

ATLANTA INFRA ASSETS LIMITED
(formerly known as Balaji Tollways Limited)

**101, SHREE AMBA SHANTI CHAMBERS,
OPP. HOTEL LEELA,
ANDHERI KURLA ROAD,
ANDHERI (EAST),
MUMBAI - 400 059.**

**AUDITED FINAL ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2014**

TALATI & TALATI
CHARTERED ACCOUNTANTS
Firm Regn. No.110758W

talati & talati Chartered Accountants

Independent Auditor's Report

To the Members of Atlanta Infra Assets Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Atlanta Infra Assets Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

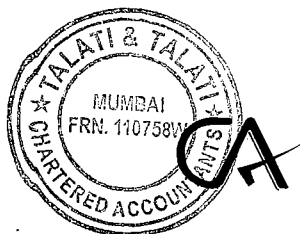
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations provided to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

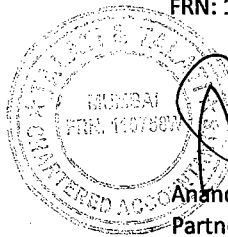


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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under Companies Act, 1956 read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956

For Talati and Talati
Chartered Accountants
FRN: 110758W



Anand Banka
Partner
Membership No: 132614

Date: 30 MAY 2014
Place: Mumbai

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Atlanta Infra Assets Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation provided to us during the course of our audit, we report that:

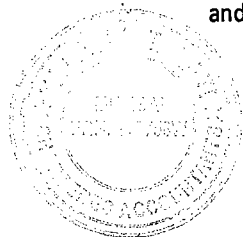
1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations provided to us, no major fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. The Company does not have any inventory and therefore the provisions of clause 4 (ii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
3. (a) The Company has granted unsecured loan to Atlanta Ropar Tollways Private Limited. The maximum amount involved during the year was Rs 3.52 Crores and the year-end balance of loan given to such party was Rs. 3.52 Crores. The loan is an interest free loan. In our opinion, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are, not prima facie, prejudicial to the interest of the Company. During the financial year, there was no repayment obligation.

(b) The Company has taken unsecured loan from Atlanta Limited (the Holding company). The maximum amount involved during the year was Rs 72.94 Crores and the year-end balance of loan taken from such parties was Rs. 72.94 Crores. The loan is an interest free loan. In our opinion, the rate of interest and other terms and conditions on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
4. In our opinion and according to the information and explanations provided to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase fixed assets and payment for expenses. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

(b) In our opinion and according to the information and explanations provided to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at price which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its Business.
8. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We



have, however, not made a detailed examination of the records with a view to determine whether they are accurate and complete.

9. (a) According to the records of the Company, undisputed statutory dues including Income-tax, Service Tax, and Profession Tax to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations provided to us, Employee State Insurance, Wealth tax, Provident Fund, Custom duty and excise duty were not applicable to the Company and there is no amount payable to investor education and protection fund during the period.

There were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations provided to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

10. The accumulated losses of the Company at the end of the financial period concerned does not exceeds fifty percent or more of its net worth and the company has not incurred cash losses in such financial year, but incurred cash losses in immediately preceding financial year.

11. There are no dues payable to debenture-holders. According to the information and explanations provided to us, and as verified by us, Company is regular in repayment of dues to the banks and financial institutions.

12.

(a) According to the information and explanations provided to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence paragraph 4(xii) of the Order is not applicable.

(b) The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of the clause 4(xiii) of the Order is not applicable to the Company.

(c) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations provided to us, the Company did not deal or trade in it. The shares, securities, debentures and other investments have been held by the Company, in its own name.

(d) The Company has not given any guarantee for loans taken by others from banks and financial institutions during the year.

(e) On the basis of review of utilization of funds pertaining to term loans on overall basis and related information as made available to us, the term loans taken by the Company have been applied for the purposes for which they have been obtained.

(f) According to the information and explanations provided to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

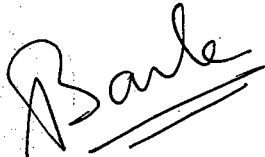
(g) According to the information and explanations provided to us, the Company has not made any preferential allotment of shares to parties and companies covered in the registered maintained under Section 301 of the Company Act, 1956 during the audit period.

(h) The Company has no outstanding debentures during the period under audit. Hence paragraph 4 (xix) is not applicable.



