



ATLAS CYCLES (HARYANA) LIMITED

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

Date: 28th October, 2016

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)
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400001
FAX NO. 022-22721919/2037/2039/
2041/2061

SUB: DETAILED OUTCOME OF BOARD MEETING ON 27TH OCTOBER 2016

Dear Sir,

We hereby inform that the Board of Directors of M/s Atlas Cycles (Haryana) Limited in its board meeting held on 27th October 2016 have considered and approved its Audited Standalone Financial Results for the Year / Quarter ended 31st March 2016 and also approved its Audited Consolidated Financial Results for the Year ended 31st March 2016 in the format required by Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. Detailed Financial Results along with Auditors Report on standalone financial results and consolidated financial results are attached herewith.

We DECLARE that there are no modified opinions by the Statutory Auditors in the Auditors Report.

Further we regret to inform that Unaudited Financial Results for Quarter ended 30th September 2016 could not be presented in the Board meeting held on 27th October 2016 and after deliberation, the Board of Directors directed to complete preparation of financial results and its limited review at the earliest possible.

Kindly take this information in your records and oblige.

Thanking you,

For ATLAS CYCLES (HARYANA) LIMITED


JASPREET SINGH
COMPANY SECRETARY

Atlas Cycles (Haryana) Limited

Regd. Office: Industrial Area, Sonapat, Haryana- 131001

CIN: L35923HR1950PLC001614

Website: <http://www.atlasbicycles.com/>, Email: companylaw@atlascyclesonepat.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

PART-I		(Rs In Lakhs)				
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2016 (Audited)	31st Dec 2015 (Unaudited)	31st Mar 2015 (Audited)	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)
1	Income from Operations					
	a) Net Sales/Income from Operations (Net of Excise Duty)	12,824	13,528	13,324	56,890	58,632
	b) Other Operating Income	80	55	7	209	827
	Total Income	12,904	13,583	13,331	57,099	59,459
2	Expenses					
	a) Cost of Material Consumed	6,540	10,279	9,857	40,302	44,744
	b) Purchase of Stock-in-Trade	281	-	517	281	524
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	733	(103)	(211)	391	565
	d) Employees Benefits Expense	955	880	985	3,528	3,692
	e) Depreciation and Amortisation Expense	38	173	167	547	663
	f) Other Expenses	4,160	2,390	2,102	11,937	11,812
	Total Expenses	12,707	13,619	13,417	56,986	62,000
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	197	(36)	(86)	113	(2,541)
4	Other Income	(9)	32	29	79	850
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	187	(4)	(57)	191	(1,691)
6	Finance Costs	149	201	267	785	1,107
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	38	(205)	(324)	(594)	(2,798)
8	Add/Less: Exceptional items (Net) (Less): Prior Period Adjustments			-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax [7+8]	38	(205)	(324)	(594)	(2,798)
10	Add./Less: Tax Expense (Including Deferred Tax and adjustments for previous years')	(268)		-	(268)	(903)
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	306	(205)	(324)	(326)	(1,895)
12	Less: Extraordinary items (Net of tax expense)					
13	Net Profit/(Loss) for the period [11-12]	306	(205)	(324)	(326)	(1,895)
14	Less: Minority Interest					
15	Profit/(Loss) for the period [13-14]	306	(205)	(324)	(326)	(1,895)
16	Paid-up equity Share Capital (Face value of Equity Share Rs.10/ each)	325	325	325	325	325
17	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year					
18	Earnings Per Share (EPS)					
	Basic & Diluted EPS (Rs):					
i)	Before Extraordinary items					
	Basic	9.42	(6.31)	(9.97)	(10.02)	(58.30)
	Diluted	9.42	(6.31)	(9.97)	(10.02)	(58.30)
ii)	After Extraordinary items					
	Basic	9.42	(6.31)	(9.97)	(10.02)	(58.30)
	Diluted	9.42	(6.31)	(9.97)	(10.02)	(58.30)

