



# ATLAS CYCLES (HARYANA) LIMITED

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

**Date: 24<sup>th</sup> May, 2023**

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: Standalone and Consolidated Unaudited Financial Results for the Quarter and Half-year ended on September 30, 2020**

Dear Sirs,

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 24.05.2023 (commenced at 1:30 P.M. and concluded at 10:25 P.M.) has, inter-alia approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Half year ended on 30.09.2020 duly approved by the Board of Directors of the Company 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.

Kindly take this information in your records and oblige.

Thanking you,

**For Atlas Cycles (Haryana) Limited**

**Rakesh  
Company Secretary**



**Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Standalone Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To  
**Board of Directors of  
Atlas Cycles (Haryana) Limited**  
CIN -L35923HR1950PLC001614  
**Sonepat, Haryana**

1. We have reviewed the accompanying statement of unaudited standalone financial result of **Atlas Cycles (Haryana) Limited** ("the Company"), for the quarter ended 30 September and year to date from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020 ("the Statement") attached herewith.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information 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 Statement is free of material misstatement.
4. 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.



Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Standalone Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(continued)

**5. Basis of Modified Conclusion**

1. The company is not having its manufacturing activities operational as on the date of report, the stock is valued at cost instead of valued at cost or net realizable value whichever is lower, Quantification of effect is not ascertainable in absence of Net realizable value, marketability and usability of stock.
2. In absence of reconciliation with individual debtors and in absence of balance confirmations from debtors, we are unable to comment upon position of debtors considered as good.
3. The company has not provided for the interest on overdue outstanding payment of creditors including MSMEs and on suits filed by creditors in different courts. Exact quantum of liability is not ascertainable in absence of reconciliations with suppliers and balance confirmations by suppliers
4. The company has regularly defaulted/ delayed in payment of statutory dues of Provident Fund , ESI and TDS deducted for the quarter ended 30<sup>th</sup> September 2020.
5. The Sonipat unit was sealed by Municipal Committee of Sonipat, the original ERP accounting software could not be accessible and management decided that all accounting shifted to Tally software . The authenticity and completeness of accounting entries were the responsibility of Management . We relied on their judgement , procedure and their capabilities for preparation and presentation of accounts for the quarter ended 30.06.2020.
6. The company has defaulted in repayment of Inter corporate Loan within stipulated time as per the agreed terms. Further, the company has not provided for interest liability on the same for the half year ended 30.09.2020. The company has understated losses to the tune of Rs. 49,50,000/-



(3)

**Limited Review Report on unaudited quarterly standalone financial results of Atlas Cycle (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)**

**6. Emphasis on Matter**

1. There was no significant impact of COVID-19 on the financial statements of the Company for the year ended 31st March, 2020 however the impact on next financial year is presently not ascertainable, in the opinion of the management the impact would not be significant which describes the management's assessment of the impact of the outbreak of COVID-19 on the activities of the Company. The management believes that no adjustments are required in the Financial statements as it does not impact the current financial year, however in view of the various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
2. The operations of the company has been completely closed therefore the concept of going concern is doubtful.

Our opinion is not modified in respect of this matter 1 & 2.

7. Based on our review conducted as above, except for the matters described in "Basis of Modified Opinion" paragraph above impact whereof, if any, not ascertainable presently, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosed, or that it contains any material misstatement.

for Dinesh Nangru & Co.  
Chartered Accountants  
Firm Registration Number: 001151N

