



ATLANTA LIMITED

An ISO 9001:2008 Company

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Andheri - Kurla Road, Andheri (East), Mumbai - 400 059, India.
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E-Mail : mail@atlantainfra.com Website : www.atlantalimited.in
CIN : L64200MH1984PLC031852

November 14, 2019

To,
Corporate Service Department
The Bombay Stock Exchange limited
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai 400 001
Scrip Code : 532759

To,
Corporate Service Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051.
Trading Symbol : ATLANTA

Dear Sir(s),

Subject: Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2019

This is to inform you that pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on November 14, 2019, has approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2019.

Limited Review Report in the prescribed format issued by Statutory Auditor of the Company also attached herewith.

Kindly note that the meeting of the Board of Directors commenced at 14.30 p.m. and concluded at 17.30 p.m.

The same may please be taken on record.

Thanking You,

Yours faithfully
For **Atlanta Limited**


Narayan Joshi
Company Secretary

Encl.: As above

ATLANTA LIMITED
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

(Rs. In Millions)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Total Income from Operations (Net)	10.18	16.88	15.80	27.07	48.56	614.41	89.64	100.55	131.55	190.19	248.98	893.11
2	Net Profit/(Loss) for the period (before tax, Exceptional and /or Extraordinary Items)	12.38	(41.64)	(141.16)	(29.26)	(217.95)	(33.08)	(210.23)	(255.54)	(338.74)	(465.77)	(623.47)	(923.41)
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary Items).	12.38	(41.64)	(141.16)	(29.26)	(217.95)	(33.08)	(210.23)	(255.54)	(338.74)	(465.77)	(623.47)	(923.41)
4	Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary Items)	10.90	(41.98)	(116.85)	(31.08)	(192.37)	(27.89)	(211.71)	(255.88)	(314.44)	(467.59)	(597.89)	(918.22)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	10.90	(41.98)	(116.85)	(31.08)	(192.37)	(27.32)	(211.71)	(255.88)	(314.44)	(467.59)	(597.89)	(917.65)
6	Equity share capital	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00
7	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year ended March 31, 2019	-	-	-	-	-	4,598.48	-	-	-	-	-	2,965.12
8	Earnings Per Share in Rupees (before extraordinary items) (of Rs.2/- each) Basic and Diluted:	0.13	(0.52)	(1.43)	(0.38)	(2.36)	(0.34)	(2.60)	(3.14)	(3.86)	(5.74)	(7.34)	(11.25)
9	Earnings Per Share in Rupees (after extraordinary items) (of Rs. 2/- each) Basic and Diluted :	0.13	(0.52)	(1.43)	(0.38)	(2.36)	(0.34)	(2.60)	(3.14)	(3.86)	(5.74)	(7.34)	(11.25)

Notes:

- The above is an extract of detailed format of the unaudited financial results for the quarter and half year ended on 30th September, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the quarter and half year unaudited financial results is available on the Stock Exchanges websites. (www.bseindia.com & www.nseindia.com) and also on the Company's website namely www.atlantalimited.in
- The Consolidated financial results do not include figures for the preceding quarter ended on March 31, 2019 and corresponding quarter ended June 30, 2018 as in the earlier years the Company had opted to submit the year to date consolidated financial results as per regulation 33 (3) (b) of SEBI (LODR).
- The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14th November, 2019.

