

ATLANTA LIMITED  
RESTATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31-03-2013

Sr.No.	Particulars	Standalone					(Rs.in Lacs)	
		Quarter ended			Year ended		Consolidated	
		31-Mar-13 Restated Audited	31-Dec-12 Unaudited	31-Mar-12 Audited	31-Mar-13 Restated Audited	31-Mar-12 Audited	31-Mar-13 Restated Audited	31-Mar-12 Audited
1	<b>Income from Operations</b>							
a.	Sales/Income from Operations							
b.	Other Operating Income	7,872.52	8,912.63	3,353.36	24,589.35	16,511.12	28,095.14	18,911.44
c.	<b>Total</b>	<b>7,872.52</b>	<b>8,912.63</b>	<b>3,353.36</b>	<b>24,589.35</b>	<b>16,511.12</b>	<b>28,095.14</b>	<b>18,911.44</b>
2	<b>Expenditure</b>	<b>7,872.52</b>	<b>8,912.63</b>	<b>3,353.36</b>	<b>24,589.35</b>	<b>17,022.12</b>	<b>28,095.14</b>	<b>19,422.44</b>
a.	Cost of Materials consumed including Other Operating Expenses	8,986.09	6,480.12	1,359.32	19,050.57	7,509.31	20,069.34	8,646.71
b.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,802.05)	(622.02)	11.25	(3,695.39)	435.58	(3,462.72)	435.58
c.	Employee Benefits Expenses	185.91	211.78	213.29	751.16	689.21	856.57	745.22
d.	Depreciation/ Amortization (Refer Note No.2a.)	2,883.08	250.68	(148.36)	3,628.22	935.43	4,426.61	1,312.25
e.	Other Expenditure	299.92	254.29	3,676.62	865.84	4,985.66	967.86	5,257.15
f.	<b>Total</b>	<b>9,552.94</b>	<b>6,574.85</b>	<b>5,112.12</b>	<b>20,600.39</b>	<b>14,555.19</b>	<b>22,857.67</b>	<b>16,396.91</b>
3	<b>Profit from Operations before Finance Costs &amp; Exceptional Items (1-2)</b>	<b>(1,680.42)</b>	<b>2,337.78</b>	<b>(1,758.76)</b>	<b>3,988.96</b>	<b>2,466.93</b>	<b>5,237.47</b>	<b>3,025.53</b>
4	Other Income	65.82	175.94	667.28	479.35	2,470.57	282.70	365.47
5	<b>Profit from Ordinary Activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>(1,614.60)</b>	<b>2,513.72</b>	<b>(1,091.48)</b>	<b>4,468.31</b>	<b>4,937.50</b>	<b>5,520.17</b>	<b>3,391.00</b>
6	Finance Costs	974.16	834.35	1,268.52	3,657.45	4,322.04	6,667.07	5,391.19
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>(2,588.76)</b>	<b>1,679.37</b>	<b>(2,360.00)</b>	<b>810.86</b>	<b>615.45</b>	<b>(1,146.90)</b>	<b>(2,000.19)</b>
8	Exceptional Items							
9	<b>Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)</b>	<b>(2,588.76)</b>	<b>1,679.37</b>	<b>(2,360.00)</b>	<b>810.86</b>	<b>615.45</b>	<b>(1,146.90)</b>	<b>(2,000.19)</b>
10	Add/Less(-) : Prior Period Adjustments (Refer Note No.4)	(1,191.05)		1,563.70	(1,191.05)	1,563.70	(1,191.05)	1,563.70
11	Tax Expenses (Including Deferred Tax)	127.50	(27.97)	(481.64)	468.06	291.17	520.33	325.23
12	<b>Net Profit(+)/loss (-) from Ordinary Activities after Tax (9-10-11)</b>	<b>(3,907.30)</b>	<b>1,707.34</b>	<b>(314.66)</b>	<b>(848.24)</b>	<b>1,887.98</b>	<b>(2,858.28)</b>	<b>(761.72)</b>
13	Extraordinary Item (Refer Note No.5)	(1,484.18)	1,484.18					
14	<b>Net Profit before Minority Interest &amp; Profit/(Loss) of Associates (12-13)</b>	<b>(2,423.13)</b>	<b>223.16</b>	<b>(314.66)</b>	<b>(848.24)</b>	<b>1,887.98</b>	<b>(2,858.28)</b>	<b>(761.72)</b>
15	Share of Profit/(Loss) of Associates						(141.79)	
16	Share of Profit(+)/Loss(-) of Minority Interest						(2.91)	(2.29)
17	<b>Net Profit after Taxes, Minority Interest &amp; Share of Profit/(Loss) of Associates (14+15+16)</b>	<b>(2,423.13)</b>	<b>223.16</b>	<b>(314.66)</b>	<b>(848.24)</b>	<b>1,887.98</b>	<b>(2,997.16)</b>	<b>(759.43)</b>
18	Paid-up Equity Share Capital (Face value of Rs.2/- each)	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00
19	Reserves excluding Revaluation Reserves(as per Balance Sheet) of previous accounting year					25,902.83		28,336.72
20	<b>Earning per Share (EPS)</b>							
a.	Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	(4.88)	2.03	0.41	(1.13)	2.23	(3.77)	(1.02)
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	(3.06)	0.21	0.41	(1.13)	2.23	(3.77)	(1.02)
<b>PARTICULARS OF SHAREHOLDING</b>								
1	<b>Public Shareholding</b>							
	Number of Shares	22,924,958	23,266,889	21,472,285	22,924,958	21,472,285	22,924,958	21,472,285
	Percentage of Shareholding	28.13%	28.55%	26.35%	28.13%	26.35%	28.13%	26.35%
2	<b>Promoters and Promoter Group Shareholding</b>							
a.	<b>Pledged/Encumbered</b>							
	Number of Shares	38,147,164	39,637,164	53,373,500	38,147,164	53,373,500	38,147,164	53,373,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	65.13%	68.07%	88.91%	65.13%	88.91%	65.13%	88.91%
	Percentage of Shares (as % of the total share capital of the company)	46.81%	48.63%	65.49%	46.81%	65.49%	46.81%	65.49%
b.	<b>Non-encumbered</b>							
	Number of Shares	20,427,878	18,595,947	6,654,215	20,427,878	6,654,215	20,427,878	6,654,215
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	34.87%	31.93%	11.09%	34.87%	11.09%	34.87%	11.09%
	Percentage of Shares (as % of the total share capital of the company)	25.06%	22.82%	8.16%	25.06%	8.16%	25.06%	8.16%
c.	<b>25% Cum.Redeemable Non-convertible Preference Shares of face value of Rs.10/- each.</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>

