



# ATLANTA LIMITED

An ISO 9001:2008 Company

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February 17, 2018

**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

Dear Sir/Madam,

Re.: Atlanta Limited (BSE Code: 532759 & NSE Code: ATLANTA)

**Subject: Filing of Transcript regarding Investors' conference held on February 14, 2018**

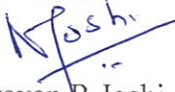
In continuation to our earlier communication dated February 12, 2018 regarding Investors' Earning Call on February 14, 2018, we are pleased to attach a copy of the transcript regarding the Investors' conference held with the Management on February 14, 2018, for your reference and record.

You are kindly requested to acknowledge the receipt of this communication and also let us know in case you need any other information.

Thanking you

Yours truly

For Atlanta Limited

  
Narayan R Joshi  
Company Secretary





“Atlanta Limited Q3 FY2018  
Earnings Conference Call”

February 14, 2018



**MANAGEMENT: MR. RIKIIN BBAROT – MANAGING DIRECTOR - ATLANTA LIMITED**  
**MR. DIPESH GOGRI - CHIEF FINANCIAL OFFICER - ATLANTA LIMITED**  
**MR. AMIT KUMAR SINGH - INVESTOR RELATIONS OFFICER - ATLANTA LIMITED**



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*February 14, 2018*

**Moderator:** Ladies and gentlemen, good day and welcome to the Atlanta Limited Q3 FY2018 Earnings Conference Call. As a reminder all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing “\*” then “0” on your touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Mr. Rikiin Bbarot. Thank you and over to you, Sir!

**Rikiin Bbarot:** Good afternoon everyone and warm welcome to earning call of Atlanta Limited for the third quarter of financial year 2017-18. I have with me our CFO, Mr. Dipesh Gogri and Investment Relation Officer, Mr. Amit Kumar Singh. The investor presentation has already been uploaded on exchanges and company’s website for your ready references.

I will start by providing a brief about the third quarter highlights and then CFO will take you through the financial performances of the company and finally, we will take up your questions.

Before I start, let me introduce that Atlanta Limited is the flagship company of Atlanta Group and primarily engages in construction, operation and maintenance of roads, highways, mining and real estate projects on EPC basis. Currently, EPC and real estate are the two key business segments of the standalone entity. We do EPC for roads and highways for both captive and third party orders. Our EPC order book stood at Rs. 3.4 billion as on quarter ended December 31, 2017. We are currently bidding for EPC and hybrid annuity based projects. Our focus is to add approximately Rs. 5 to Rs. 10 billion value for EPC work every fiscal. Atlanta Limited is prequalified to bid for projects worth over Rs. 14 billion.

In real estate segment, we have three projects with total aggregate cost of Rs. 5.9 billion. First is Atlanta Enclave wherein we are developing around 1.2 million square feet of saleable build up area in two phases in Thane district of Maharashtra. Phase I of the project is completed wherein we have developed over 1.6 lakhs square feet of saleable area and almost all the flats are sold. Phase-II has started and is expecting to be completed by 2021. The total cost of this project is around Rs. 3.5 billion.

Second real estate project is Olympic Lifestyle, wherein we have proposed to develop around 5 lakhs square feet of saleable area in Jodhpur District of Rajasthan. We are in the process to develop it under affordable housing scheme. The total project cost is around Rs. 1.6 billion and is expected to be completed by 2020.

Our third project is Atlanta Heights, wherein we have proposed to develop around 1.5 lakhs square feet of saleable area in Mumbai, Maharashtra. The project is in an early stage of development procedures.

We are having two BOT assets, which are part of Atlanta Group. First is Nagpur-Kondhali section of NH-6, which is operational since September 2011 with concession period up to 2026. Toll rates were revised up by 4% on September 2017 and thereafter each and every year in the



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month of September. Second is Ropar-Doraha section on National Highway-1, which is operational since November 2016 with concession period up to 2029. The scheduled revision of toll rates is due in March 2018.

Now, let me throw some light on some of our core strategy and current updates. Primarily, we are focused to bid EPC based roads and highways projects. We are developing affordable and small ticket size houses on most of our land parcels. We have received around Rs. 4.2 billion of the total Rs. 14 billion of awards in our favor.

As per our commitment large portion of these receivables have been utilized to reduce the debt of the company and its subsidiaries. We are very aggressively pursuing the balance receivables in order to retire the remaining debts and to generate growth capital. So that is all regarding the strategy and current updates.

Now I hand over the call to Mr. Gogri to take you through the financial performance of the company.

**Dipesh Gogri:**

Thank you, Sir and very good afternoon to everyone. The company on standalone basis reported revenue of Rs. 294 million in the third quarter of financial year 2017-18 as against Rs. 428 million in the corresponding quarter of financial year 2016-17. EBITDA for the Q3 of financial year 2018 was Rs. 144 million and EBITDA margin stood at 49%. Profit before tax stood at Rs. 85 million in Q3 of financial year 2018 as compared to Rs. 258 million in Q3 of FY2017. Profit after tax stood at Rs. 56 million in Q3 of FY2018 as compared to Rs. 209 million in Q3 of FY2017. That is all from our side. We now open the floor for questions and answers. Thank you.