For Atlanta Limited



Rajhoo Bbarot
Rajhoo Bbarot
Chairman

PLACE: Mumbai
DATE: 14th November, 2019

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2019

Sr.No. No.	Particulars	Standalone										Consolidated					Year ended 31-Mar-19 (Audited)
		Quarter ended			Half year ended			Year ended			Quarter ended			Half year ended			
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)	
1	Revenue from operations (a) Revenue from operations (b) Other income	9.20 0.99	- 16.88	13.40 2.40	9.20 17.87	43.68 4.88	175.27 439.14	96.01 (6.37)	91.06 9.49	129.07 2.49	187.07 3.12	243.85 5.12	893.11	482.13 410.98			
	Total revenue	10.18	16.88	15.80	27.07	48.56	614.41	89.64	100.55	131.55	190.19	248.98	893.11				
2	Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods work-in-progress and stock-in-trade (c) Employee benefits expense (d) Finance cost (e) Depreciation and amortisation expense (f) Other expenses	8.50 -	- -	11.34 (4.13)	8.50 -	33.90 (1.52)	129.26 54.95	44.18 -	35.54 -	76.86 0.00	79.72 -	122.81 2.61	266.13 54.95				
	Total expenses	(2.20)	58.52	156.96	56.32	266.51	647.50	299.87	356.09	470.30	655.96	872.45	1,816.52				
3	Profit/ (Loss) from operations before tax (1-2)	12.38	(41.64)	(141.16)	(29.26)	(217.95)	(33.08)	(210.23)	(255.54)	(338.74)	(465.77)	(623.47)	(923.41)				
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-				
5	Profit/(Loss) before tax	12.38	(41.64)	(141.16)	(29.26)	(217.95)	(33.08)	(210.23)	(255.54)	(338.74)	(465.77)	(623.47)	(923.41)				
6	Tax expenses (a) Current tax (b) Deferred tax	- 1.48	- 0.34	- (24.31)	- 1.82	- (25.58)	2.40 (7.60)	- 1.48	- 0.34	- (24.31)	- 1.82	- (25.58)	2.40 (7.60)				
	Total tax expenses	1.48	0.34	(24.31)	1.82	(25.58)	(5.20)	1.48	0.34	(24.31)	1.82	(25.58)	(5.20)				
7	Profit/ (Loss) for the period (5-6)	10.90	(41.98)	(116.85)	(31.08)	(192.37)	(27.89)	(211.71)	(255.88)	(314.44)	(467.59)	(597.89)	(918.22)				
8	Other comprehensive income, net of income tax items that will not be reclassified to profit or loss	-	-	-	-	-	(0.56)	-	-	-	-	-	(0.56)				
	Total other comprehensive income	-	-	-	-	-	(0.56)	-	-	-	-	-	(0.56)				
9	Total comprehensive income/expenses for the period (7-8)	10.90	(41.98)	(116.85)	(31.08)	(192.37)	(27.32)	(211.71)	(255.88)	(314.44)	(467.59)	(597.89)	(917.65)				
10	Attributable to Non-controlling interests	-	-	-	-	-	-	(0.21)	(0.20)	(0.20)	(0.41)	(0.42)	(0.78)				
11	Total comprehensive income for the period (9-10)	10.90	(41.98)	(116.85)	(31.08)	(192.37)	(27.32)	(211.50)	(255.68)	(314.24)	(467.18)	(597.47)	(916.87)				
12	Paid-up equity share capital (Face value Rs. 2/- per share)	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00				
13	Earnings per equity share (Face value Rs. 2/- per share) (1) Basic (in Rs.) (2) Diluted (in Rs.)	0.13 0.13	(0.52) (0.52)	(1.43) (1.43)	(0.38) (0.38)	(2.36) (2.36)	(0.34) (0.34)	(2.60) (2.60)	(3.14) (3.14)	(3.86) (3.86)	(5.74) (5.74)	(7.34) (7.34)	(11.25) (11.25)				



(Rs. in millions)

Statement of Standalone & consolidated Audited Assets and Liabilities as at 30th September,2019