- (i) The Company has not raised any money by public issue during the year. Hence paragraph 4(xx) is not applicable.
- (j) Based on the audit procedures performed and the information and explanations provided to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Talati and Talati
Chartered Accountants
FRN: 110758W



Anand Banka
Partner
Membership No: 132614

Date: 30 MAY 2014
Place: Mumbai

ATLANTA INFRA ASSETS LIMITED
(Formerly known as Balaji Tollways Limited)
Balance Sheet as at 31st March, 2014
 (All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	As At March 31, 2014	As At March 31, 2013
<u>Equity and Liabilities</u>			
Shareholder's Funds			
Share Capital	2	420,137,900	420,137,900
Reserves and Surplus	3	1,966,446,068	1,859,825,191
Money Received against share warrants		-	-
		<u>2,386,583,968</u>	<u>2,279,963,091</u>
Share application money pending allotment		-	-
Non-Current Liabilities			
Long-Term Borrowings	4	2,177,206,453	2,268,750,000
Deferred tax liabilities (net)		-	-
Other Long-Term Liabilities	5	729,372,068	469,112,044
Long-Term Provisions	8	77,827,558	78,299,994
		<u>2,984,406,079</u>	<u>2,816,162,038</u>
Current Liabilities			
Short-Term Borrowings		-	-
Trade Payables	6	287,929,009	269,661,829
Other Current Liabilities	7	96,937,201	246,466,486
Short-Term Provisions	8	-	13,659
		<u>384,866,210</u>	<u>516,141,973</u>
Total		<u><u>5,755,856,257</u></u>	<u><u>5,612,267,102</u></u>
<u>Assets</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	9	30,108,110	32,656,045
Intangible Assets	10	-	3,687,125,438
Non-Current Investments	11	1,785,957,532	1,586,008,406
Deferred tax Assets (net)		69,440,665	-
Long-Term Loans and Advances	12	35,592,526	49,067,528
Other Non-Current Assets	13	3,512,226,526	205,511,021
		<u>5,433,325,359</u>	<u>5,560,368,438</u>
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade Receivables	14	212,240,370	45,130,927
Cash and Cash equivalents	15	4,467,474	6,627,641
Short-Term Loans and Advances	12	-	105,667
Other Current assets	16	105,823,054	34,429
		<u>322,530,899</u>	<u>51,898,664</u>
Total		<u><u>5,755,856,257</u></u>	<u><u>5,612,267,102</u></u>

The accompanying note no.1 to 32 are an integral part of the financial statements

As per our report of even date attached

For TALATI & TALATI
Chartered Accountants
Firm Regn No.110758W

Anand Banka
Partner
M.No.132614

For and on behalf of the Board of Directors

Rajhoo Bbarot
Managing Director

Rikiin Bbarot
Director

Pooja Shinde
Company Secretary

Place : Mumbai
Date : 30 MAY 2014

Place : Mumbai
Date : 30 MAY 2014

ATLANTA INFRA ASSETS LIMITED
(Formerly known as Balaji Tollways Limited)
Statement of Profit and Loss for the year ended 31st March, 2014
(All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	Year ended March 31, 2014	Year ended March 31, 2013
Income			
Income from operations	17	424,313,578	261,834,140
Other Income	18	1,708,728	516,645
Total income	(A)	426,022,306	262,350,786
Expenses			
Infrastructure Maintenance and Operative Expenses	19	77,486,085	66,581,418
Employee Benefit Expense	20	7,776,660	10,541,847
Finance Costs	21	292,322,500	300,858,693
Depreciation	22	2,577,625	81,404,138
Other Expenses	23	8,679,224	22,747,586
Total Expenses	(B)	388,842,094	482,133,681
Profit before exceptional and extraordinary items and tax	(A-B)	37,180,212	(219,782,895)
		-	-
Profit before extraordinary items and tax		<u>37,180,212</u>	<u>(219,782,895)</u>
Extraordinary Items		-	-
Profit before tax		<u>37,180,212</u>	<u>(219,782,895)</u>
Tax expense			
(1) Current tax	24	-	-
(2) Deferred tax		(69,440,665)	
Profit after tax		<u>106,620,877</u>	<u>(219,782,895)</u>
Earnings per share:	25		
Nominal value per share		10	10
Basic		2.54	(5.23)
Diluted		2.54	(5.23)

The accompanying note no.1 to 32 are an integral part of the financial statements

