



ATLAS CYCLES (HARYANA) LIMITED

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

Date: 29th October, 2019

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.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400001
FAX NO. 022-22721919/2037/2039/ 2041/2061

SUB: OUTCOME OF BOARD MEETING HELD ON 29TH OCTOBER 2019

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 29.10.2019 (commenced at 5:00 p.m and concluded at 8:20 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, 2019 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, 2019 with unmodified opinion.

2. Since the Audited Financial Results (Standalone & Consolidated) for Quarter / Year ended 31.03.2019 under regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 approved in this Board Meeting and the Company don't have sufficient time to conduct 68th Annual General Meeting even after considering extension of 1 month and 15 days received from MCA dated 11.09.2019 to conduct AGM, the board of directors have decided to apply to Registrar of Companies for seeking further extension for conducting 68th Annual General Meeting of the Company.
3. Due to poor performance in F.Y 2018-19, no Dividend has been declared.
4. Approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter ended on 30th June, 2019 in the format prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 along with limited review report.
5. The 68th Annual General Meeting of the members of M/s Atlas Cycles (Haryana) Limited will be held at Bulbul Hotel, 208-L, Model Town, Atlas Road, Sonapat 131001, Haryana on Friday, 13th December, 2019 at 3.00 P.M. for which Calendar of Events are as follows:



ATLAS CYCLES (HARYANA) LIMITED

ATLAS CYCLES
SONEPAT

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

Benpose Date for Sending Notice	08/11/2019
Date of Completion of Dispatch	18/11/2019
Cut Off Date	06/12/2019
Remote e-Voting Start Date	10/12/2019
Remote e-Voting Start Time	09.00 A.M.
Remote e-Voting End Date	12/12/2019
Remote e-Voting End Time	5:00 P.M.
Date of AGM	13/12/2019
Book Closing From	07/12/2019
Book Closing to	13/12/2019
Date of declaration of AGM results	15/12/2019

Kindly take this information in your records and oblige.

Thanking you,

For ATLAS CYCLES (HARYANA) LIMITED

NIKHIL BINDAL
COMPANY SECRETARY



DINESH NANGRU & CO.

Chartered Accountants



1526, OUTRAM LINES, KINGSWAY CAMP

DELHI 110009

Ph. 9212259051, 011-40502155

e-mail : dineshnangru@gmail.com

To,

Board of Directors of **Atlas Cycles (Haryana) Limited**

1. We have audited the Standalone Financial Results of **Atlas Cycles (Haryana) Limited** ("the Company") for the year ended **31st Mar 2019**, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 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 Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, 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 Statement 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 material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material 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 Management, as well as evaluating the overall presentation of the Statement.

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



4. In our opinion and to the best of our information and according 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) Regulations, 2015 amended up to date ; and

(ii). give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For **DINESH NANGRU & CO.**

Chartered Accountants

Firm Registration Number : 0015003N



CA DINESH NANGRU

Partner

Membership Number : 094779

UDIN : 19094779 AAAA EB 5071

Date : 29/10/2019

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 , 2019

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31-Mar-18	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	9,886.55	13,502.73	15,863.16	65,327.46	53,836.12
	b) Other income(loss)	-16.30	27.74	-9.41	261.92	55.53
	Total Income	9,870.25	13,530.47	15,853.75	65,589.38	53,891.65
2	Expenses					
	a) Cost of Materials Consumed	7,602.58	10,658.52	8,706.05	46,502.73	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	594.55	-48.48	693.70	20.17	807.58
	c) Employee benefit expenses	928.38	934.46	826.19	3,898.31	3,645.40
	d) Excise Duty on Sales	-	-	-	339.99	-
	e) Finance Cost	344.34	125.57	391.55	982.76	702.93
	f) Depreciation and amortisation	109.23	104.50	76.40	428.15	420.73
	g) Other expenses	3,987.28	3,339.96	5,871.50	13,614.04	12,862.29
	Total expenses	13,566.36	15,114.53	16,565.39	65,786.14	59,532.92
3	Profit / (loss) before exceptional items and tax (1 - 2)	-3,696.11	-1,584.06	-711.64	-196.76	-5,641.27
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-3,696.11	-1,584.16	-711.64	-196.76	-5,641.27
6	Tax expense	-459.09	-496.00	-	-36.20	-1,060.09
7	Net profit / (loss) for the period	-3,237.02	-1,088.16	-711.64	-160.56	-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)	-3,237.02	-1,088.16	-711.64	-160.56	-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)	-49.77	-16.73	-10.94	-2.47	-70.44
	Basic (Rs)	-49.77	-16.73	-10.94	-2.47	-70.44
	Diluted (Rs)	-49.77	-16.73	-10.94	-2.47	-70.44