Particulars	Standalone		Consolidated	
	As at 30th September,2019	As at 31st March,2019	As at 30th September,2019	As at 31st March,2019
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-Current Assets				
Property, plant and equipment	143.43	150.06	152.12	161.66
Goodwill	-	-	608.79	608.79
Other intangible assets	-	-	4,830.99	5,008.11
Intangible assets under development	-	-	7,083.67	7,083.67
Capital work-in-progress	6.95	6.95	6.95	6.95
Investment property	289.31	290.30	289.31	290.30
Financial Assets				
i. Investments	4,419.45	4,429.09	3.65	3.62
ii. Trade receivables	721.01	680.75	479.36	499.81
iii. Loans	-	-	-	-
iii. Others financial assets	0.14	0.07	0.18	0.12
Deferred tax assets	358.72	360.54	511.79	513.61
Income Tax asset (net)	32.48	32.10	32.57	32.19
Other non-current assets	123.82	123.82	161.96	162.04
Total Non-Current assets	6,095.31	6,073.68	14,161.36	14,370.86
Current assets				
Inventories	658.99	656.48	658.99	656.48
Financial assets				
i. Investments	-	-	-	-
i. Trade receivables	17.06	119.97	943.36	944.55
ii. Cash and cash equivalents	8.74	3.55	23.87	52.84
iii. Bank balances other than (ii) above	5.19	5.19	6.12	6.12
iv. Loans	-	-	-	-
iv. Other financial assets	16.98	0.18	16.98	0.18
Current tax assets	-	-	-	-
Other current assets	339.84	248.33	351.35	252.88
Total current assets	1,046.79	1,033.68	2,000.68	1,913.04
Total Assets	7,142.10	7,107.36	16,162.03	16,283.90
EQUITY AND LIABILITIES				
Equity				
Equity share capital	163.00	163.00	163.00	163.00
Other equity	4,567.39	4,598.48	2,498.45	2,965.12
Total Equity	4,730.39	4,761.48	2,661.45	3,128.12
NON -CONTROLLING INTEREST	-	-	9.86	10.26
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	1,336.93	1,240.83	8,522.05	8,484.15
ii. Other financial liabilities	64.82	79.65	339.53	344.89
Provisions	4.43	4.43	626.66	530.08
Deferred tax liabilities (net)	-	-	-	-
Total Non-Current Liabilities	1,406.18	1,324.91	9,488.25	9,359.12
Current liabilities				
Financial liabilities				
i. Borrowings	149.79	149.85	1,790.98	1,702.45
ii. Trade payables	240.21	273.09	260.39	294.16
iii. Other financial liabilities	426.96	421.77	1,756.28	1,610.05
Employee benefit obligation	20.10	23.24	21.53	23.90
Other current liabilities	54.11	38.07	58.27	40.20
Current tax liabilities (net)	110.13	110.74	110.13	110.74
Provisions	4.22	4.22	4.89	4.89
Total Current Liabilities	1,005.53	1,020.97	4,002.48	3,786.39
Total Equity and Liabilities	7,142.10	7,107.36	16,162.03	16,283.90



Atlanta Limited
Statement of standalone Cash Flows

(Rs. in millions)