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SUMMARISED RESTATED BALANCE SHEET AS AT 31-03-2013 (audited)

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Sr.No.	Particulars	(Rs.in Lacs)			
		Standalone		Consolidated	
		31-Mar-13 Restated Audited	31-Mar-12 Audited	31-Mar-13 Restated Audited	31-Mar-12 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders Funds				
	a) Share Capital	1,880.00	1,880.00	1,880.00	1,880.00
	b) Reserve and Surplus (Refer Note No.2b.)	25,406.07	26,149.87	52,872.02	28,647.65
	c) Money Received against Share Warrants	-	-	-	-
	<b>Sub-Total of Shareholders Funds</b>	<b>27,286.07</b>	<b>28,029.87</b>	<b>54,752.02</b>	<b>30,527.65</b>
2	Share Application Money pending for Allotments				
3	Minority Interest			109.19	122.10
4	Non-Current Liabilities				
	a) Long-term Borrowings	7,091.32	11,176.79	36,878.82	34,607.93
	b) Deferred Tax Liabilities (Net)	1,537.89	1,499.83	1,537.89	1,499.83
	c) Other Long-term Liabilities	15,952.52	11,866.23	4,244.08	11,866.23
	d) Long-term Provisions	38.25	51.47	821.25	253.05
	<b>Sub-Total of Non-Current Liabilities</b>	<b>24,619.98</b>	<b>24,594.33</b>	<b>43,482.04</b>	<b>48,227.04</b>
5	Current Liabilities				
	a) Short-term Borrowings	10,095.03	7,069.95	10,222.13	7,461.20
	b) Trade Payables	16,373.79	4,502.71	16,096.81	10,045.52
	c) Other Current Liabilities	12,122.09	13,360.86	11,272.67	15,771.68
	d) Short-term Provisions	141.35	264.60	215.69	3,363.46
	<b>Sub-Total of Current Liabilities</b>	<b>38,732.26</b>	<b>25,198.12</b>	<b>37,807.31</b>	<b>36,641.86</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>90,638.30</b>	<b>77,822.31</b>	<b>136,150.57</b>	<b>115,518.66</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-Current Assets				
	a) Fixed Assets (Refer Note No.2c.)	15,784.97	19,335.06	70,299.20	63,273.54
	b) Goodwill on Consolidation	-	-	27,120.89	117.98
	c) Non-Current Investments	21,581.72	21,147.73	275.34	43.75
	d) Long-term Loans and Advances	795.50	827.75	804.06	12,639.19
	e) Other Non-Current Assets	14,938.17	15,207.46	10,168.49	14,924.87
	<b>Sub-Total of Non-Current Assets</b>	<b>53,100.36</b>	<b>56,518.00</b>	<b>108,667.99</b>	<b>90,999.33</b>
2	Current Assets				
	a) Current Investments	4,549.20	5,488.69	1,230.41	1,062.27
	b) Inventories	12,344.32	5,395.60	16,219.62	9,509.37
	c) Trade Receivables	13,679.77	9,048.64	2,715.24	6,723.21
	d) Cash and Cash Equivalents	1,182.17	147.37	1,293.94	2,835.03
	e) Short-term Loans and Advances	5,062.19	517.08	5,229.56	614.50
	f) Other Current Assets	720.30	706.93	793.80	3,774.95
	<b>Sub-Total of Current Assets</b>	<b>37,537.94</b>	<b>21,304.31</b>	<b>27,482.58</b>	<b>24,519.32</b>
	<b>TOTAL - ASSETS</b>	<b>90,638.30</b>	<b>77,822.31</b>	<b>136,150.57</b>	<b>115,518.66</b>

