



# ATLANTA LIMITED

An ISO 9001:2015 Company

504, Samarpan, New Link Road, Chakala, Near Mirador Hotel,  
Andheri (East), Mumbai- 400 099. INDIA

Phone : +91-22-28322715 (4 Lines)

E-Mail : mail@atlantainfra.com Website : www.atlantalimited.in

CIN : L64200MH1984PLC031852

November 11, 2022

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai 400 001

**National Stock Exchange of India Limited**

Exchange Plaza

Plot No. C/1, G Block

Bandra-Kurla Complex

Bandra (East)

Mumbai 400 051

**Scrip Code : 532759**

Fax No : 2272 3121 / 2272 2037

**Trading Symbol : ATLANTA**

Fax No : 2659 8348 / 2659 8237 / 38

**Sub: Outcome of Board Meeting:**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today (i.e. Friday, November 11, 2022), has, inter-alia, considered and approved the approved the Un-audited Financial Results (i.e. Standalone & Consolidated) of the Company for the quarter & Half-Year ended on September 30, 2022 as recommended by the Audit Committee. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- (a) Un-audited Financial Results (i.e. Standalone & Consolidated) for the quarter & half year ended September 30, 2022 along with the Statement of Assets & Liabilities of the Company and Cash Flow Statement as on that date.
- (b) Un-audited Segment wise Revenue, Results, Assets and Liabilities.
- (c) Limited Review Report received from the Statutory Auditors of the Company for the quarter & half-year ended September 30, 2022.

The meeting of the Board commenced at 12:30 P.M. and concluded at 03:15 P.M. The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,

For Atlanta Limited

Ms. Juie Pavle  
Company Secretary & Compliance officer

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rs. In Lakhs)

