

Date: November 12, 2019

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Unaudited quarterly results for the second quarter and half year ended
September 30, 2019.

Scrip Code: 514394

Dear Sir,

Please find attached the unaudited quarterly results for the second quarter and half year ended September 30, 2019 duly signed by the Mr. Mohandas K, Director of the Company in compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take on record the same.

Thanking you

For ATLAS Jewellery India Limited


(Chandan Mahapatra)
Company Secretary & CFO

Encl: Outcome of the Board Meeting
Unaudited Financials for second quarter ended September 30, 2019

Date: November 12, 2019

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Outcome of the Board Meeting of the Board of Directors of the Company held on November 12, 2019.

Scrip Code: 514394

Dear Sir,

This is to inform you that in the meeting of the Board of director of the Company held on November 12, 2019, the Board has considered and approved the unaudited financial results for the second quarter and half year ended September 30, 2019 as per 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take note of the aforementioned information in compliance with Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you

For ATLAS Jewellery India Limited


(Chandan Mahapatra)
Company Secretary & CFO

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2019

S.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	26.22	71.40	50.96	97.62	145.29	331.33
II	Other Income	-	-	-	-	2.86	0.11
III	Total Income (I+II)	26.22	71.40	50.96	97.62	148.15	331.44
IV	Expenses						
(a)	Cost of Material Consumed/Purchase of Stock in Trade	5.09	19.43	13.02	24.52	30.14	60.22
(b)	(Increase)/Decrease in Inventories	79.15	63.60	29.49	79.15	86.16	215.23
(c)	Employee Benefits Expenses	24.29	28.60	25.60	52.89	54.18	110.80
(d)	Foreign Exchange (Gain)/Loss	(367.09)	46.12	(811.19)	(320.97)	(1,544.79)	(850.91)
(e)	Finance cost	-	-	-	-	-	-
(f)	Depreciation and amortisation expenses	1.36	11.74	13.75	13.10	27.19	53.89
(g)	Other Expenses	124.81	28.91	37.14	153.72	76.05	170.39
	Total Expenses (a to g)	(132.39)	198.40	(692.19)	2.41	(1,271.07)	(240.38)
V	Profit/(loss) before exceptional and extraordinary items & tax (III-IV)	158.61	(127.00)	743.15	95.21	1,419.22	571.82
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before extraordinary items & tax (V-VI)	158.61	(127.00)	743.15	95.21	1,419.22	571.82
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)	158.61	(127.00)	743.15	95.21	1,419.22	571.82
X	Tax expense (including deferred tax & net of MAT credit)	(14.94)	(6.20)	13.35	(21.15)	27.12	28.41
XI	Profit/ (loss) for the period from the continuing operations after tax (IX-X)	173.55	(120.80)	729.80	116.36	1,392.10	543.41
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit/(loss) for the period (XI+XIV)	173.55	(120.80)	729.80	116.36	1,392.10	543.41
XVI	Other Comprehensive Income	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period (XV+XVI)	173.55	(91.89)	729.80	116.36	1,392.10	543.41
	Paid up equity share capital (Equity Shares of Rs.10 each)	10065.45	10065.45	10065.45	10065.45	10065.45	10065.45
XVIII	Earnings per share (face value of ₹10)						
	Before & after extraordinary items						
(a)	Basic	0.17	(0.12)	0.73	0.12	1.38	0.54
(b)	Diluted	0.17	(0.12)	0.73	0.12	1.38	0.54



(₹ in lacs except per share data)

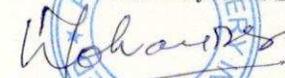
Notes:

- (1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) Amendment Rules.
- (2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2019.
- (3) The Statutory auditors of the company have carried out the limited review of the financial results in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and half year ended September 30, 2019
- (4) The company has only one segment of revenue.
- (5) Figures relating to the previous periods/year has been reclassified/rearranged wherever necessary, to conform to the current period's presentation.

Place: New Delhi

Date: November 12, 2019

For ATLAS Jewellery India Ltd



Director

DIN:

04521049

(₹ in Lacs.)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 2019

SI	Particulars	As at 30.09.2019	
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment		127.71
	b. Capital work-in-progress	14.98	
	c. Investment property	-	-
	d. Goodwill	-	-
	e. Other intangible assets	-	-
	f. Intangible assets under development	1.54	1.59
	g. Biological assets other than bearer plants	-	-
	h. Financial Assets		
	i. Investments	-	-
	ii. Loans & Advances	-	-
	iii. Others Financial Assets	85.34	85.34
	i. Deferred tax assets (net)	10.73	3.33
	j. Other non-current assets	155.06	133.92
	Sub-total non-current assets	0.83	0.83
2	Current assets	268.48	352.72
	a. Inventories		
	b. Financial Assets	1,364.38	1,443.53
	i. Investments	-	-
	ii. Trade receivables	-	-
	iii. Cash and cash equivalents	14,684.59	14,363.62
	iv. Bank balance other than cash and cash equivalents	0.20	0.35
	v. Others Financial Assets	12.38	61.47
	c. Current tax assets (net)	-	-
	d. Other current assets	-	-
	Sub-total current assets	37.77	35.79
	TOTAL ASSETS	16,099.32	15,904.76
		16,367.80	16,257.48
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	10,071.15	10,071.15
	b. Other equity	5,783.21	5,666.85
	Sub-total equity	15,854.36	15,738.00
2	Non-current liabilities		
	a. Financial liabilities		
	Borrowings	-	-
	Trade payables	-	-
	Other non-current financial liabilities	-	-
	b. Provisions	-	-
	c. Deferred tax liabilities (net)	-	-
	d. Other non-current liabilities	-	-
	Sub-total Non current liabilities	-	-
3	Current liabilities		
	a. Financial liabilities		
	Trade payables	0.21	0.21
	Other financial liabilities	-	-
	b. Other current liabilities	457.23	463.27
	c. Provisions	56.00	56.00
	d. Current tax liabilities (Net)	-	-
	Total current liabilities	513.44	519.48
	TOTAL LIABILITIES	513.44	519.48
	TOTAL EQUITY AND LIABILITIES	16,367.80	16,257.48

