



# ATLAS CYCLES (HARYANA) LIMITED

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

Corporate Identity Number L35923HR1950PLC001614

**Date: 2<sup>nd</sup> April, 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 2<sup>ND</sup> APRIL, 2019**

Dear Sir,

The Board of Directors at their meeting held today (commenced at 5:00 P.M. and concluded at 6:45 P.M.) considered/approved/noted the following matters:

1. Approved Unaudited Financial Results for quarter ended 31<sup>st</sup> December, 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.
2. Company shall continue its trend to opt not to submit quarterly / year to date consolidated financial results along with the Quarterly Financial Results for the quarter ending 30<sup>th</sup> June 2019, 30<sup>th</sup> September 2019 and 31<sup>st</sup> December 2019 under Regulation 33(3)(B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this information on your record and oblige.

Thanking You

**For ATLAS CYCLES (HARYANA) LIMITED**

  
  
**NIKHIL BINDAL**  
**COMPANY SECRETARY**

**Encl: a/a**

Website : [www.atlasbicycles.com](http://www.atlasbicycles.com); E-mail : [companysecretary@atlascycles.co.in](mailto:companysecretary@atlascycles.co.in)

**LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES**

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

**Review Report**  
**To The Board of Directors**  
**Atlas Cycles (Haryana) Limited.**

We have reviewed the accompanying statement of unaudited financial results of Atlas Cycles (Haryana) Limited (a "Company") for the quarter ended 31<sup>st</sup> December 2018. 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 financial statements 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*' 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 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2006 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: DELHI  
DATE:02.04.19

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

  
  
**CA. DINESH NANGRU**  
MEMBERSHIP NO. 094779

**ATLAS CYCLES (HARYANA) LTD.**  
**REGD.OFFICE:INDUSTRIAL AREA ,SONEPAT-131001(HARYANA)**  
**UNAUDITED FINANCIAL RESULTS (ESTIMATED)QUARTER ENDED 31.12.2018**

Figs in lacs

PARTICULARS	3 months	Preceding	Corresponding	For nine months	For nine months	Previous
	ended	3months	3 months	ended	ended	year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)	(unaudited)	(Audited)
<b>1 Income from operations</b>						
a) Net Sales from operations (net of excise)	13604.73	18,014.17	14502.60	43949.57	49124.32	64987.48
b) other operating profit	6.38	15.25	115.78	-17.72	271.32	261.91
<b>Total Income from operations (Net)</b>	<b>13611.11</b>	<b>16029.42</b>	<b>14618.38</b>	<b>43931.85</b>	<b>49395.64</b>	<b>65249.39</b>
<b>2 Expenses</b>						
a) Cost of Materials Consumed	10658.52	11894.27	11127.94	33491.41	37796.67	41703.15
b) Purchase of Stock in trade						4799.57
c) Change in Inventories of finished goods, work in progress and stock in trade.	-7.88	138.71	-284.06	213.03	-673.54	20.16
d)Employees benefit expenses	938.46	899.24	1045.31	2717.02	3072.13	3898.32
e)Depreciation and amortisation expenses	104.50	103.50	116.25	311.50	351.75	428.15
f) Other expenses	3326.96	3129.68	2356.07	8875.01	7742.53	13614.03
<b>Total expenses</b>	<b>15020.56</b>	<b>16165.40</b>	<b>14361.51</b>	<b>45607.97</b>	<b>48289.54</b>	<b>64463.38</b>
<b>3 Profit from operations before other income, finance costs and exceptional items</b>	<b>-1409.45</b>	<b>-135.98</b>	<b>256.87</b>	<b>-1676.12</b>	<b>1106.10</b>	<b>786.01</b>
<b>4 Other income</b>	<b>20.86</b>	<b>0.00</b>	<b>0.00</b>	<b>89.55</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items</b>	<b>-1388.59</b>	<b>-135.98</b>	<b>256.87</b>	<b>-1586.57</b>	<b>1106.10</b>	<b>786.01</b>
<b>6 Finance costs</b>	<b>125.57</b>	<b>115.08</b>	<b>221.51</b>	<b>358.57</b>	<b>591.21</b>	<b>982.76</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items</b>	<b>-1514.16</b>	<b>-251.06</b>	<b>35.36</b>	<b>-1945.14</b>	<b>514.89</b>	<b>-196.75</b>
<b>8 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Profit from ordinary activities before tax</b>	<b>-1514.16</b>	<b>-251.06</b>	<b>35.36</b>	<b>-1945.14</b>	<b>514.89</b>	<b>-196.75</b>
<b>10 Tax Expenses</b>	<b>-496.00</b>	<b>-105.00</b>	<b>10.97</b>	<b>-601.00</b>	<b>159.62</b>	<b>-</b>
<b>11 Net profit from ordinary activities after tax</b>	<b>-1018.16</b>	<b>-146.06</b>	<b>24.39</b>	<b>-1344.14</b>	<b>355.27</b>	<b>-196.75</b>
<b>12 Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13 Net Profit for the periods</b>	<b>-1018.16</b>	<b>-146.06</b>	<b>24.39</b>	<b>-1344.14</b>	<b>355.27</b>	<b>-196.75</b>
<b>14 Share of profit of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15 Minority interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16 Net profit after tax, minority interest and share of profit of associates</b>	<b>-1018.16</b>	<b>-146.06</b>	<b>24.39</b>	<b>-1344.14</b>	<b>355.27</b>	<b>-196.75</b>
<b>17 Paidup equity share capital(face value of Rs.5 each)</b>	<b>325.19</b>	<b>325.19</b>	<b>325.19</b>	<b>325.19</b>	<b>325.19</b>	<b>325.19</b>
<b>18 Reserves excluding Revaluation reserves as per balance sheet of previous accounting year</b>						
<b>19 Earning per share (before extraordinary items)</b>						
(of Rs.5/ each) (not annualised)						
a) basic	-15.65	-2.25	0.38	-20.67	5.46	-3.03
b) diluted	-15.66	-2.25	0.38	-20.68	5.47	-3.03
<b>20 Earning per share ( after extraordinary items)</b>						
(of Rs.5/ each) (not annualised)						
a) basic	-15.65	-2.25	0.75	-20.67	5.46	-3.03
b) diluted	-15.66	-2.25	0.75	-20.68	5.47	-3.03

- NOTES:**
- The above is the results for the quarter and nine months ended on 31st December 2018 filed with the Stock Exchange under regulationn 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the company publishes yearly consolidated financial results. The Unaudited standalone financial results of the company will be available on the company's website [www.atlasbicycles.com](http://www.atlasbicycles.com) and on website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.co.in](http://www.nseindia.co.in))
  - The above results were reviewed by the Audit Committee and approved by the Board of Directors in Its meeting held on 02.04.2019,Statutory Auditor of the company have carried out limited review of the aforesaid results.
  - Company operate only in one reportable segment i.e. Bicycles.

It is certified that the unaudited financial results do not contain any false or misleading statement or figures and do not omit any material fact which make the statements or figures contained therein misleading.

By order of the Board  
for ATLAS CYCLES (HARYANA) LIMITED

*(Signature)*  
(I.D. CHUGH)  
( Whole Time Director)



NEW DELHI : 02.04.2019