



MEHRA KHANNA & COMPANY
CHARTERED ACCOUNTANTS

Head Office: 1591, 3rd Floor, Outram Lines,
Kingsway Camp, Delhi-110009
Telefax : 011-47082155, 27602156 M.: 9212259050
Email: contact@mehrakhanna.com
Website: www.mehrakhanna.com

Branch Office: 161-L, Model Town,
Sonapat-131001, Haryana (INDIA)
Mobile : 9812044811

LIMITED REVIEW BY THE AUDITOR OF ATLAS CYCLES
(HARYANA) LIMITED

We have reviewed the accompanying statement of unaudited financial results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended 31st Dec, 2013 ("the statement") being submitted by the company pursuant to the requirements of clause 41 of the listing Agreement with Stock Exchanges except for the disclosures regarding "Public Shareholding" and "Promotor and Promotor Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are 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 financial results based on our review.

We conducted our review 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. 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 inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit and according, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: DELHI.
DATE: 14.02.2013

For MEHRA KHANNA & CO.
CHARTERED ACCOUNTANTS
FRN :-001141N



Rajiv Bhasin
CA. RAJIV BHASIN
(PARTNER)

MEMBERSHIP NO. 093845