S. D. Singh

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

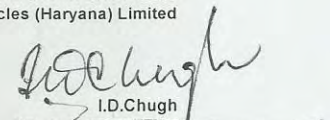
		3/31/2016	3/31/2015
		(Audited)	(Audited)
A	Equity and Liabilities:		
1	Shareholders Funds:		
	a) Share Capital	325	325
	b) Reserves and Surplus	9,076	9,402
	Sub Total of ShareHolders Funds	9,401	9,727
2	Share Application money Pending Allotment		
3	Non Current Liabilities:		
	a) Long-Term Borrowings	161	79
	b) Deferred Tax Liabilities (Net)		
	c) Other Long Term Liabilities	282	272
	d) Long- Term Provisions	65	82
	Sub Total of Non Current Liabilities	508	433
4	Current Liabilities		
	a) Short -Term Borrowings	5,895	9,445
	b) Trade Payables	11,248	9,916
	c) Other Current Liabilities	4,178	3,870
	d) Short- Term Provisions	2,460	2,536
	Sub Total of Current Liabilities	23,781	25,767
	TOTAL - EQUITY AND LIABILITIES	33,690	35,927
	ASSETS:		
5	Non- Current Assets:		
	a) Fixed Assets		
	Tangible Assets	9,332	9,216
	Intangible Assets		-
	Capital Work In Progress		428
	b) Non- Current Investments	92	65
	c) Deferred Tax (Asset) (Net)	811	544
	d) Long- Term Loans And Advances	1,669	1,806
	e) Other Non-Current Assets	14	10
	Sub Total of Non- Current Assets	11,919	12,069
6	Current Assets		
	a) Current Investments	1,225	1,234
	b) Inventories	3,865	4,478
	c) Trade Receivables	10,545	11,854
	d) Cash and Bank Balances	241	554
	e) Short-Term Loans and Advances	5,883	5,732
	f) Other Current Assets	13	6
	Sub Total of Current Assets	21,771	23,858
	TOTAL	33,690	35,927

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on
- The figures of the last quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the respective financial year.
- The Company is operating only in the Cycles Manufacturing Segment.
- The figures of previous periods have been regrouped/rearranged, wherever considered necessary.

Place: Delhi
Date: 27.10.2016

For and on behalf of the
for Atlas Cycles (Haryana) Limited


I.D.Chugh
Whole Time Director



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,
Sonipat-131001, Haryana (INDIA)
Mobile : 9812044811

To
Board of Directors of Atlas Cycles (Haryana) Limited

We have audited the quarterly financial results of **Atlas Cycles (Haryana) Limited** for the quarter ended **31st march 2016** and the year to date results for the period **1st April 2015 to 31st March 2016**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended **31st March 2016** as well as the year to date results for the period from **1st April 2015 to 31st March 2016**

For MEHRA KHANNA & CO.
Chartered Accountants
Firm's registration number: 001141N

CA RAJIV BHASIN

Partner

Membership number: 093845

Date : 27.10.2016

Place: DELHI



Atlas Cycles (Haryana) Limited

Regd. Office: Industrial Area, Sonapat, Haryana- 131001
 CIN: L35923HR1950PLC001614
 Website: <http://www.atlasbicycles.com/>, Email: companylaw@atlascyclesonapat.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