Sl.No.	Particulars	30-Sep-19	30-Sep-18
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	(29.26)	(35.05)
	Non cash adjustments to reconcile profit before tax to net cash flows :	-	-
	Depreciation	7.62	32.56
	Interest expenses	6.88	125.39
	Interest income	-	(3.18)
	Dividend income	-	-
	Profit On Sale of Fixed Assets	-	24.68
	Loss from firms & joint ventures	-	1.32
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(14.77)	145.73
	Movements in working capital :		
	(Increase)/decrease in current trade receivables	102.91	983.11
	(Increase)/decrease in non current trade receivables	(40.26)	(247.33)
	(Increase)/decrease in short-term loans and advances	-	-
	(Increase)/decrease in Long term financial liability	(14.83)	(29.25)
	(Increase)/decrease in Long term liability	-	-
	(Increase)/decrease in Inventories	(2.52)	129.19
	(Increase)/decrease in other non current assets	-	28.83
	(Increase)/decrease in other financial non current assets	(0.06)	58.26
	(Increase)/decrease in other financial current assets	(16.80)	86.16
	(Increase)/decrease in other current assets	(91.52)	(153.71)
	Increase/(decrease) in trade payables	(32.88)	(424.12)
	Increase/(decrease) in other current liabilities	16.04	(24.30)
	(Increase)/decrease in Short term financial liability	5.20	(150.22)
	Profit/(-) Loss from firms & joint ventures	-	(1.32)
	Increase/(decrease) in bank margin & interest thereon	-	24.08
	Long Term Provisions	-	0.17
	Short Term Provisions	-	1.28
	Employee benefit obligation	(3.14)	(15.10)
	CASH GENERATED FROM OPERATIONS	(92.62)	411.48
	Direct taxes paid (net of refunds)	(0.99)	(82.92)
	CASH FROM OPERATING ACTIVITIES	(93.61)	328.56
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	-	(38.93)
	Sale of Fixed assets	-	132.03
	Investment/(Reduction) in capital WIP	-	115.14
	Purchase of investment Property	-	(181.65)
	(Purchase)/Sale of investment	9.64	(21.50)
	Interest received	-	3.18
	Dividend received	-	-
	NET CASH FROM INVESTING ACTIVITIES	9.64	8.27
C.	CASH FROM FINANCING ACTIVITIES		
	Proceeds/(payment) of share allotment/application money		
	Proceeds/(payment) of long term borrowings (contracting authority)	96.09	(75.19)
	Proceeds/(payment) of short term borrowings	(0.06)	(149.06)
	Interest paid	(6.88)	(125.39)
	NET CASH FROM FINANCING ACTIVITIES	89.16	(349.63)
	Net increase/(decrease) in cash & cash equivalents	5.19	(12.80)
	Cash & cash equivalents at start of the year	3.55	16.34
	Cash & cash equivalents at close of the year	8.74	3.55
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	1.63	0.68
	In current account	7.11	2.86
	Total cash and bank balances	8.74	3.55



Atlanta Limited
Statement of consolidated Cash Flows

(Amount in Rs.)

Sl.No.	Particulars	30-Sep-19	30-Sep-18
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	(465.77)	(925.38)
	Non cash adjustments to reconcile profit before tax to net cash flows :	-	-
	Depreciation	188.50	361.98
	Interest expenses	332.90	752.89
	Interest income	(0.02)	(3.43)
	Dividend income	-	(0.13)
	Profit from firms & joint ventures	-	1.32
	Profit On Sale of Fixed Assets	-	24.68
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	55.62	211.95
	Movements in working capital :		
	(Increase)/decrease in intangible assets	(0.86)	(512.28)
	(Increase)/decrease in current trade receivables	1.18	674.18
	(Increase)/decrease in non current trade receivables	20.44	(297.27)
	(Increase)/decrease in Long term financial liability	(5.35)	(6.86)
	(Increase)/decrease in Inventories	(2.52)	129.19
	(Increase)/decrease in other non current assets	-	28.83
	(Increase)/decrease in other financial non current assets	(0.06)	58.26
	(Increase)/decrease in other financial current assets	(16.80)	45.96
	(Increase)/decrease in other current assets	(98.47)	(149.83)
	Increase/(decrease) in trade payables	(33.77)	(24.93)
	Increase/(decrease) in other current liabilities	18.07	(27.69)
	(Increase)/decrease in Short term financial liability	146.22	553.03
	Profit/(-) Loss from firms & joint ventures	-	(1.32)
	Increase/(decrease) in bank margin & interest thereon	-	36.46
	Long Term Provisions	96.58	157.27
	Short Term Provisions	-	1.28
	Employee benefit obligation	(2.37)	(15.05)
	Consolidation adjustment	0.60	21.36
	CASH GENERATED FROM OPERATIONS	178.50	882.53
	Direct taxes paid (net of refunds)	(0.99)	(81.35)
	CASH FROM OPERATING ACTIVITIES	177.51	801.18
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	-	(42.27)
	Sale of Fixed assets	-	132.03
	Investment/(Reduction) in capital WIP	-	115.14
	Purchase of investment Property	-	(181.65)
	Purchase of investment	(0.03)	1.00
	Interest received	0.02	3.43
	Dividend received	-	0.13
	NET CASH FROM INVESTING ACTIVITIES	(0.02)	27.81
C.	CASH FROM FINANCING ACTIVITIES		
	Increase/decrease in other equity	-	-
	Proceeds/(payment) of long term borrowings (contracting authority)	37.90	(80.78)
	Proceeds/(payment) of short term borrowings	88.54	27.22
	Interest paid	(332.90)	(752.89)
	NET CASH FROM FINANCING ACTIVITIES	(206.46)	(806.45)
	Net increase/(decrease) in cash & cash equivalents	(28.97)	22.54
	Cash & cash equivalents at start of the year	52.84	30.30
	Cash & cash equivalents at close of the year	23.87	52.84
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	4.97	4.53
	In current account	18.90	48.30
	Total cash and bank balances	23.87	52.84



