



ATLAS CYCLES (HARYANA) LIMITED

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

Corporate Identity Number L35923HR1950PLC001614

Date: 27th December, 2018

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 27TH DECEMBER 2018

Dear Sir,

The Board of Directors at their meeting held today (commenced at 5:00 P.M. and concluded at 8:00 P.M.) considered and approved Unaudited Financial Results for quarter ended 30th September, 2018 along with Limited Review Report thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is enclosed herewith for your records.

Kindly take this information in your record and oblige.

Thanking You

For **ATLAS CYCLES (HARYANA) LIMITED**


LALIT LOHIA
COMPANY SECRETARY

Encl: a/a

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

LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES

Sonapat Office : Phones 091-130-2200001 to 2200006, Fax : 091-130-2200018 Gram : 'ATLAS', Sonapat

Limited review report on Unaudited Quarterly Standalone Financial Results and Unaudited Standalone year to date results of Atlas Cycles (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Atlas Cycles (Haryana) Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended 30th Sep, 2018 and year to date from 1st April 2018 to 30th September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Statements performed by the Independent Auditor of the Entity' specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel 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.

Based on our review conducted as above **subject to non compliance and non deposit of statutory liabilities by the sonapat unit of the company on a/c of GST, P.F, ESIC and TDS amounting to Rs 2.39 crore till 30th September 2018**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: DELHI

DATE: 27/12/2018

For DINESH NANGRU & CO.
CHARTERED ACCOUNTANTS
FRN :- 015003N

CA. DINESH NANGRU
PARTNER
MEMBERSHIP NO. 094779

Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Unaudited Financial Results for the quarter ended September 30, 2018

Rs. in Lacs

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	16,014.17	14,330.67	16,637.65	30,344.84	34,915.95	65327.46
	b) Other income	15.25	29.34	90.74	44.59	155.54	261.91
	Total Income	16,029.42	14,360.01	16,728.39	30,389.43	35,071.49	65,589.37
2	Expenses						
	a) Cost of Materials Consumed	11,894.27	10,938.62	13,002.27	22,832.89	26,668.73	46502.72
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	138.71	82.20	-541.28	220.91	-389.48	20.16
	c) Employee benefit expenses	899.24	879.32	955.41	1,778.56	2,026.82	3898.32
	d) Excise Duty on Sales	-	-	-	-	294.23	339.99
	e) Finance Cost	115.08	117.92	167.17	233.00	369.70	982.76
	f) Depreciation and amortisation	103.50	103.50	117.25	207.00	235.50	428.15
	g) Other expenses	3,129.68	2,418.37	2,824.22	5,548.05	5,386.46	13,614.03
	Total expenses	16,280.48	14,539.93	16,525.04	30,820.41	34,591.96	65,786.13
3	Profit / (loss) before exceptional items and tax (1 - 2)	-251.06	-179.92	203.35	-430.98	479.53	-196.76
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	-251.06	-179.92	203.35	-430.98	479.53	-196.76
6	Tax expense	-105.00	-	125.58	-105.00	148.65	-
7	Net profit / (loss) for the period	-146.06	-179.92	77.77	-325.98	330.88	-196.76
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)	-146.06	-179.92	77.77	-325.98	330.88	-196.76
10	Paid up equity share capital (Face value Rs. 5 per share)	325.19	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)	-2.25	-2.77	1.20	-5.01	5.09	-2.47
	Diluted (Rs)	-2.25	-2.77	1.20	-5.01	5.09	-2.47

Notes to financial results:

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The company operates only in one reportable segment i.e. Cycles
- The aforesaid Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 27-12-2018. The results for the quarter ended on September 30, 2018 have been subjected to limited review by the Statutory Auditors of the Company.
- Previous Quarters/Half Year/Year figures have been regrouped wherever necessary to confirm to the classification for the current quarter/year.

On behalf of the Board
For Atlas Cycles (Haryana) Limited
For ATLAS CYCLES (HARYANA) LIMITED
Director

DIRECTOR



PLACE : New Delhi

Date : 27/12/18

Standalone Statement of Assets and Liabilities

Rs. in lacs

Particulars	As at 30th September, 2018	As At 31st March 2018
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
Property, plant and equipment	8,738.19	8,825.37
Capital work-in-progress	-	131.74
Financial assets		
Investments	70.87	32.11
Loans	-	117.17
Other financial assets	-	-
Deferred tax assets (net)	754.90	649.90
Other non-current assets	1,700.44	1,683.45
Sub-total - Non-Current Assets	11,262.20	11,439.74
2 Current assets		
Inventories	4,695.92	6,057.92
Financial assets		
Investments	4.93	1,137.90
Trade receivables	13,501.18	16,901.89
Cash and cash equivalents	219.03	473.13
Loans & Advances	2,163.60	1,790.85
Other financial assets	337.00	345.23
Other current assets	203.05	409.20
Sub-total - Current Assets	21,124.71	27,116.12
TOTAL - ASSETS	32,386.91	38,555.86
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	325.20	325.20
Other equity	9,105.42	9,431.40
Sub-total - Shareholders' funds	9,430.62	9,756.60
2 LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	42.45	46.64
Other financial liabilities	-	0.00
Provisions	79.52	79.52
Other non-current liabilities	2,369.64	2,498.16
Sub-total - Non-current liabilities	2,491.61	2,624.32
3 Current liabilities		
Financial liabilities		
Borrowings	5,049.44	5,034.09
Trade payables	13,666.89	19,451.35
Other financial liabilities	548.00	194.52
Other current liabilities	458.47	1,045.62
Provisions	741.88	449.31
Current tax liabilities (net)	-	-
Sub-total - Current liabilities	20,464.68	26,174.89
TOTAL - EQUITY AND LIABILITIES	32,386.91	38,555.81

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

For ATLAS CYCLES (HARYANA) LIMITED

Director

DIRECTOR



PLACE : New Delhi
Date : 27/12/18