Place : New Delhi
Date: November 12, 2019

By the order of the Board
ATLAS Jewellery India Limited

Director
DIN: 07321049



(₹ in Lacs.)

Cashflow statement for the period ended 30th September 2019

Particulars	30 September 2019	31 March 2019
	Unaudited	Audited
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	95.21	571.81
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	13.10	53.89
(Profit)/Loss on Fixed Assets , WIP/ Written Off	99.47	(0.11)
Operating profit before working capital changes	207.78	625.59
Movements in working capital:		
Decrease/ (Increase) in Trade Receivable	(320.97)	(850.76)
Decrease/(Increase) in Inventories	79.15	215.23
Decrease/(Increase) in Short Term Loans and Advances	-	-
Decrease/(Increase) in Other Current assets	(1.95)	(10.41)
Decrease/(Increase) Financial assets	(7.40)	46.40
(Decrease)/Increase in Trade payables	-	(2.25)
(Decrease)/Increase in Other Current Liabilities	(6.05)	1.49
Cash generated from operations	(49.44)	25.29
Tax Paid for Earlier Years Tax Demands	-	-
Net cash flow from/(used in) operating activities (A)	(49.44)	25.29
B.CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease/(Increase) in Long Term Loan and Advances	-	20.00
Increase in Fixed Assets	(8.53)	(0.89)
Amount realised on sale	8.74	5.93
Net cash flow (used in)/from investing activities (B)	0.21	25.04
C.CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	-
Application Money Pending for Allotment	-	-
Increase in Share Premium	-	-
Net cash used in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(49.24)	50.34
Cash and cash equivalents at the beginning of the Period	61.82	11.48
Cash and cash equivalents at the end of the Period	12.58	61.82
Components of cash and cash equivalents		
Cash on hand	0.20	0.35
Cheques/ drafts on hand	-	-
With banks on current account	12.38	61.47
Total cash and cash equivalents	12.58	61.82

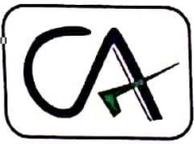
Place : New Delhi
Date: November 12, 2019

By the order of the Board
ATLAS Jewellery India Limited

Director

DIN: 07321049





A. Kay Mehra & Co.

CHARTERED ACCOUNTANTS

2470 (Basement), Hudson Line, GTB Nagar, Delhi-110009

Tel. No. : 011-42461274, 9891295255

E-mail : akmca1969@gmail.com Website : www.akmca.in

Limited Review Report

To

The Board of Directors

Atlas Jewellery India Limited

DTJ-719, 7th Floor, DLF Tower B, Plot No. 11,
Jasola District, New Delhi-110025

1. We have reviewed the accompanying statement of unaudited financial results ("The Statement") of Atlas Jewellery India Limited ("The Company") for the quarter ended September 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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.
3. We conducted our review 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Trade Receivables include overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" for Rs. 1,46,84,59,253 (including foreign currency exchange gain or loss) which are outstanding for more than three years and the matter is pending before the court. Since, there have been defaults in payment obligations by the overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" on due date and recoveries from this debtor are not significant, the company has initiated legal action/ suits against them. In view of the factors stated above and subject to company getting a favourable verdict from the Court and time frame of realizability of this Trade Receivable, we are unable to determine the amount of expected credit loss/ impairment based on provision matrix as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact, on the financial position.



HEAD OFFICE : 120/128, LAJPAT NAGAR, KANPUR-208 005, PH. No. : 0512-2240909, 9956358976
BRANCH OFFICE : C-32, SECTOR-14, NOIDA-201301

5. Company's operating results have been materially affected due to various factors including non-realization of Trade receivables, notional foreign exchange gain/loss on unsecured and doubtful overseas debtor, non-recovery of loans and advances, reliance on cash sales for meeting out expenses, overdue expenses payable, pending income tax demands (appeals pending before CIT-A) etc. These events cause significant doubts on the ability of the company to continue as a going concern.

The company's continuing as a going concern is dependent on generation of the expected cash flows to be able to meet its obligations as and when they arise, for which an uncertainty exists as we are unable to determine the possible effect on the financial results.

6. Based on our review, with a exception of the matters described in para 4 and 5 above, where we have not been able to determine the possible effect on the financial results, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 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 Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to:

a) Valuation of Inventory is based on determination of estimated net realizable value and specific identification involving technical judgment of management and which has been relied upon by us.

b) There is loan and advances amounting to Rs. 85,34,000/- being carried in the books of accounts from Financial Year 2012=13 by the company and no provision against these amounts has been made in the books of accounts. As informed by the management, the company has already issued legal notice for recovery.

Place: New Delhi
Date: 12-11-2019

For A Kay Mehra & Co.
Chartered Accountants
(FIR.N. 050004C)

Arun Kumar Mehra
Partner
(Membership No. 009963)