



ATLAS CYCLES (HARYANA) LIMITED

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

Date: 14th December, 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 14TH DECEMBER 2017

Dear Sir,

The Board of Directors at their meeting held today (commenced at 5:00 P.M. and concluded at 7:15 P.M.) considered and approved Unaudited Financial Results for Quarter ended 30th September 2017 and took on record Limited Review Report for such period, issued by Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, both of which are 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

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 30thSep,2017. 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: 14/12/2017

For DINESH NANGRU & CO.
CHARTERED ACCOUNTANTS
FRN :- 015007



CA. DINESH NANGRU
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, 2017

Rs. in lacs

S.No.	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	a) Revenue from operations	16,637.65	18,278.30	19,212.48	34,915.95	36,422.33
	b) Other income	90.74	64.80	62.00	155.54	129.00
	Total income	16,728.39	18,343.10	19,274.48	35,071.49	36,551.33
2	Expenses					
	a) Cost of Materials Consumed	13,002.27	13,666.46	14,381.00	26,668.73	27,291.00
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	-541.28	151.80	57.00	-389.48	104.00
	c) Employee benefit expenses	955.41	1,071.41	967.00	2,026.82	1,879.00
	d) Excise Duty on Sales	-	294.23	343.21	294.23	666.06
	e) Finance Cost	167.17	202.53	112.00	369.70	266.00
	f) Depreciation and amortisation	117.25	118.25	133.00	235.50	266.00
	g) Other expenses	2,824.22	2,562.24	2,916.27	5,386.46	5,590.27
	Total expenses	16,525.04	18,066.92	18,909.48	34,591.96	36,062.33
3	Profit / (loss) before exceptional items and tax (1 - 2)	203.35	276.18	365.00	479.53	489.00
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	203.35	276.18	365.00	479.53	489.00
6	Tax expense	125.58	23.07	98.83	148.65	98.83
7	Net profit / (loss) for the period	77.77	253.11	266.18	330.88	390.18
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)	77.77	253.11	266.18	330.88	390.18
10	Paid up equity share capital (Face value Rs. 10 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)	2.39	7.78	8.19	10.17	12.00
	Diluted (Rs)	2.39	7.78	8.19	10.17	12.00



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 Sep 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 September 30, 2016 and half year ended September 30, 2016 is as below:

Rupees in Lacs

Particulars	Quarter ended	Half year ended
Net loss after tax as reported under Previous GAAP	365.00	489.00
Actuarial gain/(loss) on gratuity		
Impact of measurement of financial assets and liabilities at amortised cost		
Impact of Deferred Tax Assets/(Liability)	98.83	98.83
Net loss for the period after tax under Ind AS	266.18	390.18
Add : Other comprehensive income (net of tax)		
Total comprehensive income under Ind AS as reported	266.18	390.18

- 3 The company operates only in one reportable segment i.e. Cycles
- 4 The aforesaid Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 14.12.2017. The results for the quarter ended on September 30, 2017 have been subjected to limited review by the Statutory Auditors of the Company.
- 5 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: 14-Dec-2017



For ATLAS CYCLES (HARYANA) LIMITED

[Signature]
DIRECTOR
Director

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

Standalone Statement of Assets and Liabilities *Rs. in lacs*

Particulars		As at 30th
		September, 2017
		Unaudited
A	ASSETS	
1	Non-current assets	
	Property, plant and equipment	8,754.68
	Capital work-in-progress	-
	Financial assets	79.71
	Investments	1,477.54
	Loans	-
	Other financial assets	-
	Deferred tax assets (net)	762.35
	Other non-current assets	21.90
	Sub-total - Non-Current Assets	11,096.18
2	Current assets	
	Inventories	4,637.91
	Financial assets	-
	Investments	2,114.36
	Trade receivables	15,124.63
	Cash and cash equivalents	241.76
	Loans & Advances	2,667.37
	Other financial assets	-
	Other current assets	2,330.46
	Sub-total - Current Assets	27,116.49
	TOTAL - ASSETS	38,212.67
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity Share capital	325.00
	Other equity	10,008.65
	Sub-total - Shareholders' funds	10,333.65
2	LIABILITIES	
	Non-current liabilities	
	Financial liabilities	148.99
	Borrowings	-
	Other financial liabilities	76.01
	Provisions	200.97
	Other non-current liabilities	-
	Sub-total - Non-current liabilities	425.97
3	Current liabilities	
	Financial liabilities	8,409.55
	Borrowings	13,635.03
	Trade payables	715.27
	Other financial liabilities	2,389.57
	Other current liabilities	2,303.63
	Provisions	-
	Current tax liabilities (net)	-
	Sub-total - Current liabilities	27,453.05
	TOTAL - EQUITY AND LIABILITIES	38,212.67