  
Dinesh Nangru  
Partner  
Membership Number: 094779

UDIN: 23094779 B6YVNK2524  
Place: Delhi  
Date: 24/05/2023

**Atlas Cycles (Haryana) Limited**  
**Regd. Office : Industrial Area, Sonapat Haryana 131001**  
**Statement of Standalone Unaudited Financial Results for the quarter ended Sep 30,2020**  
(in lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31st March-20 Audited
1	<b>Income</b>						
	a) Revenue from operations	679.38	157.34	2,556.73	836.72	9,803.86	15590.21
	b) Other income	0.73	0.14	3.48	0.87	38.56	4,420.04
	<b>Total Income</b>	<b>680.11</b>	<b>167.48</b>	<b>2,660.21</b>	<b>837.59</b>	<b>9,842.42</b>	<b>20,010.25</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	347.87	84.37	1,688.03	432.24	7,330.95	11,138.69
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	67.97	36.78	92.32	104.75	140.52	286.45
	c) Employee benefit expenses	484.22	550.60	694.09	1,034.82	1,508.17	3,478.51
	d) Finance Cost	0.86	1.77	104.92	2.63	263.57	941.81
	e) Depreciation and amortisation	100.29	100.29	104.50	200.58	209.00	439.65
	f) Other expenses	401.75	201.11	655.98	602.86	2,258.02	4,412.27
	<b>Total expenses</b>	<b>1,402.96</b>	<b>974.92</b>	<b>3,339.84</b>	<b>2,377.88</b>	<b>11,710.23</b>	<b>20,697.38</b>
3	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>-722.85</b>	<b>-817.44</b>	<b>-779.63</b>	<b>-1,540.29</b>	<b>-1,867.81</b>	<b>-687.13</b>
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3 - 4)</b>	<b>-722.85</b>	<b>-817.44</b>	<b>-779.63</b>	<b>-1,540.29</b>	<b>-1,867.81</b>	<b>-687.13</b>
6	Tax expense	-	-	-148.27	-	-359.52	999.01
7	<b>Net profit / (loss) for the period</b>	<b>-722.85</b>	<b>-817.44</b>	<b>-631.36</b>	<b>-1,540.29</b>	<b>-1,508.29</b>	<b>311.88</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>-722.85</b>	<b>-817.44</b>	<b>-631.36</b>	<b>-1,540.29</b>	<b>-1,508.29</b>	<b>311.88</b>
10	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19	325.19	325.19
11	<b>Earning per share (EPS)</b>						
	Basic and diluted EPS after extraordinary items (not annualized)						
	Basic (Rs)	-11.11	-12.57	-9.71	-23.68	-23.19	4.80
	Diluted (Rs)	-11.11	-12.57	-9.71	-23.68	-23.19	4.80

**Notes to financial results:**

- These Consolidated unaudited financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim
- The company operates only in one reportable segment i.e. Cycles
- The aforesaid Consolidated Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended and half year September 30,
- Previous Quarters/Half Year/Year figures have been regrouped ,re arranged or re classified wherever necessary to conform to the classification for the current
- Impact of Covid-19:** A nation wide lockdown was declared by the government of India wef 24th march 2020 due to out break of Covid-19 pandemic, which was extended in phases up to 31st may 2020. The pandemic has resulted in significant decrease in economic activities across all the sectors of economy including that of our company. The company has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumption relating to possible future uncertainties in the global economic conditions because of this pandemic, the company, has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the company will continue to monitor the evolving scenario for any material changes.

PLACE : New Delhi  
Date : 24/05/23



On behalf of the Board  
For Atlas Cycles (Haryana) Limited

*(Signature)*  
Jarnail Singh  
Chairman (Director)



**Atlas Cycles (Haryana) Limited**  
**Regd. Office : Industrial Area, Sonapat Haryana 131001**  
**Statement of Standalone Assets and Liabilities as at 30.09.2020**

(in lakhs)

Particulars		As at 30 th sep. 2020	As At 31st March 2020
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	4,228.07	4,428.28
	Capital work-in-progress	-	0.00
	<b>Financial assets</b>		
	Investments	31.98	32.11
	Loans	1,420.23	170.83
	Other financial assets	-	0.00
	Deferred tax assets (net)	2,709.00	2,709.00
	Other non-current assets	410.78	1,867.36
	<b>Sub-total - Non-Current Assets</b>	<b>8,800.07</b>	<b>9,007.40</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	2,559.38	3,139.07
	Financial assets	18.70	18.70
	Investments	4.93	4.93
	Trade receivables	2,990.44	3,667.46
	Cash and cash equivalents	90.91	392.84
	Loans & Advances	2,108.02	2,254.59
	Other financial assets	-	155.00
	Other current assets	1,495.05	273.70
	<b>Sub-total - Current Assets</b>	<b>9,267.41</b>	<b>9,906.09</b>
	<b>TOTAL - ASSETS</b>	<b>18,067.48</b>	<b>18,913.49</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	325.19	325.19
	Other equity	3,822.10	5,162.10
	<b>Sub-total - Shareholders' fund</b>	<b>3,947.29</b>	<b>5,487.29</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	-	0.00
	Other financial liabilities	-	0.00
	Provisions	98.91	98.92
	Other non-current liabilities	188.94	293.97
	<b>Sub-total - Non-current liabilities</b>	<b>266.86</b>	<b>390.89</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	900.00	900.00
	Trade payables	11,240.85	10,841.40
	Other financial liabilities	-	28.01
	Other current liabilities	899.54	394.07
	Provisions	814.15	873.83
	<b>Sub-total - Current liabilities</b>	<b>13,854.34</b>	<b>13,035.31</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>18,067.48</b>	<b>18,913.49</b>

