

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 31st 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)
1 Income from operations						
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
Total Income from operations (Net)	13611.11	16029.42	14618.38	43931.85	49395.64	65249.39
2 Expenses						
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
Total expenses	15020.56	16165.40	14361.51	45607.97	48289.54	64463.38
3 Profit from operations before other income, finance costs and exceptional items	-1409.45	-135.98	256.87	-1676.12	1106.10	786.01
4 Other income	20.86	0.00	0.00	89.55	0.00	0.00
5 Profit from ordinary activities before finance costs and exceptional items	-1388.59	-135.98	256.87	-1586.57	1106.10	786.01
6 Finance costs	125.57	115.08	221.51	358.57	591.21	982.76
7 Profit from ordinary activities after finance costs but before exceptional items	-1514.16	-251.06	35.36	-1945.14	514.89	-196.75
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit from ordinary activities before tax	-1514.16	-251.06	35.36	-1945.14	514.89	-196.75
10 Tax Expenses	-496.00	-105.00	10.97	-601.00	159.62	-
11 Net profit from ordinary activities after tax	-1018.16	-146.06	24.39	-1344.14	355.27	-196.75
12 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit for the periods	-1018.16	-146.06	24.39	-1344.14	355.27	-196.75
14 Share of profit of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net profit after tax, minority interest and share of profit of associates	-1018.16	-146.06	24.39	-1344.14	355.27	-196.75
17 Paidup equity share capital(face value of Rs.5 each)	325.19	325.19	325.19	325.19	325.19	325.19
18 Reserves excluding Revaluation reserves as per balance sheet of previous accounting year						
19 Earning per share (before extraordinary items)						
(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
20 Earning per share (after extraordinary items)						
(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 and on website of BSE (www.bseindia.com) and NSE (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