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 14, 2019. 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, 2019.
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, 2019 as reported in these results are the balancing figures between unaudited figures in respect of the period ended June 30, 2019 and the published year to date figures up to the end of the 1st quarter of the relevant financial year. Also, the figure up to the end of the 2nd quarter had only been reviewed and not subject to audit.
4. The Company has disputed the overdue amount of principal and interest claimed by the lender Banks. Moreover, the Company has made counter claims in a suit filed before Hon'ble High Court Bombay and DRT Delhi. Pending the outcome, the company has not provided the interest on loan in the quarter ended on September 30, 2019, and the company has reversed the interest provided on such loans in the previous quarter ended June 30, 2019 amounting to Rs. 29.95 Million.
5. 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.
6. The figures for previous period have been regrouped wherever necessary to facilitate comparison.

Place: Mumbai
Date: November 14, 2019



For Atlanta Limited

A handwritten signature in blue ink, appearing to read "Rajhoo Bbarot".

Rajhoo Bbarot
Chairman

Limited review report on unaudited quarterly and year to date financial 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 of Atlanta Limited

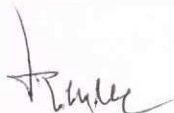
1. We have reviewed the accompanying Statement of unaudited financial results of Atlanta Limited ('the Company') for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement") being submitted by the Company pursuant to the requirements 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 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. 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. 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.
5. We draw attention to:

Note 4 to the standalone financial results, regarding the reasons given by the Company for not providing interest on loan by the lender Banks for the quarter ended 30 September,2019 and reversal of interest provided in the quarter ended 30 June 2019.

Our opinion is not modified in respect of the above matters.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS
Firm Registration Number 110663W


K. V. SHETH
PARTNER
M. NO. 30063
UDIN: 19030063AAAACD2305



Place: Mumbai

Date: November 14, 2019

SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B. Com. (Hons), LL.B., F.C.A.
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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, 2019 and year to date results for the period from 1 April 2019 to September 30, 2019 ("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 two (2) subsidiaries, included in the Statement, whose financial information reflect total assets of Rs.13,893.25 Millions as at 30 September 2019 and total revenues of Rs.139.85 Millions, total net loss after tax of Rs.176.42 Millions, and cash outflows (net) of Rs 20.05 Millions for the period from 1 April 2019 to 30 September 2019, as considered in the Statement. The financial information of these subsidiaries have been reviewed by other auditors whose reports have 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 these subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

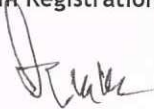
6. We draw attention to:

Note 4 to the financial results, regarding the reasons given by the Parent Company for not providing interest on loan by the lender Banks for the quarter ended 30 September,2019 and reversal of interest provided in the quarter ended 30 June 2019.

Our opinion is not modified in respect of the above matters.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS
Firm Registration Number 110663W



K. V. SHETH
PARTNER
M. NO. 30063
UDIN: 19030063AAAACF7394



Place: Mumbai
Date: November 14, 2019