Sr.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1	<b>Revenue</b>												
	(a) Revenue from operations	386.03	452.28	3,943.10	838.32	4,041.78	19,659.49	1,213.12	1,221.50	4,867.31	2,434.62	5,709.74	23,449.59
	(b) Other income	85.96	101.80	3,254.03	187.76	3,348.23	2,822.60	187.03	202.85	3,180.46	389.88	3,225.47	10,619.87
	<b>Total revenue</b>	<b>472.00</b>	<b>554.09</b>	<b>7,197.14</b>	<b>1,026.08</b>	<b>7,390.01</b>	<b>22,482.08</b>	<b>1,400.14</b>	<b>1,424.35</b>	<b>8,047.78</b>	<b>2,824.50</b>	<b>8,935.20</b>	<b>34,069.45</b>
2	<b>Expenses</b>												
	(a) Cost of materials consumed	300.79	369.06	92.71	669.85	93.26	715.36	307.47	374.33	185.93	681.80	280.43	1,093.41
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Employee benefits expense	78.96	89.16	434.19	168.12	522.80	681.43	102.70	113.48	456.18	216.18	572.47	774.89
	(d) Finance cost	85.10	48.97	5,798.16	134.07	5,896.26	2,692.07	136.48	49.33	7,106.74	185.81	8,581.42	6,368.17
	(e) Depreciation and amortisation expense	35.34	35.26	34.58	70.60	69.16	143.34	687.18	687.09	627.24	1,374.27	1,254.47	2,513.96
	(f) Other expenses	91.87	179.52	176.28	271.39	225.12	463.08	108.51	462.35	193.54	570.86	249.38	15,229.67
	(g) Provision for Diminution in the value of investment in subsidiaries	-	-	-	-	-	17,705.97	-	-	-	-	-	35,106.89
	<b>Total expenses</b>	<b>592.07</b>	<b>721.97</b>	<b>6,535.92</b>	<b>1,314.04</b>	<b>6,806.61</b>	<b>22,401.24</b>	<b>1,342.34</b>	<b>1,686.58</b>	<b>8,569.63</b>	<b>3,028.92</b>	<b>10,938.18</b>	<b>61,086.99</b>
3	<b>Profit/ (Loss) from operations before tax (1-2)</b>	<b>(120.07)</b>	<b>(167.88)</b>	<b>661.22</b>	<b>(287.96)</b>	<b>583.40</b>	<b>80.84</b>	<b>57.80</b>	<b>(262.23)</b>	<b>(521.86)</b>	<b>(204.43)</b>	<b>(2,002.98)</b>	<b>(27,017.54)</b>
4	<b>Exceptional items</b>												
	Exceptional income	-	-	-	-	-	6,348.45	-	-	-	-	-	14,521.80
	Exceptional expenses	-	-	-	-	-	26,570.94	-	-	-	-	-	26,570.94
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(120.07)</b>	<b>(167.88)</b>	<b>661.22</b>	<b>(287.96)</b>	<b>583.40</b>	<b>(20,141.64)</b>	<b>57.80</b>	<b>(262.23)</b>	<b>(521.86)</b>	<b>(204.43)</b>	<b>(2,002.98)</b>	<b>(39,066.68)</b>
6	<b>Tax expenses</b>												
	(a) Current tax	-	-	94.34	-	94.34	-	-	-	94.34	-	94.34	-
	(b) Deferred tax	-	-	116.17	-	94.59	(350.02)	-	-	116.17	-	94.59	1,180.68
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>210.51</b>	<b>-</b>	<b>188.92</b>	<b>(350.02)</b>	<b>-</b>	<b>-</b>	<b>210.51</b>	<b>-</b>	<b>188.92</b>	<b>1,180.68</b>
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>(120.07)</b>	<b>(167.88)</b>	<b>450.71</b>	<b>(287.96)</b>	<b>394.48</b>	<b>(19,791.63)</b>	<b>57.80</b>	<b>(262.23)</b>	<b>(732.36)</b>	<b>(204.43)</b>	<b>(2,191.90)</b>	<b>(40,247.36)</b>
8	<b>Other comprehensive income, net of income tax</b>												
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(3.69)	-	-	-	-	-	(3.69)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.69)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.69)</b>
9	<b>Total comprehensive income/(loss) for the period (7-8)</b>	<b>(120.07)</b>	<b>(167.88)</b>	<b>450.71</b>	<b>(287.96)</b>	<b>394.48</b>	<b>(19,787.94)</b>	<b>57.80</b>	<b>(262.23)</b>	<b>(732.36)</b>	<b>(204.43)</b>	<b>(2,191.90)</b>	<b>(40,243.67)</b>
10	<b>Attributable to Non-controlling interests</b>	-	-	-	-	-	-	0.04	(0.38)	2.93	(0.34)	(2.85)	(26.25)
11	<b>Total comprehensive income/(loss) for the period (9-10)</b>	<b>(120.07)</b>	<b>(167.88)</b>	<b>450.71</b>	<b>(287.96)</b>	<b>394.48</b>	<b>(19,787.94)</b>	<b>57.76</b>	<b>(261.85)</b>	<b>(735.29)</b>	<b>(204.09)</b>	<b>(2,189.05)</b>	<b>(40,217.42)</b>
12	<b>Paid-up equity share capital (Face value Rs. 2/- per share)</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>	<b>1,630.00</b>
13	<b>Earnings per equity share (Face value Rs. 2/- per share)</b>												
	(1) Basic (in Rs.)	(0.15)	(0.21)	0.55	(0.35)	0.48	(24.28)	0.07	(0.32)	(0.90)	(0.25)	(2.69)	(49.38)
	(2) Diluted (in Rs.)	(0.15)	(0.21)	0.55	(0.35)	0.48	(24.28)	0.07	(0.32)	(0.90)	(0.25)	(2.69)	(49.38)



(Rs. in Lakhs)

Statement of Standalone & consolidated Unaudited Assets and Liabilities as at September 30, 2022