On behalf of the Board  
For Atlas Cycles (Haryana) Limited

Jarnail Singh  
CHAIRMAN/DIRECTOR

Place: New Delhi  
Date: 24/05/20



**Atlas Cycles (Hararyana) Limited**  
**Regd. Office : Industrial Area, Sonapat Haryana 131001**  
**Statement of Standalone Unaudited Cash flow for the Half year ended Sept. 30, 2020**

(In lakhs)

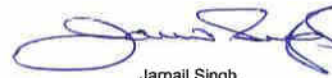
Particulars	Half Year ended 30.09.2020 Unaudited	Year ended 31.03.2020 Audited
<b>Cash Flow From Operating Activities</b>		
Net Profit before exceptional items and tax as per statement of profit and loss	-1,540.29	-687.13
<b>Adjustment for:</b>		
Depreciation & Amortisation	200.21	439.65
(Gain)/Loss on disposal of property, plant & equipment	-	-3713.33
Profit on Sale of Current Investments	0	0.00
Bad Debts	0	0.07
Liability / Provisions no longer required written back	0	-12.00
Interest Income	0	-33.00
Finance costs	2.63	941.81
<b>Operating Profit before Working Capital Changes</b>	<b>-1337.45</b>	<b>-3063.92</b>
<b>Working capital adjustments:</b>		
Decrease/ (Increase) in trade and other receivables	677.02	6086.05
Decrease/ (Increase) in Inventories	579.71	1018.71
Decrease/ (Increase) in Other Non Current Financial Assets	-	-70.00
Decrease/ (Increase) in Other Non Current Assets	1,256.60	33.39
Decrease/ (Increase) in Current Loans	146.57	-24.67
Decrease/ (Increase) in Other Current Assets	-1,221.35	152.39
Decrease/ (Increase) in Other Current Financial Assets	0.00	-9.34
Decrease/ (Increase) in Bank Balances other than cash equivalents	-	0.00
Increase/ (decrease) Other Non-Current Financial Liabilities	-1,249.60	-2392.11
Increase/ (decrease) in Non Current Provisions	0.00	8.89
Increase/ (decrease) in trade and other payables	399.25	-2705.39
Increase/ (decrease) in Other Financial Liabilities	-26.01	-38.52
Increase/ (decrease) in Other Current Liabilities	531.15	-175.72
Increase/ (decrease) in Provisions	-59.68	62.23
<b>Net Cash Flow Generated from (used in) operating activities after Exceptional Items</b>	<b>-303.79</b>	<b>-1118.01</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment, including CWIP and capital advances	0	-470.39
Sale, plant & equipment, including CWIP and capital advances	0	7643.40
Sale/(Purchase) of Investment	0.12	0.00
Interest Received	0	33.00
<b>Net Cash Flow Generated from (used in) investing activities</b>	<b>0.12</b>	<b>7206.01</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Proceeds from Short term Borrowings	0.00	-5078.20
Net Proceeds from Long term Borrowings	0.00	-32.43
Interest Paid	2.63	-941.81
<b>Net Cash Flow Generated from (used in) Financing activities</b>	<b>2.63</b>	<b>-6052.44</b>
Net increase (decrease) in cash and cash equivalents	-301.73	35.56
Net foreign exchange difference	-	-
Cash and cash equivalents at the beginning of the year	392.64	357.08
Cash and cash equivalents at year end	<b>90.92</b>	<b>392.64</b>

On behalf of the Board  
For Atlas Cycles (Haryana) Limited

Place : New Delhi

Date: 24/05/23





Jarnail Singh

Chairman(Director)





**Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Consolidated Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To

Board of Directors of  
**Atlas Cycles (Haryana) Limited**  
CIN -L35923HR1950PLC001614  
**Sonepat, Haryana**