Notes to financial results:

1. The unaudited 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.
2. The audited financial result of the company for the quarter ended 31st March 2019 have been reviewed by the audit committee of the board and approved by the board of directors at their meeting on 29th October 2019.
3. The audited financial result for the year ended 31st March 2019 has been audited by the statutory auditors of the company, the audit report does not contain any qualifications



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

PLACE : New Delhi
DATE: 29th October 2019

[Signature]
Director

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

Standalone Statement of Assets and Liabilities

Particulars		As at 31st March 2019	As At 31st March 2018
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	8,133.09	8,825.37
	Capital work-in-progress	194.52	131.74
	Financial assets		
	Investments	32.11	32.11
	Loans	-	-
	Other financial assets	100.63	117.17
	Deferred tax assets (net)	1,709.99	649.90
	Other non-current assets	1,700.77	1,683.45
	Sub-total - Non-Current Assets	11,871.11	11,439.74
2	Current assets		
	Inventories	4,157.79	6,057.92
	Financial assets	-	-
	Investments	4.93	1,137.90
	Trade receivables	9,753.60	16,901.89
	Cash and cash equivalents	375.79	473.13
	Loans & Advances	2,229.93	1,790.85
	Other financial assets	145.66	345.23
	Other current assets	426.09	409.20
	Sub-total - Current Assets	17,093.79	27,116.12
	TOTAL - ASSETS	28,964.90	38,555.86
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	325.19	325.20
	Other equity	4,850.21	9,431.40
	Sub-total - Shareholders' funds	5,175.40	9,756.60
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	32.43	46.64
	Other financial liabilities	-	0.00
	Provisions	88.02	79.52
	Other non-current liabilities	2,686.08	2,498.16
	Sub-total - Non-current liabilities	2,806.53	2,624.32
3	Current liabilities		
	Financial liabilities		
	Borrowings	5,978.20	5,034.09
	Trade payables	13,558.82	19,451.35
	Other financial liabilities	64.54	194.52
	Other current liabilities	569.80	1,045.62
	Provisions	811.61	449.31
	Current tax liabilities (net)	-	-
	Sub-total - Current liabilities	20,982.97	26,174.89
	TOTAL - EQUITY AND LIABILITIES	28,964.90	38,555.81



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DINESH NANGRU & CO.

Chartered Accountants



1526, OUTRAM LINES, KINGSWAY CAMP

DELHI 110009

Ph. 9212259051 , 011-40502155

e-mail : dineshnangru@gmail.com

To,

Board of Directors of **Atlas Cycles (Haryana) Limited**

We have audited the Consolidated Financial Results of **Atlas Cycles (Haryana) Limited** for the period **1st April 2018 to 31st March 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated year to date financial results have been prepared from consolidated IND AS interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated IND AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results :

(i). include the year to date of the following entities :

- A. Atlas Cycles Sonapat Limited
- B. Atlas Cycles (Sahibabad) Limited
- C. Atlas Cycles (Malanpur) Limited

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



(iii). give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended **31 March 2019** as well as consolidated year to date results for the period from **1st April 2018 to 31st March 2019**.

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



CA DINESH NANGRU
Partner
Membership Number : 094779
UDIN : *19094779 AAAA EC 9370*

Date : 29/10/2019
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, 2019

S.No.	Particulars	Quarter ended		Year ended	
		31-Mar-19 Audited	31-Dec-18 Unaudited	31-Mar-18 Audited	31-Mar-19 Audited
1	Income				
	a) Revenue from operations	9,886.55	43,949.57	21,377.89	53,836.12
	b) Other income	-16.30	71.83	190.08	55.53
	Total income	9,870.25	44,021.40	21,567.97	53,891.65
2	Expenses				
	a) Cost of Materials Consumed	7,602.58	33,491.41	13,011.31	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	594.55	213.03	-192.87	807.58
	c) Employee benefit expenses	928.38	2,717.02	1,181.30	3,645.41
	d) Excise Duty on Sales	-	-	339.98	-
	e) Finance Cost	344.34	358.57	624.18	702.94
	f) Depreciation and amortisation	109.23	311.50	116.66	420.73
	g) Other expenses	3,987.35	8,875.01	4,740.24	12,865.47
	Total expenses	13,566.43	45,966.54	19,820.80	59,536.12
3	Profit / (loss) before exceptional items and tax (1 - 2)	-3,696.18	-1,945.14	1,747.17	-5,644.47
4	Exceptional items - reversal / write back of liabilities	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-3,696.18	-1,945.14	1,747.17	-5,644.47
6	Tax expense	-459.09	-601.00	601.00	-1,060.09
7	Net profit / (loss) for the period	-3,237.09	-1,344.14	1,146.17	-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)	-3,237.09	-1,344.14	1,146.17	-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)	-49.77	-20.67	17.62	-70.49
	Diluted (Rs)	-49.77	-20.67	17.62	-70.49

Notes to financial results:

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.