Particulars	Standalone		Consolidated	
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	981.16	996.41	1,059.39	1,076.35
Right of use property	76.68	90.62	76.68	90.62
Goodwill	-	-	-	-
Other intangible assets	-	-	14,536.86	15,824.13
Capital work-in-progress	69.49	69.49	69.49	69.49
Investment property	2,259.97	2,269.80	2,259.97	2,269.80
<b>Financial Assets</b>				
Investments	18.16	21.62	24.16	27.62
Trade receivables	5,283.82	5,014.87	9,820.35	9,820.35
Loans	-	-	-	-
Others financial assets	13.64	13.02	14.88	13.48
Deferred tax assets	2,586.95	2,586.95	2,586.95	2,586.95
Income Tax asset (net)	81.09	67.92	82.24	68.79
Other non-current assets	1,675.88	1,644.03	2,087.28	2,055.43
<b>Sub total - Non-Current assets</b>	<b>13,046.83</b>	<b>12,774.72</b>	<b>32,618.26</b>	<b>33,903.00</b>
<b>Current assets</b>				
Inventories	5,019.36	4,931.24	5,019.36	4,931.24
<b>Financial assets</b>				
Investments	-	-	-	-
Trade receivables	4,982.96	4,909.72	11,379.38	11,087.39
Cash and cash equivalents	47.41	615.36	1,827.80	1,276.77
Bank balances other than (ii) above	4,055.81	4,806.56	4,055.81	4,806.56
Loans	-	-	-	-
Other financial assets	44.56	13.97	44.56	13.97
Current tax assets	-	-	-	-
Other current assets	851.80	858.18	1,014.87	887.22
<b>Sub total - Current assets</b>	<b>15,001.90</b>	<b>16,135.02</b>	<b>23,341.79</b>	<b>23,003.15</b>
<b>TOTAL ASSETS</b>	<b>28,048.73</b>	<b>28,909.74</b>	<b>55,960.05</b>	<b>56,906.16</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	1,630.00	1,630.00	1,630.00	1,630.00
Other equity	23,514.19	23,802.15	(36,689.50)	(33,724.43)
Non -Controlling Interest	-	-	72.53	72.87
<b>Total Equity</b>	<b>25,144.19</b>	<b>25,432.15</b>	<b>(35,059.50)</b>	<b>(32,094.43)</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	2,028.00	1,344.10	7,457.58	4,200.10
Lease liability	65.68	78.45	-	-
Trade payables	-	-	65.68	78.45
Other financial liabilities	17.85	13.02	17.85	13.02
Provisions	18.69	21.61	4,893.05	4,895.97
<b>Sub total Non-current liabilities</b>	<b>2,130.22</b>	<b>1,457.19</b>	<b>12,434.15</b>	<b>9,187.54</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	-	-	76,961.58	76,961.58
Lease liability	26.33	26.33	26.33	26.33
Trade payables:				
Due to micro enterprises and small enterprises	-	-	-	-
Due to others	564.72	709.60	1,324.82	1,459.89
Other financial liabilities	0.89	1.63	3.85	8.13
Employee benefit obligation	15.08	3.83	15.08	3.83
Other current liabilities	55.15	114.43	69.05	115.82
Current tax liabilities (net)	15.71	1,068.14	15.71	1,068.14
Provisions	96.45	96.45	96.45	96.45
<b>Sub total Current liabilities</b>	<b>774.32</b>	<b>2,020.41</b>	<b>78,512.86</b>	<b>79,740.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,048.73</b>	<b>28,909.74</b>	<b>55,960.05</b>	<b>56,906.16</b>



**Atlanta Limited**  
**Statement of standalone Cash Flows for the period ended September 30, 2022**

(Rs.in Lakhs)