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Notes

- 1 The Restated audited financial results for the financial year ended on 31st March,2013 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 09th February,2015 in light of giving effect to the impact of the audit qualification(s) in terms of SEBI Circular No.CIR/CFD/DIL/7/2012 dated.13th August,2012 read with SEBI Circular CIR/CFD/DIL/9/2013 dated.06th June,2013 and as advised by SEBI vide letter No.CFD/DIL/HB/OW/35707/2014 dated.12th December,2014.
- 2 The Company was awarded Mumbra Bypass (BOT) Project with a notified concession period of 2,461 days (ie.from 27-12-2007 to 21-09-2014) vide the notification issued by the Government of Maharashtra, PWD. Due to modification in scope of project and cost, the Company had appealed for publication of notification for extended concession period, the Chief Engineer, Public Works Department (PWD), Maharashtra had recommended a concession period of 6,127 days (i.e. from 27th December, 2007 to 4th October, 2024). Since notification was not published, on appeal, the Arbitral Tribunal has granted award in favor of the Company on 12-05-2012 ordering the PWD to pay to the Company an amount of Rs.17,238.25 Lacs including interest up to 30th September,2014. Against the said Award, the Company and PWD preferred an appeal before the Honorable High Court, Mumbai. In the meanwhile, PWD has taken over the facility on 21st September,2014. The appeals preferred by the Company and PWD u/s.34 have been heard by the Honorable High Court and reserved for orders. In view of above and as directed by SEBI, short amortization accounted in the financial year 2012-13 amounting to Rs. 2,608.98 Lac has been accounted in the restated financial results for the financial year ended on 31st March,2013 and its resultant effects are as under:
  - a) Depreciation/Amortization under serial No.2(d) has increased by Rs. 2,608.98 Lacs.
  - b) Reserve and Surplus under serial No.A (1)(b) has decreased by Rs.2,608.98 Lacs.
  - c) Fixed Assets under serial No.B (1)(a) has decreased by Rs.2,608.98 Lacs.
  - d) The said restated financial statement effect has been accounted in the Company books of accounts as prior period expenses in the 3rd quarter of the financial year 2014-15 and disclosed in the unaudited financial results for the quarter and nine months ended on 31st December,2014.
- 3 In the light of AS-17 "Segment Reporting", issued by the Institute of Chartered Accountants of India, the Company operates in a single business segment, namely "Construction & Development of Infrastructure", and there is no separate reportable geographical segment.
- 4 Prior period item is in respect of reversal of interest income from partnership firm as per the agreement between the partner.
- 5 In view of the agreement between the concerned parties, the loss of Rs. 1,484.18 lacs accounted in the quarter ended on 31-12-2012 has been reversed in the current quarter.
- 6 The figure of last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year.
- 7 The number of investor complaints pending at the beginning of the quarter - Nil, received during the quarter - 2, disposed off during the quarter - 2 and lying unresolved at the end of the quarter - Nil.
- 8 The email id for the lodging of grievances by investors is - cs@atlantainfra.com

PLACE: Mumbai  
Date: 09-February-2015



BY ORDER OF THE BOARD  
FOR ATLANTA LIMITED.

*Rajhoo Bbarot*  
RAJHOO BBAROT  
CHAIRMAN & MANAGING DIRECTOR



Auditor's Report on restated financial results and year to date results of the  
Company Pursuant to the Clause 41 of the Listing Agreement

To the Board of Directors  
Atlanta Limited  
101, Shree Amba Shanti Chambers,  
Andheri – Kurla Road,  
Andheri (E),  
Mumbai – 400 059.

