.34
Net cash flows generated from (used in) investing activities	7206.01	758.61
CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Short term Borrowings	-5,078.20	944.11
Net Proceeds from Long term Borrowings	-32.43	-14.22
Interest Paid	-941.84	-702.94
Net cash flows generated from (used in) financing activities	-6052.47	226.94
Net increase (decrease) in cash and cash equivalents	44.08	-58.49
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year	357.86	416.35
Cash and cash equivalents at year end	401.94	357.86