Sl.No.	Particulars	September 30, 2022	September 30, 2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax	(287.96)	583.40
	<b>Non cash adjustments to reconcile profit before tax to net cash flows :</b>		
	Depreciation	70.60	69.16
	Interest expenses	134.07	5,896.26
	Interest income	(126.17)	(3,164.09)
	Loss/(Profit) from firms & joint ventures	(6.87)	6.18
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(216.32)</b>	<b>3,390.91</b>
	<b>Movements in working capital :</b>		
	(Increase)/decrease in current investment	-	(2,823.86)
	(Increase)/decrease in current trade receivables	(73.24)	50.90
	(Increase)/decrease in non current trade receivables	(268.95)	735.60
	(Increase)/decrease in non current lease liability	(12.77)	-
	(Increase)/decrease in Long term financial liability	4.82	(168.01)
	(Increase)/decrease in Inventories	(88.12)	(15.77)
	(Increase)/decrease in other non current assets	0.81	0.81
	(Increase)/decrease in other financial non current assets	(0.62)	(0.37)
	(Increase)/decrease in other financial current assets	(30.59)	-
	(Increase)/decrease in other current assets	6.38	181.16
	Increase/(decrease) in trade payables	(144.88)	(61.78)
	Increase/(decrease) in other current liabilities	(59.28)	65.00
	(Increase)/decrease in Short term financial liability	(0.75)	(3,032.04)
	Profit/(-) Loss from firms & joint ventures	6.87	(6.18)
	Increase/(decrease) in bank margin & interest thereon	750.75	(91.23)
	Long Term Provisions	(2.92)	-
	Employee benefit obligation	11.25	(10.01)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>(117.57)</b>	<b>(1,784.86)</b>
	Direct taxes paid (net of refunds)	(1,098.27)	(11.15)
	<b>CASH FROM OPERATING ACTIVITIES</b>	<b>(1,215.84)</b>	<b>(1,796.01)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(31.57)	(62.50)
	Purchase of investment	3.45	(0.01)
	Interest received	126.17	3,164.09
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>98.06</b>	<b>3,101.58</b>
<b>C.</b>	<b>CASH FROM FINANCING ACTIVITIES</b>		
	Proceeds/(payment) of share allotment/application money	683.90	4,510.11
	Proceeds/(payment) of long term borrowings (contracting authority)	(134.07)	(5,896.26)
	Interest paid	549.82	(1,386.16)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(567.96)</b>	<b>(80.59)</b>
	Net increase/(decrease) in cash & cash equivalents	615.36	188.91
	Cash & cash equivalents at start of the year	47.41	108.33
	Cash & cash equivalents at close of the year	47.41	108.33
	<b>Components of cash and bank balances</b>		
	Cash and cash equivalents		
	Cash on hand	20.66	15.08
	In current account	26.74	93.25
	<b>Total cash and bank balances</b>	<b>47.41</b>	<b>108.33</b>
	Summary of significant accounting policies - 1 to 2		
	Notes on financial statements- 3 to 20		

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

For and on behalf of Board of Directors of Atlanta Limited.



*Rajhoo Bbarot*

Rajhoo Bbarot  
Chairman  
DIN: 00038219

ATLANTA LIMITED  
 CONSOLIDATED CASH FLOW STATEMENT FOR THE YERA ENDED ON MARCH 31, 2022

(Amount in Lakhs)

Sl. No.	Particulars	September 30, 2022	September 30, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit/(Loss) before Tax	(20.44)	(200.30)
	<u>Non cash adjustments to reconcile profit before tax to net cash flows :</u>		
	Depreciation	137.43	125.45
	Interest expenses	18.58	858.14
	Interest income	(12.62)	(316.41)
	Profit from firms & joint ventures	(0.69)	0.62
	Financial Guarantee benefit written-off	202.10	-
	Goodwill written off	(276.06)	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>48.30</b>	<b>467.50</b>
	<u>Movements in working capital :</u>		
	(Increase)/decrease in current investment	-	(282.39)
	(Increase)/decrease in current trade receivables	(29.20)	5.09
	(Increase)/decrease in non current lease liability	(1.28)	-
	(Increase)/decrease in Long term financial liability	0.48	(1.66)
	(Increase)/decrease in Inventories	(8.81)	(1.58)
	(Increase)/decrease in other non current assets	0.08	(5.17)
	(Increase)/decrease in other financial non current assets	(0.14)	(0.04)
	(Increase)/decrease in other financial current assets	(3.06)	-
	(Increase)/decrease in other current assets	(12.77)	17.23
	Increase/(decrease) in trade payables	(13.51)	(6.96)
	Increase/(decrease) in other current liabilities	(4.68)	6.35
	(Increase)/decrease in Short term financial liability	(0.43)	(165.88)
	Profit/(-) Loss from firms & joint ventures	0.69	(0.62)
	Increase/(decrease) in bank margin & interest thereon	75.07	(9.12)
	Long Term Provisions	(0.29)	37.82
	Employee benefit obligation	1.13	(0.65)
	Consolidation adjustment	(479.17)	-
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>(427.58)</b>	<b>59.94</b>
	Direct taxes paid (net of refunds)	(109.85)	(1.15)
	<b>CASH FROM OPERATING ACTIVITIES</b>	<b>(537.43)</b>	<b>58.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Investment/(Reduction) in capital WIP	(0.50)	-
	Purchase/Sale of investment	0.35	0.02
	Purchase of fixed assets	(3.16)	(6.25)
	Interest received	12.62	316.41
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>9.30</b>	<b>310.18</b>
<b>C. CASH FROM FINANCING ACTIVITIES</b>			
	Proceeds/(payment) of long term borrowings (contracting authority)	325.75	451.01
	Proceeds/(payment) of short term borrowings	-	33.84
	Interest paid	(18.58)	(858.14)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>307.17</b>	<b>(373.29)</b>
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(220.96)</b>	<b>(4.33)</b>
	Cash & cash equivalents at start of the year	127.68	48.92
	Cash & cash equivalents at close of the year	182.78	44.59
<b>Components of cash and bank balances</b>			
	Cash and cash equivalents		
	Cash on hand	4.43	3.26
	In current account	178.35	41.33
	<b>Total cash and bank balances</b>	<b>182.78</b>	<b>44.59</b>