1. We have reviewed the accompanying statement of unaudited consolidated financial result of **Atlas Cycles (Haryana) Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together Referred to as 'the Group') and its share of the net loss after tax for the quarter ended 30 Sep 2019 and half year ended and for the period from 01.04.2020 to 30.09.2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). Attention is drawn to the fact that the consolidation of financial figure on quarterly basis have become mandatory only from quarter ended on 30.06.2019 therefor comparative figures of corresponding quarter /half year for the previous year will be available only in the next year.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the result of the entities mentioned in Annexure 1.

continued Page 2





(2)

**Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Consolidated Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.(Continued)**

**6 Basis of Modified Conclusion**

1. The company is not having its manufacturing activities operational as on the date of report, the stock is valued at cost instead of valued at cost or net realizable value whichever is lower, Quantification of effect is not ascertainable in absence of Net realizable value, marketability and usability of stock.
2. In absence of reconciliation with individual debtors and in absence of balance confirmations from debtors, we are unable to comment upon position of debtors considered as good.
3. The company has not provided for the interest on overdue outstanding payment of creditors including MSMEs and on suits filed by creditors in different courts. Exact quantum of liability is not ascertainable in absence of reconciliations with suppliers and balance confirmations by suppliers
4. The company has regularly defaulted/ delayed in payment of statutory dues of Provident Fund , ESI and TDS deducted for the quarter ended 30<sup>th</sup> September 2020.
5. The Sonipat unit was sealed , vouchers and records but the original ERP accounting software could not be accessible and management decided that all accounting shifted to Tally software . The authenticity and completeness of accounting entries were the responsibility of Management . We relied on their judgement , procedure and their capabilities for preparation and presentation of accounts for the quarter ended 30.06.2020.
6. the company has defaulted in repayment of Inter corporate Loan within stipulated time as per the agreed terms. Further, the company has not provided for interest liability on the same for the Half year ended 30.09.2020, The company has understated losses to the tune of Rs. 49,50,000/-



**Limited Review Report on unaudited quarterly standalone financial results of Atlas Cycle (Haryana) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)**

**7. Emphasis on Matter**

1. There was no significant impact of COVID-19 on the financial statements of the Company for the year ended 31st March, 2020 however the impact on next financial year is presently not ascertainable, in the opinion of the management the impact would not be significant which describes the management's assessment of the impact of the outbreak of COVID-19 on the activities of the Company. The management believes that no adjustments are required in the Financial statements as it does not impact the current financial year, however in view of the various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
2. The operations of the company has been completely closed therefore the concept of going concern is doubtful.

Our opinion is not modified in respect of this matter 1 & 2.

8. Based on our review conducted as above, except for the matters described in "Basis of Modified Opinion" paragraph above impact whereof, if any, not ascertainable presently, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosed, or that it contains any material misstatement.

For Dinesh Nangru & Co.  
Chartered Accountants  
Firm Registration Number: 001151N

  
Dinesh Nangru  
Partner  
Membership Number: 094779  
UDIN: 23094779B6YVNL1410

Place: Delhi

Date: 24/05/2023

**dependent Auditor's Limited Review Report on Quarterly and year to date Unaudited Consolidated Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.(Continued)**

**Annexure I to the Limited Review Report**

List of entities included in the unaudited consolidated financial result:

Entity	Relationship
Atlas Cycles (Haryana) Limited	Parent
Atlas Cycles Sonapat Limited	Subsidiary (100%)
Atlas Cycles (Sahibabad) Limited	Subsidiary (100%)
Atlas Cycles( Malanpur) Limited	Subsidiary (100%)



