



ATLAS CYCLES (HARYANA) LIMITED

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

Date: 24th January, 2019

National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Sub:- Clarification for Financial results - 31.03.2018

Dear Sir,

As per discussion with Mr. Yogesh Deshmukh, over phone tomorrow, Further to our reply submitted on 29.11.2018 on your email dated 28.11.2018 from email id: neaps@nse.co.in in connection with captioned subject matter, stamped and signed by auditors point wise reply on every point is as follows:

Point No. 1 - Financial results not submitted within 30 minutes from end of board meeting :-

Reply: *Our board meeting is always conducted at 3,Aurangzeb Lane, New Delhi. This area generally have very low internet connectivity and on 17th September, 2018, the connectivity was very poor. To ensure compliance we took help of our company consultants having office at Karol Bagh, New Delhi and it took around 25 minutes in car to reach consultant office. So, the filing of outcome of board meeting got delayed. This delay was unintentional and we assure that we will try our best in future to file outcome of future board meeting of our company in 30 minutes after completion of such meetings.*

Point No. 2 - Standalone Reconciliation of profit and loss not submitted :-

Reply: *In this regards, we wish to submit that company has disclosed the Standalone Reconciliation of Profit and Loss in Notes to Accounts No 49 of Standalone Financial statements of FY 2017-18. A copy of the same is enclosed for your ready reference. (Annexure -1)*

Point No. 3 - Standalone Reconciliation of Equity not submitted :-

Reply: *In this regards, we wish to submit that company has disclosed Standalone Reconciliation of Equity in Notes to Accounts No 2 of Standalone Financial statements of FY 2017-18. A copy of the same is enclosed for your ready reference. (Annexure -2)*

Point No. 4 - Consolidated Reconciliation of profit and loss not submitted:-

Reply: *In this regards, we wish to submit that company has disclosed the Standalone*

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES



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Reconciliation of Profit and Loss in Notes to Accounts No 49 of the Consolidated Financial statements. A copy of the same is enclosed for your ready reference. (Annexure -3)

Point No. 5 - Consolidated Reconciliation of Equity not submitted:-

Reply: *In this regards, we wish to submit that company has disclosed Consolidated Reconciliation of Equity in Notes to Accounts No 2 of Standalone Financial statements of FY 2017-18. A copy of the same is enclosed for your ready reference. (Annexure -4)*

Kindly take this clarification on your records and oblige us.

Thanking you
Yours Sincerely

For ATLAS CYCLES (HARYANA) LIMITED

**NIKHIL BINDAL
COMPANY SECRETARY**

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

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

49 Effect of Ind AS Adoption on Statement of Profit & Loss Account for the year ending 31st Mar 2017

Particulars	Year ended 31.03.2017		
	Previous GAAP	Effect of transition to Ind AS	Year ended 31.03.2017
I INCOME			
a Revenue from operations	6,84,27,58,239	11,94,40,537	6,96,21,98,776
b Other income	3,82,70,790	13,11,853	3,95,82,643
Total income (a + b)	6,88,10,29,029	12,07,52,390	7,00,17,81,419
II Expenses			
Cost of material consumed	4,80,04,76,549		4,80,04,76,549
Purchases of Stock-in-Trade	5,01,01,474		5,01,01,474
Change in Inventories of Finished Goods , Work-in-progress and Stock-in-Trade	-7,71,75,679		-7,71,75,679
Excise duty on Sales	-	11,94,40,537	11,94,40,537
Employee benefits expenses	37,07,44,740		37,07,44,740
Finance costs	8,56,52,710		8,56,52,710
Depreciation and amortization expenses	4,74,24,968		4,74,24,968
Other expenses	1,55,35,77,224		1,55,35,77,224
Total expenses	6,83,08,01,986	11,94,40,537	6,95,02,42,523
III Profit / (loss) before exceptional items and tax	5,02,27,043	13,11,853	5,15,38,896
IV Exceptional items			-
V Profit / (loss) before tax	5,02,27,043	13,11,853	5,15,38,896
VI Tax expense			
(1) Current tax			
(2) Deferred tax (Assets/ Liability Utilization)	-1,97,65,000		-1,97,65,000
VII Profit / (loss) for the Year from continuing operations	3,04,62,043	13,11,853	3,17,73,896
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of net defined benefit plans			
(ii) Income tax relating to above items			
IX Total comprehensive income for the year	3,04,62,043	13,11,853	3,17,73,896



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Equity Reconciliation - Standalone Financial Statements

Particulars	As at Mar 2017	As at Mar 2016
Equity as reported under previous GAAP	97,05,67,923	94,01,05,878
a) Impact on measurement of investments at fair market value through Profit & Loss Account	2,11,46,703	1,98,34,852
Total Amount	99,17,14,626	95,99,40,730
Tax effect of above adjustments		
Equity as per Ind AS	99,17,14,626	95,99,40,730



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49 Effect of Ind AS Adoption on Statement of Profit & Loss Account for the year ending 31st Mar 2017

Particulars	Year ended 31.03.2017		
	Previous GAAP	Effect of transition to Ind AS	Year ended 31.03.2017
I INCOME			
a Revenue from operations	6,84,27,58,239	11,94,40,537	6,96,21,98,776
b Other income	3,82,70,790	13,11,853	3,95,82,643
Total income (a + b)	6,88,10,29,029	12,07,52,390	7,00,17,81,419
II Expenses			
Cost of material consumed	4,80,04,76,549		4,80,04,76,549
Purchases of Stock-in-Trade	5,01,01,474		5,01,01,474
Change in Inventories of Finished Goods , Work-in-progress and Stock-in-Trade	-7,71,75,679		-7,71,75,679
Excise duty on Sales	-	11,94,40,537	11,94,40,537
Employee benefits expenses	37,07,44,740		37,07,44,740
Finance costs	8,56,52,883		8,56,52,883
Depreciation and amortization expenses	4,74,24,968		4,74,24,968
Other expenses	1,55,36,74,914		1,55,36,74,914
Total expenses	6,83,08,99,849	11,94,40,537	6,95,03,40,386
III Profit / (loss) before exceptional items and tax	5,01,29,180	13,11,853	5,14,41,033
IV Exceptional items			-
V Profit / (loss) before tax	5,01,29,180	13,11,853	5,14,41,033
VI Tax expense			
(1) Current tax			
(2) Deferred tax (Assets/ Liability Utilization)	-1,97,65,000		-1,97,65,000
VII Profit / (loss) for the Year from continuing operations	3,03,64,180	13,11,853	3,16,76,033
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of net defined benefit plans			
(ii) Income tax relating to above items			
IX Total comprehensive income for the year	3,03,64,180	13,11,853	3,16,76,033



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Atlas Cycles (Haryana) Limited

Reconciliation between Previous GAAP and Ind AS

Annexure 4

Equity Reconciliation- Consolidated Financial Statements

Particulars	As at Mar 2017	As at Mar 2016
Equity as reported under previous GAAP	97,02,47,618	93,98,83,438
a) Impact on measurement of investments at fair market value through Profit & Loss Account	2,04,88,594	1,91,76,741
Total Amount	99,07,36,212	95,90,60,179
Tax effect of above adjustments		
Equity as per Ind AS	99,07,36,212	95,90,60,179



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