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.



FOR AND ON BEHALF OF THE BOARD

*Rajhoo Bbarot*  
 RAJHOO BBAROT  
 CHAIRMAN  
 DIN: 00038219

**Notes:**

1. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on November 11, 2022. The statutory auditors of the Company have conducted a limited review of the Standalone and Consolidated results for the quarter and half year ended September 30, 2022.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The figures for the quarter ended September 30,2022 as reported in these results are the balancing figures between unaudited figures in respect of the period ended June 30,2022 and the published year to date figures up to the end of the 1<sup>st</sup> quarter of the relevant financial year. Also, the figure up to the end of the 2<sup>nd</sup> quarter had only been reviewed and not subject to audit.
4. The Company operates in a single business and geographical segment which is contracting activities i.e. construction and development of Infrastructure in India. Accordingly, no separate disclosures of segment information have been made.
5. The figures for previous period have been regrouped wherever necessary to facilitate comparison.

Place: Mumbai  
Date: November 11, 2022



For Atlanta Limited

A handwritten signature in black ink that appears to read "Rajhoo".

Rajhoo Bbarot  
Chairman

**Rajhoo Bbarot**  
DIN No.00038219



**SURESH C. MANIAR & CO.**  
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B., F.C.A.  
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.  
26188532 (R) / 9820121952 (M)

C/305, Eastern Court,  
Parleshwar Road,  
Opp. Vile Parle Station (East),  
Vile Parle (East),  
Mumbai – 400 057.  
Email : [scmcoca@gmail.com](mailto:scmcoca@gmail.com)  
[scmcoca@rediffmail.com](mailto:scmcoca@rediffmail.com)

Limited review report on unaudited quarterly and year to date results of Atlanta Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors

Atlanta Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Atlanta Limited ('the Company') for the quarter ended September 30, 2022 and year to date results for the period from April 1, 2022 to September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended ('Listing Regulations')).
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended. 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. A review is limited primarily to inquiries of company's 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. Based on our review conducted as above, nothing has come to our attention 'that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS  
Firm Registration Number 110663W

Suresh C Maniar  
PARTNER  
M. NO. 06759

Place: Mumbai  
Date: November 11, 2022



UDIN: 22006759BCUUPK5896.





**SURESH C. MANIAR & CO.**  
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B., F.C.A.  
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.  
26188532 (R) / 9820121952 (M)

C/305, Eastern Court,  
Parleshwar Road,  
Opp. Vile Parle Station (East),  
Vile Parle (East),  
Mumbai - 400 057.  
Email : [scmcoca@gmail.com](mailto:scmcoca@gmail.com)  
[scmcoca@rediffmail.com](mailto:scmcoca@rediffmail.com)

**Limited review report on Unaudited Quarterly and year-to-date Consolidated financial results of Atlanta Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of Atlanta Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of Atlanta Limited ("the Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022 ("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 Regulations').
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 the Statement based on our joint 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. 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. 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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

Subsidiary Companies
Atlanta Infra Assets Ltd.
Atlanta Ropar Tollways Private Ltd.
MORA Tollways Ltd.

5. We did not review the financial information of one (1) subsidiary, included in the Statement, whose financial information reflect total assets of Rs.30,762.21Lakhs as at September 30, 2022 and total revenues of Rs.2,885.84Lakhs, total net profit after tax of Rs.453.55Lakhs, and cash outflows (net) of Rs 1,118.99Lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the Statement. The financial information of this subsidiary has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS  
Firm Registration Number 110663W

Suresh C Maniar  
PARTNER  
M. NO. 06759

Place: Mumbai  
Date: November 11, 2022



UDIN: 22006759BCUSX07232