



# ATLAS CYCLES (HARYANA) LIMITED

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

**Date: 17<sup>th</sup> January, 2025**

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot No. C/1,  
G Block, Bandra- Kurla Complex  
Bandra (E) Mumbai – 400051

**BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Trading Symbol: ATLASCYCLE

Scrip Code: 505029

**SUB: SUBMISSION OF “INTEGRATED FILING (FINANCIAL)” FOR THE QUARTER/NINE MONTHS ENDED ON DECEMBER 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The same will also be made available on the Company's website viz. [www.atlasbicycles.com](http://www.atlasbicycles.com)

Kindly take the same in your records and oblige.

Thanking you,

Yours faithfully,

**For ATLAS CYCLES (HARYANA) LIMITED**

**PRAKHAR RASTOGI**

Company Secretary & Compliance Officer

Encl: as above

**Independent Auditor's 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  
The 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 31 December 2024 and year to date from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 ("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.

Continued 2<sup>nd</sup> page



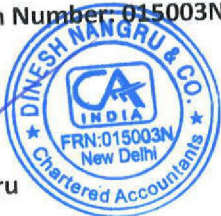
**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial results of Atlas Cycles (Haryana) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (continued)**

**5. Basis of Modified Conclusion**

1. The company 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
  2. 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 period ended 31.12.2024, The company has understated losses to the tune of Rs. 74,25,000/-
6. 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 regulations, or that it contains any material misstatement.

for Dinesh Nangru & Co.  
Chartered Accountants  
Firm Registration Number: 015003N

  
CA Dinesh Nangru  
Partner  
Membership Number: 094779



UDIN: 25094779BMJGEX8146

Place: Delhi  
Date: 17.01.2025

**Atlas Cycles (Haryana) Limited**  
CIN:L35923HR1950PLC001614

Regd. Office : Industrial Area, Sonapat Haryana 131001

**Statement of Standalone Unaudited Financial Results for the quarter ended December 31,2024**

(in lakh)

S.No.	Particulars	Quarter ended 31.12.2024 Unaudited	Preceding 3 Months ended 30.09.2024 Unaudited	Corresponding 3Months ended 31.12.2023 Unaudited	For nine months ended 31.12.2024 Unaudited	Corresponding nine months ended 31.12.2023 Unaudited	Previous Year Ended 31st March2024 Audited
1	<b>Income</b>						
	a) Revenue from operations	220.08	369.70	129.64	828.72	293.06	635.82
	b) Other income	200.16	323.76	0.00	756.54	219.5	4949.69
	c) Provision no more Required #		793.09	0.00	793.09		
	Total income	420.24	1486.55	129.64	2378.35	512.56	5585.51
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	194.92	324.82	136.58	715.54	313.2	1023.98
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	51.52	2.00	192.00	22.05	263.23
	c) Employee benefit expenses	59.83	56.31	65.45	172.99	244.94	268.06
	d) Finance Cost	7.87	0.64	0.17	8.53	0.49	3.63
	e) Depreciation and amortisation	49.87	49.87	54.81	156.85	222.3	216.45
	f) Other expenses	80.93	131.60	169.01	279.57	318.33	3746.48
	Total expenses	393.42	614.76	428.02	1525.48	1121.31	5521.83
	Profit / (loss) before exceptional items and tax (1 - 2)	26.82	871.79	-298.38	852.87	-608.75	63.68
3	Exceptional items - reversal / write back of liabilities	0	0	0	0	0	0
4	Profit / (loss) before tax (3 - 4)	26.82	871.79	-298.38	852.87	-608.75	63.68
5	Tax expense	0.00	0.00	0.00	0	0.00	9.93
6	Net profit / (loss) for the period	26.82	871.79	-298.38	852.87	-608.75	53.75
7	Other comprehensive income						
8	Items that will not be reclassified to profit or loss, net of tax	0	0	0	0	0	0
9	Other comprehensive income, net of tax	0	0	0	0	0	0
9	<b>Total comprehensive income / (loss) for the period (7 + 8)</b>	26.82	871.79	-298.38	852.87	-608.75	53.75
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	Earning per share (EPS)						
	Basic and diluted EPS after extraordinary items (not annualized)						
	Basic (Rs)	0.41	13.40	-4.59	13.11	-9.36	0.83
	Diluted (Rs)	0.41	13.40	-4.59	13.11	-9.36	0.83

# This include excess provision for gratuity amounting to Rs 11017665 (Rs one crore ten lakhs seventeen thousand six hundred sixty five only) made in Shahibabad unit of Company earlier in the financial year 2019-2020 has now been written back as it is no more required and this also include Rs 65757975/- (Rs six crores fifty seven lakhs fifty seven thousand nine hundred seventy five only) pertaining to the provision for salary & benefits claimed by 23 employees of Sonapat Unit of the Company for the period from 1st January 2020 to 6th December 2022 in the Court of Shri Sunil Nandal, Authority, under the payment of wages Act 1936 Circle-1, Sonapat. The Company disputed the claim based on the fact NO WORK AND NO WAGES as Sonapat Unit was sealed by the Municipal Corporation, Sonapat, and the operation of the unit remained closed, with no attendance of these employees. Since the claim application filed by the above said employees have been disposed by the Adjudicating Authority without giving any relief, on account of which the company has reversed the said provision, Some of the employees have now gone to NCLT, Delhi, where no interim relief has so far been granted. In view of the above, the Company management has decided to consider this liability as contingent liability only, pending Court adjudication.

**Notes to financial results:**

1 These Standalone 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.

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

3 The aforesaid standalone Un-audited Financial Results of Atlas Cycles (Haryana) Limited ("the Company") for the 3rd quarter ended and nine month ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting on 17th January 2025. The results for the quarter ended and nine month ended on December 31, 2024 have been subjected to limited review by the Statutory Auditors of the Company.

4 Previous Quarters/Half Year/Year figures have been regrouped, re arranged or re classified wherever necessary to confirm to the classification for the current quarter/nine month.

PLACE : Sahibabad  
Date : 17.01.2025



M. DHALL  
(C FO & WHOLE TIME DIRECTOR)  
DIN:01398734

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

Kartik Roop Rai  
(DIRECTOR & CHAIRMAN)  
DIN: 06789287

UDIN: 25094779BMJGEX8146

B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.- **NOT APPLICABLE**

C. Disclosure of Outstanding Default on Loans and Debt Securities

<b>S. No.</b>	<b>Particulars</b>	<b>₹ (in Crores)</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	<b>Nil</b>
a.	Total amount outstanding as on date	-
b.	Of the total amount outstanding, amount of default as on date	-
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	<b>Nil</b>
a.	Total amount outstanding as on date	-
b.	Of the total amount outstanding, amount of default as on date	-
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>9.00</b>

D. Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)- **NOT APPLICABLE.**

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along-With Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) – **NOT APPLICABLE.**