



# ATLAS CYCLES (HARYANA) LIMITED

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

**Date: 14<sup>th</sup> 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: Financial Results -31.03.2020**

Dear Sir/Madam,

Please find enclosed herewith revised financial results for quarter/year ended 31.03.2020. In the earlier uploaded results dated 12.02.2021, a particular column in the financial results was skipped out unintentionally and company after finding out the same submitting the revised results on suo moto basis.

Inconvenience caused is deeply regretted.

Kindly take this information in your records and oblige.

Thanking you,

**For Atlas Cycles (Haryana) Limited**

**Rakesh**  
**Company Secretary**



### 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:

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  
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 financial 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
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	2,922.40	2,850.80	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
	<b>Total Income</b>	<b>5,193.87</b>	<b>4,972.71</b>	<b>9,870.21</b>	<b>20,010.25</b>	<b>53,891.65</b>
<b>2</b>	<b>Expenses</b>					
	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	12,062.29
	<b>Total expenses</b>	<b>4,263.11</b>	<b>4,723.51</b>	<b>13,566.36</b>	<b>20,697.38</b>	<b>59,532.92</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>930.76</b>	<b>249.20</b>	<b>-3,696.15</b>	<b>-687.13</b>	<b>-5,641.27</b>
<b>4</b>	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3 - 4)</b>	<b>930.76</b>	<b>249.20</b>	<b>-3,696.15</b>	<b>-687.13</b>	<b>-5,641.27</b>
<b>6</b>	Tax expense	-721.84	82.35	-459.09	-999.01	-1,060.09
<b>7</b>	<b>Net profit / (loss) for the period</b>	<b>1,652.60</b>	<b>166.85</b>	<b>-3,237.06</b>	<b>311.88</b>	<b>-4,581.18</b>
<b>8</b>	Other comprehensive Income Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-
	Other comprehensive Income, net of tax	-	-	-	-	-
<b>9</b>	<b>Total comprehensive Income / (loss) for the period (7 + 8)</b>	<b>1,652.60</b>	<b>166.85</b>	<b>-3,237.06</b>	<b>311.88</b>	<b>-4,581.18</b>
<b>10</b>	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19	325.10
<b>11</b>	<b>Earning per share (EPS)</b>					
	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.

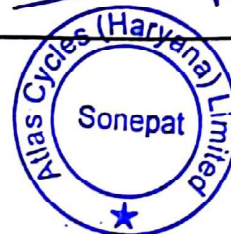
UDIN: 21094779AARACE 1003  
PLACE : New Delhi  
DATE: 12-09-2021



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

*[Signature]*  
Director

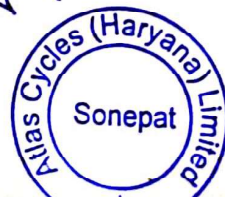
*[Signature]*  
Director



**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
<b>A</b>		<b>ASSETS</b>		
<b>1</b>		<b>Non-current assets</b>		
		Property, plant and equipment	4,428.28	8,133.09
		Capital work-in-progress	-	194.52
		<b>Financial assets</b>		
		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
		<b>Sub-total - Non-Current Assets</b>	<b>9,007.40</b>	<b>11,871.11</b>
<b>2</b>		<b>Current assets</b>		
		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
		<b>Sub-total - Current Assets</b>	<b>9,917.10</b>	<b>17,093.79</b>
		<b>TOTAL - ASSETS</b>	<b>18,924.50</b>	<b>28,964.90</b>
<b>B</b>		<b>EQUITY AND LIABILITIES</b>		
<b>1</b>		<b>Equity</b>		
		Equity Share capital	325.19	325.19
		Other equity	5,162.10	4,850.21
		<b>Sub-total - Shareholders' funds</b>	<b>5,487.29</b>	<b>5,175.40</b>
<b>2</b>		<b>LIABILITIES</b>		
		<b>Non-current liabilities</b>		
		Financial liabilities		
		Borrowings	-	32.43
		Other financial liabilities	-	0.00
		Provisions	96.91	88.02
		Other non-current liabilities	293.98	2,686.08
		<b>Sub-total - Non-current liabilities</b>	<b>390.89</b>	<b>2,806.53</b>
		<b>Current liabilities</b>		
		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
		<b>Sub-total - Current liabilities</b>	<b>13,046.32</b>	<b>20,982.97</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>18,924.50</b>	<b>28,964.90</b>



**Atlas Cycles (Harayana) 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	Year ended
	31.03.2020	31.03.2019
	Audited	Audited
<b>Cash Flow From Operating Activities</b>		
Net Profit before exceptional items and tax as per statement of profit and loss	-687.12	-5641.27
<b>Adjustment for:</b>		
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
<b>Operating Profit before Working Capital Changes</b>	<b>-3,063.92</b>	<b>-3942.08</b>
<b>Working capital adjustments:</b>		
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
<b>Net Cash Flow Generated from (used in) operating activities after Exceptional Items</b>	<b>-1118.01</b>	<b>-1040.64</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment, including CWIP and capital advances	-470.39	-677.02
<b>Sale, plant &amp; equipment, including CWIP and capital advances</b>	<b>7643.4</b>	<b>277.44</b>
Sale/(Purchase) of Investment	0.00	1139.86
Interest Received	33	18.34
<b>Net Cash Flow Generated from (used in) Investing activities</b>	<b>7206.01</b>	<b>758.61</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
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
<b>Net Cash Flow Generated from (used in) Financing activities</b>	<b>-6052.44</b>	<b>226.97</b>
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