**Atlas Cycles (Haryana) Limited**  
**Regd. Office : Industrial Area, Sonapat Haryana 131001**  
**Statement of Consolidated Unaudited Financial Results for the quarter ended Sep 30,2020**  
(in lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31st March-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	679.38	157.34	2,556.73	836.72	9,803.86	15,590.21
	b) Other income	0.73	0.14	3.48	0.87	38.56	4,420.04
	<b>Total Income</b>	<b>680.11</b>	<b>157.48</b>	<b>2,560.21</b>	<b>837.59</b>	<b>9,842.42</b>	<b>20,010.25</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	347.87	.84.37	1,688.03	432.24	7,330.95	11,138.69
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	67.97	36.78	92.32	104.75	140.52	286.45
	c) Employee benefit expenses	484.22	550.60	694.09	1,034.82	1,508.17	3,478.51
	d) Finance Cost	0.86	1.77	104.92	2.63	263.57	941.82
	e) Depreciation and amortisation	100.29	100.29	104.50	200.58	209.00	439.65
	f) Other expenses	401.81	201.11	656.08	602.92	2,258.02	4,412.79
	<b>Total expenses</b>	<b>1,403.02</b>	<b>974.92</b>	<b>3,339.94</b>	<b>2,377.94</b>	<b>11,710.23</b>	<b>20,697.91</b>
3	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>-722.91</b>	<b>-817.44</b>	<b>-779.73</b>	<b>-1,540.35</b>	<b>-1,867.81</b>	<b>-687.66</b>
4	Exceptional items - reversal / write back of liabilities	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3 - 4)</b>	<b>-722.91</b>	<b>-817.44</b>	<b>-779.73</b>	<b>-1,540.35</b>	<b>-1,867.81</b>	<b>-687.66</b>
6	Tax expense	-	-	-148.27	-	-359.52	-999.01
7	<b>Net profit / (loss) for the period</b>	<b>-722.91</b>	<b>-817.44</b>	<b>-631.46</b>	<b>-1,540.35</b>	<b>-1,508.29</b>	<b>311.35</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>-722.91</b>	<b>-817.44</b>	<b>-631.46</b>	<b>-1,540.35</b>	<b>-1,508.29</b>	<b>311.35</b>
10	Paid up equity share capital (Face value Rs. 5 per share)	325.19	325.19	325.19	325.19	325.19	325.19
11	<b>Earning per share (EPS)</b>						
	Basic and diluted EPS after extraordinary items (not annualized)						
	Basic (Rs)	-11.12	-12.57	-9.71	-23.68	-23.19	4.79
	Diluted (Rs)	-11.12	-12.57	-9.71	-23.68	-23.19	4.79

**Notes to financial results:**

- These Consolidated unaudited financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The company operates only in one reportable segment i.e. Cycles
- The aforesaid Consolidated Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the quarter ended and half year September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 14.11.2019. The results for the quarter ended on September 30, 2019 have been subjected to limited review by the Statutory Auditors of the Company.
- Previous Quarters/Half Year/Year figures have been regrouped, re arranged or re classified wherever necessary to conform to the classification for the current quarter/year.
- Impact of Covid-19: A nation wide lockdown was declared by the government of India wef 24th march 2020 due to out break of Covid-19 pandemic, which was extended in phases up to 31st may 2020. The pandemic has resulted in significant decrease in economic activities across all the sectors of economy including that of our company. The company has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumption relating to possible future uncertainties in the global economic conditions because of this pandemic, the company, has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the company will continue to monitor the evolving scenario for any material changes.

PLACE : New Delhi  
Date : 24/05/23



On behalf of the Board  
For Atlas Cycles (Haryana) Limited

*Jamall Singh*  
Jamall Singh  
Chairman (Director)



Atlas Cycles (Haryana) Limited  
 Regd. Office : Industrial Area, Sonapat Haryana 131001  
 Statement of Consolidated Assets and Liabilities as at 30.09.2020

(in lakhs)

Particulars	As at 30 th sep. 2020	As At 31st March 2020
	Unaudited	Audited
<b>A</b>		
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	4,228.07	4,428.28
Capital work-in-progress	-	0.00
<b>Financial assets</b>		
Investments	31.99	17.11
Loans	1,420.23	170.63
Other financial assets	-	0.00
Deferred tax assets (net)	2,709.00	2,709.00
Other non-current assets	410.78	1,658.58
<b>Sub-total - Non-Current Assets</b>	<b>8,800.07</b>	<b>8,983.60</b>
<b>2 Current assets</b>		
Inventories	2,559.38	3,139.10
Financial assets	18.71	18.71
Investments	4.93	4.93
Trade receivables	2,990.44	3,067.48
Cash and cash equivalents	90.91	401.95
Loans & Advances	2,108.02	2,254.80
Other financial assets	-	155.00
Other current assets	1,490.75	273.70
<b>Sub-total - Current Assets</b>	<b>9,283.12</b>	<b>9,915.46</b>
<b>TOTAL - ASSETS</b>	<b>18,063.19</b>	<b>18,899.05</b>
<b>B</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share capital	325.19	325.19
Other equity	3,817.80	5,147.35
<b>Sub-total - Shareholders' Fund</b>	<b>3,942.99</b>	<b>5,472.54</b>
<b>2 LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	-	0.00
Other financial liabilities	-	0.00
Provisions	96.91	96.92
Other non-current liabilities	168.04	293.90
<b>Sub-total - Non-current liabilities</b>	<b>265.85</b>	<b>390.90</b>
<b>3 Current liabilities</b>		
Financial liabilities		
Borrowings	900.00	900.00
Trade payables	11,240.66	10,841.43
Other financial liabilities	-	28.02
Other current liabilities	899.54	394.33
Provisions	814.15	873.83
<b>Sub-total - Current liabilities</b>	<b>13,854.35</b>	<b>13,035.61</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>18,063.19</b>	<b>18,899.05</b>