PART-I		(Rs In Lakhs)	
Sr.No.	Particulars	Year Ended	
		31st Mar 2016 (Audited)	31st Mar 2015 (Audited)
1	Income from Operations		
	a) Net Sales/Income from Operations (Net of Excise Duty)	56,890	58,632
	b) Other Operating Income	209	827
	Total Income	57,099	59,459
2	Expenses		
	a) Cost of Material Consumed	40,302	44,744
	b) Purchase of Stock-in-Trade	281	524
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	391	565
	d) Employees Benefits Expense	3,528	3,692
	e) Depreciation and Amortisation Expense	547	663
	f) Other Expenses	11,940	11,812
	Total Expenses	56,988	62,000
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	111	(2,541)
4	Other Income	79	851
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	189	(1,690)
6	Finance Costs	785	1,107
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	(596)	(2,798)
8	Add/Less: Exceptional items(Net) (Less): Prior Period Adjustments		
9	Profit/(Loss) from Ordinary Activities before Tax [7+8]	(596)	(2,798)
10	Add/Less: Tax Expense (including Deferred Tax and adjustments for previous years')	(268)	(902)
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(328)	(1,895)
12	Less: Extraordinary items (Net of tax expense)		
13	Net Profit/(Loss) for the period [11-12]	(328)	(1,895)
14	Less: Minority Interest		
15	Profit/(Loss) for the period [13-14]	(328)	(1,895)
16	Paid-up equity Share Capital (Face value of Equity Share Rs 10/ each)	325	325
17	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	8,684	9,012
18	Earnings Per Share (EPS)		
	Basic & Diluted EPS (Rs):		
i)	Before Extraordinary items		
	Basic	(10.09)	(58.28)
	Diluted	(10.09)	(58.28)
ii)	After Extraordinary items		
	Basic	(10.09)	(58.28)
	Diluted	(10.09)	(58.28)

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

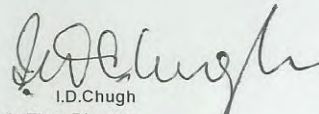
		3/31/2016	3/31/2015
		(Audited)	(Audited)
A	Equity and Liabilities:		
1	Shareholders Funds:		
	a) Share Capital	325	325
	b) Reserves and Surplus	9,074	9,402
	Sub Total of ShareHolders Funds	9,399	9,727
2	Share Application money Pending Allotment	-	-
3	Non Current Liabilities:		
	a) Long-Term Borrowings	161	79
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long Term Liabilities	282	272
	d) Long- Term Provisions	65	82
	Sub Total of Non Current Liabilities	508	433
4	Current Liabilities		
	a) Short -Term Borrowings	5,895	9,445
	b) Trade Payables	11,248	9,916
	c) Other Current Liabilities	4,178	3,870
	d) Short- Term Provisions	2,460	2,536
	Sub Total of Current Liabilities	23,781	25,767
	TOTAL - EQUITY AND LIABILITIES	33,688	35,928
	ASSETS:		
5	Non- Current Assets:		
	a) Fixed Assets		
	Tangible Assets	9,332	9,216
	Intangible Assets	-	-
	Capital Work In Progress	-	428
	b) Non- Current Investments	77	50
	c) Deferred Tax (Asset) (Net)	811	543
	d) Long- Term Loans And Advances	1,669	1,806
	e) Other Non-Current Assets	21	17
	Sub Total of Non- Current Assets	11,910	12,060
6	Current Assets		
	a) Current Investments	1,225	1,235
	b) Inventories	3,865	4,478
	c) Trade Receivables	10,545	11,854
	d) Cash and Bank Balances	247	562
	e) Short-Term Loans and Advances	5,883	5,733
	f) Other Current Assets	13	6
	Sub Total of Current Assets	21,777	23,867
	TOTAL	33,688	35,928

Notes:

- The above results have been reviewed by the Audit Committee and approved by the
- The figures of the last quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of full financial year and published year-
- The Company is operating only in the Cycles Manufacturing Segment.
- The figures of previous periods have been regrouped/rearranged, wherever considered

For and on behalf of the Board

Place: Delhi
Date: 27.10.2016


I.D.Chugh
Whole Time Director



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,
Sonipat-131001, Haryana (INDIA)
Mobile : 9812044811

To

Board of Directors of Atlas Cycles (Haryana) Limited

We have audited the quarterly consolidated financial results of Atlas Cycles (Haryana) Limited for the quarter ended 31st March 2016 and the consolidated year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2016 as well as the consolidated year to date results for the period from April 2015 to 31 March 2016

For MEHRA KHANNA & CO.

Chartered Accountants

Firm's registration number: 001141

CA RAJIV BHASIN

Partner

Membership number: 093845

Date: 27.10.2016

Place: Delhi

