

ATLAS CYCLES (HARYANA) LIMITED

Registered office : Industrial Area, Atlas Road, Sonapat – 131001, (Haryana) India
CIN : L35923HR1950PLC001614, Phone : 0130 – 2200001 – 2200006, Fax : 0130 – 2200018
Website: www.atlasbicycles.com Email : companysecretary@atlasbicycles.co.in

Date: 25th August, 2017

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 25TH AUGUST 2017

Dear Sir,

The Board of Directors at their meeting held today (commenced at 5:00 P.M. and concluded at 9:00 P.M.) considered and approved Unaudited Financial Results for quarter ended 30th June 2017, 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



Atlas Cycles (Haryana) Limited
Regd. Office : Industrial Area, Sonapat Haryana 131001
Statement of Unaudited Financial Results for the quarter ended June 30, 2017

S.No.	Particulars	Rupees in Lacs	
		Quarter ended	
		30-Jun-17	30-Jun-16
		Unaudited	Unaudited
1	Income		
	a) Revenue from operations	18,278.30	17,209.85
	b) Other income	64.80	67.00
	Total income	18,343.10	17,276.85
2	Expenses		
	a) Cost of Materials Consumed	13,666.46	12,910.00
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	151.80	47.00
	c) Employee benefit expenses	1,071.41	912.00
	d) Excise Duty on Sales	294.23	322.85
	e) Finance Cost	202.53	154.00
	f) Depreciation and amortisation	118.25	133.00
	g) Other expenses	2,562.24	2,674.00
	Total expenses	18,066.92	17,152.85
3	Profit / (loss) before exceptional items and tax (1 - 2)	276.18	124.00
4	Exceptional items - reversal / write back of liabilities		
5	Profit / (loss) before tax (3 - 4)	276.18	124.00
6	Tax expense	23.07	
7	Net profit / (loss) for the period	253.11	124.00
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)	253.11	124.00
10	Paid up equity share capital (Face value Rs. 10 per share)	325.19	325.19
11	Earning per share (EPS)		
	Basic and diluted EPS after extraordinary items (not annualized)		
	Basic (Rs)	7.78	3.81
	Diluted (Rs)	7.78	3.81

Notes to financial results:

1 The company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2 Reconciliation between losses as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended June 30, 2016 is as below:

Particulars	Rupees in Lacs
	Quarter ended June 30, 2016
Net loss after tax as reported under Previous GAAP	124.00
Impact of measurement of financial assets and liabilities at amortised cost	-
Net loss for the period after tax under Ind AS	124.00
Add : Other comprehensive income (net of tax)	-
Total comprehensive income under Ind AS as reported	124.00

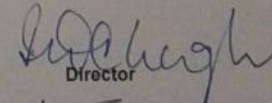
3 The company operates only in one reportable segment i.e. Cycles

5 The aforesaid Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on **August 25, 2017**. The results for the quarter ended on June 30, 2017 have been subjected to limited review by the Statutory Auditors of the Company.

6 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

PLACE : New Delhi
Date : 25-Aug-2017


Director

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