On behalf of the Board  
 For Atlas Cycles (Haryana) Limited

Jarnail Singh  
 CHAIRMAN/DIRECTOR



**Atlas Cycles (Hararyana) Limited**  
**Regd. Office : Industrial Area, Sonapat Haryana 131001**  
**Statement of Consolidated Unaudited Cash flow for the Half year ended Sept. 30, 2020**

(in lakhs)

Particulars	Year ended 30.09.2020 Unaudited	Year ended 31.03.2020 Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before exceptional items and tax as per statement of profit and loss	-1,540.35	-687.67
<b>Adjustments for:</b>		
Depreciation & Amortisation	200.21	439.65
(Gain)/Loss on disposal of property, plant & equipment	0	-3713.33
Profit on Sale of Current Investments	0	0.00
Bad Debts	0	0.07
Liability / Provisions no longer required written back	0	-12.00
Interest Income	0	-33.00
Finance costs	2.63	941.84
<b>Operating Profit before Working Capital Changes</b>	<b>-1337.51</b>	<b>-3064.44</b>
<b>Working capital adjustments:</b>		
Decrease/ (Increase) in trade and other receivables	677.02	6086.05
Decrease/ (Increase) in Inventories	579.74	1018.71
Decrease/ (Increase) in Other Non Current Financial Assets		-70.00
Decrease/ (Increase) in Other Non Current Assets	1247.80	42.39
Decrease/ (Increase) in Current Loans	146.58	-24.67
Decrease/ (Increase) in Other Current Assets	-1217.05	152.39
Decrease/ (Increase) in Other Current Financial Assets		-9.34
Decrease/ (Increase) in Bank Balances other than cash equivalents		0.00
Increase/ (decrease) Other Non-Current Financial Liabilities	-1249.60	-2392.11
Increase/ (decrease) in Non Current Provisions	0.00	8.89
Increase/ (decrease) in trade and other payables	399.23	-2705.39
Increase/ (decrease) in Other Financial Liabilities	-26.01	-38.52
Increase/ (decrease) In Other Current Liabilities	546.00	-175.65
Increase/ (decrease) in Provisions	-59.68	62.23
<b>Net cash flows generated from (used in) operating activities after exceptional items</b>	<b>-293.48</b>	<b>-1109.46</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment, including CWIP and capital advances	0	-470.39
Sale, plant & equipment, including CWIP and capital advances	0.00	7643.40
Sale/(Purchase) of Investment	-14.88	0.00
Interest Received		33.00
<b>Net cash flows generated from (used in) investing activities</b>	<b>-14.88</b>	<b>7206.01</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Proceeds from Short term Borrowings	0.00	-5078.20
Net Proceeds from Long term Borrowings	0.00	-32.43
Interest Paid	-2.63	-941.81
<b>Net cash flows generated from (used in) financing activities</b>	<b>-2.63</b>	<b>-6052.44</b>
Net increase (decrease) in cash and cash equivalents	-311.06	44.09
Net foreign exchange difference	0	0.00
Cash and cash equivalents at the beginning of the year	401.94	357.88
Cash and cash equivalents at year end	<b>90.91</b>	<b>401.94</b>

On behalf of the Board  
For Atlas Cycles (Haryana) Limited

Place : New Delhi  
Date: 24/05/23





Jamail Singh  
Chairman(Director)