**Introduction**

We have examined the annexed restated financial results of **Atlanta Limited** for the year ended March 31, 2013 and the year to date results for the period April 01, 2012 to March 31, 2013, which has been audited by M/s S.C.Maniar & Co , Chartered Accountants, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement *and in light of giving effect to the impact of the audit qualification(s) in terms of SEBI Circular No.CIR/CFD/DIL/7/2012 dated.13th August,2012 read with SEBI Circular CIR/CFD/DIL/9/2013 dated.06th June,2013 and as advised by SEBI vide letter No.CFD / DIL / HB / OW / 35707 / 2014 dated.12th December,2014*, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

**Scope of Work**

These annual financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on the our examination of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

**Conclusion**

The Audit for the relevant year, has been conducted by M/s S.C.Maniar & Co , Chartered Accountants, in accordance with the auditing standards generally accepted in India. Those standards require that the Auditor plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by





**AJAY B GARG**

**CHARTERED ACCOUNTANT**

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management. We believe that our examination provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended March 31,2013 as well as the year to date results for the period from April 01,2012 to March 31, 2013,

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

AJAY B GARG.  
CHARTERED ACCOUNTANT

  
A.Garg



(M. NO.032538)

PLACE : MUMBAI

DATED: 09<sup>th</sup> February,2015



**AJAY B GARG**  
CHARTERED ACCOUNTANT

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Auditor's Report on restated consolidated financial results and consolidated year to date results of the Company Pursuant to the Clause 41 of the Listing Agreement

To the Board of Directors  
Atlanta Limited  
101, Shree Amba Shanti Chambers,  
Andheri – Kurla Road,  
Mumbai – 400 059.

**Introduction**

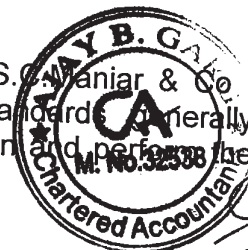
We have examined the restated consolidated financial results of Atlanta Ltd for the year ended March 31, 2013 and the consolidated year to date results for the period April 01, 2012 to March 31, 2013, attached herewith, which has been audited by M/s S.C. Maniar & Co, Chartered Accountants, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement and in light of giving effect to the impact of the audit qualification(s) in terms of SEBI Circular No. CIR/CFD/DIL/7/2012 dated. 13th August, 2012 read with SEBI Circular CIR/CFD/DIL/9/2013 dated. 06th June, 2013 and as advised by SEBI vide letter No. CFD/DIL/HB/OW/35707/2014 dated. 12th December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

**Scope of Work**

These restated consolidated financial results as well as the consolidated year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our examination of such consolidated financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

**Conclusion**

The Audit for the relevant year, has been conducted by M/s S.C. Maniar & Co, Chartered Accountants, in accordance with the auditing standards generally accepted in India. Those standards require that the Auditor plan and perform the





# AJAY B GARG

CHARTERED ACCOUNTANT

audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our examination provides a reasonable basis for our opinion.

We did not audit the financial statements of the Company as well as of certain subsidiaries included in the Restated Consolidated Financial Statements whose financial statements reflected the Group's share of **total assets of Rs. 80,590.19 lacs as at 31st March, 2013**, the Group's share of total revenues of **Rs. 2,872.57 lacs** and **net negative cash flows amounting to ( Rs 2,368.58) lacs** for the year then ended.

These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion, insofar as it relates to the amounts included in respect of these subsidiaries is based solely on the report of the other auditors.

Our opinion is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the consolidated year to date results:

(i) include the financial results and year to date of the following entities (list of entities included in consolidation);

- 1) Atlanta Infra Assets Ltd (formerly known as Balaji Toll Ways Limited)
- 2) Atlanta Hotels Pvt.ltd (formerly known as Atlanta Nature Homes Private Limited)
- 3) Atlanta Tourism Venture Limited (formerly known as Atlanta Urban Infrastructure Project Private Limited)
- 4) Atlanta Ropar Tollways Pvt.Ltd (formerly known as ARSS Action Ropar Tollway Private Limited)
- 5) MORA Tollways Ltd
- 6) ABT Developers
- 7) Shreenath Developers

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2013 as well as the consolidated year to date results for the period from April 01,2012 to March 31,2013.



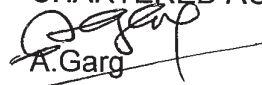


# AJAY B GARG

CHARTERED ACCOUNTANT

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

AJAY B GARG.  
CHARTERED ACCOUNTANT

  
A. Garg



(M. NO.032538)

PLACE : MUMBAI

DATED: 09<sup>th</sup> February, 2015