**Moderator:**

Thank you. Ladies and gentlemen, we will now begin with the question and answer session. We will take the first question from the line of Kishor Suralkar, an Individual Investor. Please go ahead.

**Kishor Suralkar:**

This time, would you see the numbers are not impressed you, so what is the present order book for us and one more thing is, are we active on mining?

**Rikiin Bbarot:**

Regarding the total value of order book at this point of time what we have is Rs. 3446 million and regarding mining we are not active at this point of time. Our entire EPC order book is pertaining to roads and highways space.

**Kishor Suralkar:**

Okay. What will the growth coming quarters?

**Rikiin Bbarot:**

We are working to expand the order book to about Rs. 2000 Crores by the next fiscal year.

**Kishor Suralkar:**

Thanks.



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- Moderator:** Thank you. We will take the next question from the line of Vinod Agarwal, an Individual Investor. Please go ahead. As there is no response from the current participant. We will move on to the next that is from the line of Suresh S, an Individual Investor. Please go ahead.
- Suresh S:** Where do we stand at – debt reduction plan on consolidated basis?
- Rikiin Bbarot:** I am sorry, can you come back again please.
- Suresh S:** Debt reduction, we said we will be reducing the debt to zero per standalone basis and what will be the plan, how we are on the track?
- Rikiin Bbarot:** On standalone basis, we are planning to make Atlanta debt free by June or September of the next financial year and on a group basis also within a couple of years, the debt will be reduced substantially.
- Suresh S:** Okay and what is the progress on Bharatmala projects, are we having chances to bid for that and win the program because we are nearly debt free, so will have a good leverage to bid at competitive rates?
- Rikiin Bbarot:** It is a very good question. Actually we are planning to maintain our significant presence around the upcoming projects. There are lots of HAM as well as EPC based projects, coming up, and Bharatmala is having a huge contribution in that as well. So we are surely going to be contributing in that and moreover we are concentrating from EPC as well as HAM perspective in the states of Gujarat as well as Maharashtra. Regarding EPC, we have presence in northeast that is in Assam, so Assam is one place where our current concentration lies. Moreover, Gujarat and Maharashtra are the states we have our assets. Since we have crushing plant at Varanasi, we are even targeting and concentrating in the states of UP and Bihar.
- Suresh S:** Okay and what you expect that percentage of growth year-on-year for the next three to four years?
- Rikiin Bbarot:** We are targeting to grow by 50% on YoY basis for the next 5 years.
- Suresh S:** 50%?
- Rikiin Bbarot:** Yes Sir.
- Suresh S:** That is great. That is all from my side.
- Moderator:** Thank you. The next question is from the line of Vinod Agarwal, an individual investor. Please go ahead.
- Vinod Agarwal:** Good afternoon Sir. My question is compared to the last quarter the profit has fallen down significantly as well as revenue also fell down, so any specific reason behind that?



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- Dipesh Gogri:** Last quarter we were having more income from arbitration awards, where only legal and legal related expenditure are there and thus margins were very high. However in this quarter we have executed more of EPC work, so EBITDA and the profit margins are less, and that is the main reason of decline in EBITDA and profit.
- Vinod Agarwal:** Okay and one more question that how much arbitration has still we are pursuing?
- Rikiin Bbarot:** We are pursuing almost Rs. 1100 Crores in various stages of claims and arbitration
- Vinod Agarwal:** Thank you Sir. That is all from my side.
- Moderator:** Thank you. We will take the next question from the line of Kishor Suralkar, an individual investor. Please go ahead.
- Kishor Suralkar:** On real estate front, we have three projects in line, but do we have a land bank, so we can pursue further in this?
- Rikiin Bbarot:** Very good question Kishor ji. Kishor Ji the land which we are talking about in Thane is our own land bank, which was purchased years back and the other two are also being taken nearly about half a decade back. Land prices at that point of time were quite low.
- Kishor Suralkar:** Now going forward we have same land bank in some other places like other Assam or somewhere where we can see the future is good?
- Rikiin Bbarot:** Yes. It has been our strategy that wherever we take up a new project, we instead of renting, buy the land for setting up plants and camps. Once the project is completed and economic activities increase, we convert the land into a real estate opportunity. On the similar lines, we are looking for such opportunity in Nagpur as well over a period of time.
- Kishor Suralkar:** Thanks. That is all from my side.
- Moderator:** Thank you. Sir we do not have any more questions from the participants.
- Rikiin Bbarot:** Thank you so much. Once again thank you all the participates in our earning call, in case further information please feel free to get in touch with the investor relationship department. Thank you so much once again.
- Moderator:** Thank you. Ladies and gentlemen, on behalf of Atlanta Limited that concludes this conference. Thank you for joining us. You may now disconnect your lines. Thank you.