The audited consolidated financial result includes result of:

Subsidiaries

Atlas Cycles Sonapat Ltd.
Atlas Cycles (Sahibabad) Ltd.
Atlas Cycles (Malanpur) Ltd.

The audited consolidated financial result of the Group for the quarter ended 31 st march 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 29th october 2019.

The audited of consolidated financial result for the quarter ended 31st March 2019 has been audited by the statutory auditors of the company , the audit report does not contain any qualifications



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

UDIN : 19094779AAAAEC 9 70

PLACE : New Delhi
DATE: 29.10.2019

[Signature]
Director

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

Consolidated Statement of Assets and Liabilities

Particulars		As at 31st March 2019	As At 31st March 2018
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	8,133.09	8,825.37
	Capital work-in-progress	194.52	131.74
	Financial assets		
	Investments	17.11	17.11
	Loans	-	-
	Other financial assets	100.63	117.17
	Deferred tax assets (net)	1,709.99	649.90
	Other non-current assets	1,700.98	1,683.45
	Sub-total - Non-Current Assets	11,856.32	11,424.74
2	Current assets		
	Inventories	4,157.79	6,057.92
	Financial assets		
	Investments	4.93	1,137.90
	Trade receivables	9,753.59	16,901.89
	Cash and cash equivalents	376.57	477.34
	Loans & Advances	2,229.93	1,790.85
	Other financial assets	145.66	345.23
	Other current assets	426.09	409.20
	Sub-total - Current Assets	17,094.56	27,120.33
	TOTAL - ASSETS	28,950.88	38,545.07
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	325.19	325.20
	Other equity	4,836.00	9,420.38
	Sub-total - Shareholders' funds	5,161.19	9,745.58
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	32.43	46.64
	Other financial liabilities	-	0.00
	Provisions	88.02	79.52
	Other non-current liabilities	2,686.08	2,498.17
	Sub-total - Non-current liabilities	2,806.53	2,624.33
3	Current liabilities		
	Financial liabilities		
	Borrowings	5,978.20	5,034.09
	Trade payables	13,558.82	19,451.35
	Other financial liabilities	64.54	194.57
	Other current liabilities	569.99	1,045.84
	Provisions	811.61	449.31
	Current tax liabilities (net)	-	-
	Sub-total - Current liabilities	20,983.16	26,175.16
	TOTAL - EQUITY AND LIABILITIES	28,950.88	38,545.07



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Limited Review Report on Unaudited Quarterly Consolidated Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

Board of Directors of Atlas Cycles (Haryana) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial result of **Atlas Cycles (Haryana) Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together Referred to as 'the Group') and its share of the net loss after tax for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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 Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on 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. A review of interim financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the entities mentioned in Annexure 1.
5. Attention is drawn to the fact that the figure for the 3 months ended 31st March 2019 as reported in. These consolidated financial result are the balancing figures between audited figures in respect of the full previous financial year and the published year to data figure up to the third quarter of the previous financial year. The figure up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Continued Page 2



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Limited Review Report on Unaudited Quarterly Consolidated Financial results of Atlas Cycles (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)

6. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), or that it contains any material misstatement.

For Dinesh Nangru & Co.

Chartered Accountants

Firm Registration Number: 001151N

UDIN: 19094779AAAAEA3918

Dinesh Nangru

Partner

Membership Number: 094779

Place: Delhi

Date: 29 October 2019



Limited Review Report on unaudited quarterly consolidated financial result of Atlas Cycles (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)

Annexure I to the Limited Review Report

List of entities included in the unaudited consolidated financial result:

Entity	Relationship
Atlas Cycles (Haryana) Limited	Parent
Atlas Cycles Sonapat Limited	Subsidiary (100%)
Atlas Cycles (Sahibabad) Limited	Subsidiary (100%)
Atlas Cycles(Malanpur) Limited	Subsidiary (100%)