### 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 march 2020.**  
**(in lakh)**

S.No.	Particulars	Quarter ended			Year ended	
		31.03.20	31.12.19	31.03.19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	2,922.40	2,860.80	9,886.55	15,590.21	53,836.12
	b) Other income	2,271.47	2,111.91	-16.30	4,420.04	55.53
	<b>Total Income</b>	<b>5,193.87</b>	<b>4,972.71</b>	<b>9,870.25</b>	<b>20,010.25</b>	<b>53,891.65</b>
<b>2</b>	<b>Expenses</b>					
	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	3,645.41
	e) Finance Cost	671.58	7.19	344.34	941.81	702.94
	f) Depreciation and amortisation	123.65	107.00	109.23	439.65	420.73
	g) Other expenses	671.87	1,486.24	3,987.35	4,412.81	12,865.47
	<b>Total expenses</b>	<b>4,263.26</b>	<b>4,723.70</b>	<b>13,566.43</b>	<b>20,697.92</b>	<b>59,536.12</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>930.61</b>	<b>249.01</b>	<b>-3,696.18</b>	<b>-687.67</b>	<b>-5,644.47</b>
<b>4</b>	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3 - 4)</b>	<b>930.61</b>	<b>249.01</b>	<b>-3,696.18</b>	<b>-687.67</b>	<b>-5,644.47</b>
<b>6</b>	Tax expense	-721.84	82.35	-459.09	-999.01	-1,060.09
<b>7</b>	<b>Net profit / (loss) for the period</b>	<b>1,652.45</b>	<b>166.66</b>	<b>-3,237.09</b>	<b>311.34</b>	<b>-4,584.38</b>
<b>8</b>	<b>Other comprehensive Income</b>					
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total comprehensive income / (loss) for the period (7 + 8)</b>	<b>1,652.45</b>	<b>166.66</b>	<b>-3,237.09</b>	<b>311.34</b>	<b>-4,584.38</b>
<b>10</b>	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19	325.19
<b>11</b>	<b>Reserve excluding revaluation reserves</b>				<b>5,147.35</b>	<b>4,446.27</b>
<b>12</b>	<b>Earning per share (EPS)</b>					
	Basic and diluted EPS after extraordinary items (not annualized)					
	Basic (Rs)	25.41	2.56	-49.77	4.79	-70.49
	Diluted (Rs)	25.41	2.56	-49.77	4.79	-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.

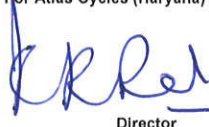
3.The figures for the quarter ended 31 March 2020 are a balancing figure between the audited figure of the full financial year and the audited year to date figure upto the third quarter of the financial year ending 31st March 2020.

4.The audited consolidated financial result for the quarter/year ended 31st march 2020 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.

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

UDIN : 21094779AAAAC05873  
PLACE : New Delhi  
DATE: 12.09.2021

  
Director

  
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
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	4,428.28	8,133.09
	Capital work-in-progress	-	194.52
	<b>Financial assets</b>		
	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
	<b>Sub-total - Non-Current Assets</b>	<b>8,983.61</b>	<b>11,856.32</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	3,139.07	4,157.79
	<b>Financial assets</b>		
	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
	<b>Sub-total - Current Assets</b>	<b>9,926.39</b>	<b>17,094.56</b>
	<b>TOTAL - ASSETS</b>	<b>18,910.00</b>	<b>28,950.88</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	325.19	325.19
	Other equity	5,147.35	4,836.00
	<b>Sub-total - Shareholders' funds</b>	<b>5,472.54</b>	<b>5,161.19</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	32.43
	Other financial liabilities	-	0.00
	Provisions	96.92	88.02
	Other non-current liabilities	293.97	2,686.08
	<b>Sub-total - Non-current liabilities</b>	<b>390.89</b>	<b>2,806.53</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	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
	<b>Sub-total - Current liabilities</b>	<b>13,046.57</b>	<b>20,983.16</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>18,910.00</b>	<b>28,950.88</b>



**Atlas Cycles (Harayana) 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
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before exceptional items and tax as per statement of profit and loss	-687.67	-5644.48
<b>Adjustments for:</b>		
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
<b>Operating Profit before Working Capital Changes</b>	<b>-3064.44</b>	<b>-3945.26</b>
<b>Working capital adjustments:</b>		
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
<b>Net cash flows generated from (used In) operating activities after exceptional items</b>	<b>-1109.46</b>	<b>-1044.05</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
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
<b>Net cash flows generated from (used In) Investing activities</b>	<b>7206.01</b>	<b>758.61</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
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
<b>Net cash flows generated from (used In) financing activities</b>	<b>-6052.47</b>	<b>226.94</b>
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