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

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

S.No.	Particulars	Quarter ended		Year ended	
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	7,247.13	9,886.55	14,330.67	53,836.12
	b) Other income	35.08	-16.30	29.34	55.53
	Total income	7,282.21	9,870.25	14,360.01	53,891.65
2	Expenses				
	a) Cost of Materials Consumed	5,642.92	7,602.58	10,938.62	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	48.20	594.55	82.20	807.58
	c) Employee benefit expenses	814.08	928.38	879.32	3,645.41
	d) Excise Duty on Sales	-	-	-	-
	e) Finance Cost	158.65	344.34	117.92	702.94
	f) Depreciation and amortisation	104.50	109.23	103.50	420.73
	g) Other expenses	1,601.94	3,987.35	2,418.37	12,865.47
	Total expenses	8,370.29	13,566.43	14,539.93	59,536.12
3	Profit / (loss) before exceptional items and tax (1 - 2)	-1,088.08	-3,696.18	-179.92	-5,644.47
4	Exceptional items - reversal / write back of liabilities	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-1,088.08	-3,696.18	-179.92	-5,644.47
6	Tax expense	-211.25	-459.09	-	-1,060.09
7	Net profit / (loss) for the period	-876.83	-3,237.09	-179.92	-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)	-876.83	-3,237.09	-179.92	-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)	-13.48	-49.77	-2.77	-70.49
	Basic (Rs)	-13.48	-49.77	-2.77	-70.49
	Diluted (Rs)	-13.48	-49.77	-2.77	-70.49

Notes to financial results:

The unaudited 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.

The unaudited consolidated financial result includes result of:

Subsidiaries

Atlas Cycles Sonapat Ltd.
Atlas Cycles Sahibabad Ltd.
Atlas Cycles Malanpur Ltd.

The figures for the quarter ended 31 March 2019 are a balancing figure between the audited figure of the full financial year and the unaudited year to date figure upto the third quarter of the financial year ending 31 March 2019.

The statutory auditors have carried out limited review of the unaudited consolidated financial result for the quarter ended 30 June 2019

The unaudited consolidated financial result of the group for the quarter ended 30 June 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 29th October 2019.

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

UDIN: 19094779-AAAAEA3118

PLACE : New Delhi
DATE: 29.10.2019

Director



Limited Review Report on unaudited quarterly standalone financial results of Atlas Cycles (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

Board of Directors of Atlas Cycles (Haryana) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial result of **Atlas Cycles (Haryana) Limited** ("the Company"), for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figure for the 3 month ended 31 March 2019 as reported in these financial result are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figure up to the third quarter of the previous financial year. The figure up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



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Limited Review Report on unaudited quarterly standalone financial results of Atlas Cycle (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)

5. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosed, or that it contains any material misstatement.

for Dinesh Nangru & Co.
Chartered Accountants
Firm Registration Number: 001151N


Dinesh Nangru
Partner
Membership Number: 09479
Place: Delhi
UDIN: 19094779AAAA025172
Date: 29 October 2019



Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019

S.No.	Particulars	Quarter ended		Year ended		
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited	Audited
1	Income					
	a) Revenue from operations	7,247.13	9,886.55	14,330.67	65,327.46	53,836.12
	b) Other income(loss)	35.08	-16.30	29.34	261.92	55.53
	Total income	7,282.21	9,870.25	14,360.01	65,589.38	53,891.65
2	Expenses					
	a) Cost of Materials Consumed	5,642.92	7,602.58	10,938.62	46,502.73	41,093.99
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	48.20	594.55	82.20	20.17	807.58
	c) Employee benefit expenses	814.08	928.38	879.32	3,898.31	3,645.40
	d) Excise Duty on Sales	-	-	-	339.99	-
	e) Finance Cost	158.65	344.34	117.92	982.76	702.93
	f) Depreciation and amortisation	104.50	109.23	103.50	428.15	420.73
	g) Other expenses	1,601.84	3,987.28	2,418.37	13,614.04	12,862.29
	Total expenses	8,370.19	13,566.36	14,539.93	65,786.14	59,532.92
3	Profit / (loss) before exceptional items and tax (1 - 2)	-1,087.98	-3,696.11	-179.92	-196.76	-5,641.27
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-1,087.98	-3,696.11	-179.92	-196.76	-5,641.27
6	Tax expense	-211.25	-459.09	-	-36.20	-1,060.09
7	Net profit / (loss) for the period	-876.73	-3,237.02	-179.92	-160.56	-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)	-876.73	-3,237.02	-179.92	-160.56	-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)	-13.48	-49.77	-2.77	-2.47	-70.44
	Diluted (Rs)	-13.48	-49.77	-2.77	-2.47	-70.44

Notes to financial results:

- The unaudited 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 2019 are a balancing figure between the audited figure of the full financial year and the unaudited year to date figure upto the third quarter of the financial year ending 31 March 2019.
- The statutory auditors have carried out limited review of the unaudited financial result for the quarter ended 30 June 2019.
- The unaudited financial result of the company for the quarter ended 30 June 2019 have been reviewed by the audit committee of the board and approved by the board of directors at their meeting on 29th October 2019.

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

UDIN: 19094771 AAAAD25172
PLACE : New Delhi
DATE: 29.10.2019



[Signature]
Director