As per our report of even date attached

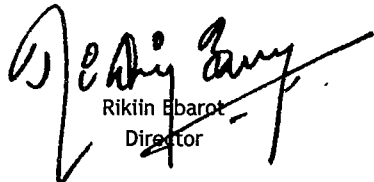
For and on behalf of the Board of Directors

For TALATI & TALATI
Chartered Accountants
Firm Regn No 110758W

Anand Banka
Partner
M.No.132614


Rajhoo Bbarot
Managing Director


Pooja Shinde
Company Secretary


Rikhiin Bbarot
Director

Place : Mumbai

Date : 30 MAY 2014

Place : Mumbai

Date : 30 MAY 2014

ATLANTA INFRA ASSETS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

Sl. N	Particulars	31-Mar-14	31-Mar-13
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	37,180,212	(219,782,895)
	Non cash adjustments to reconcile profit before tax to net cash flows :		
	Depreciation and Amortisation	2,577,625	81,404,138
	Provision for Periodic Maintenance & Gratuity	-	58,141,438
	Provision for Diminution In Value of Investment	4,888,874	14,178,594
	Interest Expenses and Other Borrowing Cost	292,322,500	300,858,693
	Interest Income	-	(98,094)
	Dividend Income	(291,250)	-
	Excess Provision written back	(486,095)	(1,643)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	336,191,866	234,700,231
	Movements in working capital :		
	(Increase)/decrease in trade receivables	(167,109,443)	4,179,796
	(Increase)/decrease in loans and advances & other assets	(105,682,958)	(48,252,745)
	Increase/(decrease) in trade payables & other liabilities	(131,262,105)	(4,852,904)
	(Increase)/decrease in long term loans and advances & other non current assets	(3,293,240,503)	-
	CASH GENERATED FROM OPERATIONS	(3,361,103,143)	185,774,377
	Direct taxes paid (net of refunds)	-	-
	CASH FROM OPERATING ACTIVITIES	(3,361,103,143)	185,774,377
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(29,690)	-
	Transfer of Intangible Assets	3,687,125,438	-
	Purchase of Investment	(204,838,000)	(291,965,000)
	Dues to Capital Creditors	-	(77,248,973)
	Payments towards share application Money in subsidiaries	-	(200,752,363)
	Interest Received	-	98,094
	Dividend Received	291,250	-
	Rent Received	-	-
	NET CASH FROM INVESTING ACTIVITIES	3,482,548,998	(569,868,242)
C.	CASH FROM FINANCING ACTIVITIES		
	Proceeds/(Payment) of Share Allotment/Application money	-	-
	Proceeds/(Payment) of Long term Borrowings	260,260,024	536,037,071
	Repayment of Loan	(91,543,547)	(75,743,106)
	Proceeds/(Payment) of Short term Borrowings	-	-
	Dividend Paid (Including dividend tax)	-	-
	Capital grant received	-	-
	Interest Paid	(292,322,500)	(300,858,693)
	NET CASH FROM FINANCING ACTIVITIES	(123,606,022)	159,435,271
	Net Increase/(Decrease) in Cash & Cash Equivalents	(2,160,167)	(224,658,593)
	Cash & Cash Equivalents at start of the year	6,627,641	231,286,234
	Cash & Cash Equivalents at close of the year	4,467,474	6,627,641
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	3,880,431	2,248,901
	Balance with scheduled banks :		
	Current account	587,043	4,378,740
	Cheques in hand	-	-
	Fixed deposit less than three months	-	-
	Total cash and cash equivalents	4,467,474	6,627,641
	Other bank balances		
	Fixed deposit more than three months but less than twelve months	-	-
	Fixed deposit more than twelve months	-	-
	Total cash and bank balances	4,467,474	6,627,641

The accompanying note no.1 to 32 are an integral part of the financial statements

As per our report of even date attached

For TALATI & TALATI
Chartered Accountants
Fir Regd. No.110758W

Anand Banka
Partner
M.No.132614

Place : Mumbai
Date :

For and on behalf of the Board of Directors

Rajhoo Bbarot
Managing Director

Rishin Bbarot
Director

Pooja Shinde
Company Secretary

Place : Mumbai
Date :

30 MAY 2014

30 MAY 2014

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

1 SIGNIFICANT ACCOUNTING POLICIES

I Corporate profile

Atlanta Infra Assets Limited was incorporated under the Companies Act, 1956, on 22nd November, 2005 for the purpose of acting as the Special Purpose Vehicle for the "Improvement, operation and maintenance including strengthening and widening of existing 2 lane road to 4 lane dual carriageway from K.m.9.200 - Km.50.000 of NH-6 (Nagpur-Kondhali Section)" in the State of Maharashtra, on BOT basis. The Concession agreement was signed on 09th December, 2005 with National Highways Authority of India (NHAI). During the previous year the company has positioned itself as an infrastructure developer and would be the holding arm of the infrastructure assets. In line with the business strategy the name of the company has been changed from Balaji Tollways Limited to Atlanta Infra Assets Limited.

II Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the notified accounting standards by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis of accounting and under the historical cost convention.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of reliability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Revised Schedule VI of the Companies Act, 1956.

The accounting policies adopted in the preparation of the financial statements are consistent with those used in the previous year.

III Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b. Revenue recognition

- i) The company follows the mercantile system of accounting and recognizes revenue / income, cost / expenditure on accrual basis except in the case of significant uncertainties.
- ii) Toll Revenue from operation of Toll Roads is recognised on usage and recovery of the usage charge thereon.
- iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iv) Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

c. Grants from NHAI

The company on receipt of grant as per the concession agreement accounts the same under Shareholders funds under reserves and surplus, in accordance with the terms of the concession granted to the company.

d. Tangible fixed assets

Tangible fixed assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition of its intended use. The costs comprises of the purchase price, borrowings costs if capitalisation criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the cost of the tangible fixed asset. Any subsequent expenses related to a tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other day to day repairs and maintenance expenditure and the cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation on tangible fixed assets is provided on the Straight Line Method at the rates and in the manner laid down in Schedule XIV of the Companies Act, 1956 or the rates based on the estimated useful lives of the fixed assets, whichever is higher. Depreciation on tangible fixed assets purchased / installed during the year / period is calculated on a pro-rata basis from the date of such purchase / installation.

Gains or losses arising from derecognition of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2014**e. Cost of BOT Rights and amortization**

BOT Rights are classified under Noncurrent Assets and it representing the concession rights in relation to toll roads to collect toll fees for the Nagpur-Kondhali Section from km 9.200 to km 50.000 of NH-6 in the State of Maharashtra on BOT basis. Such costs include all construction costs including sub-contract costs and other costs attributable to the said project asset including borrowing costs

Company has received Gazette Notification No.2579 dated.30th December,2010 issued by The Government of India, authoring the concessionaire to collect the toll from the user of the facility (Nagpur-Kondhali-Talegaon section from Km.9.200 to Km.50.000 of the National Highway number - 6 in the State of Maharashtra) from the date of Commercial Date of Operation or publication of the said Gazette Notification, whichever is later.

The company has received the Provisional Completion Certificate vide Ref. No. AA/BTWL/537/11-12/1768 dated 22nd September, 2011 and the entire cost pertaining to the carriageway is capitalized on Completion subject to completion of certain punch list items.

Amortization on Intangible assets is provided in accordance with F.No.17/292/2011 CL -V dated 17th April, 2012 issued by the Ministry of Corporate Affairs for fixing the depreciation rates for intangible assets being BOT Tolling Assets. The company has computed depreciation in accordance with the new Schedule XIV order.

f. Impairment

The carrying amounts of assets including goodwill(if any), are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, the asset is depreciated or amortised on the revised carrying amount of the asset over its remaining useful life.

g. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at costs. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term investments.

On disposal of an investment, the difference between the carrying amount and the net disposal proceeds is charged to the statement of profit and loss.

h. Borrowing costs

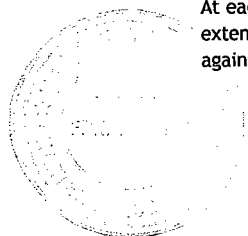
Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. Other borrowing costs are recognised as expenditure in the period in which they are incurred.

i. Provision for taxes

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act,1961.

Deferred income taxes reflects the impact of current year/period timing differences between taxable income and accounting income for the year/period and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2014**j. Earnings per share**

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

k. Segment reporting

Business segments have been identified on the basis of the nature of services, the risk return profile of individual business, the organizational structure and the internal reporting system of the Company.

Segment Composition :

The Company has been incorporated as a Special Purpose Vehicle for carrying out a single infrastructure activity of constructing, operating and maintaining a road project under Public Private Partnership scheme.

Further, the Company's operations are within a single geographical segment which is India.

l. Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

m. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

n. Provision for Scheduled Maintenance

The company makes provision for the periodic maintenance required to be carried out by it as an obligation under the concession agreement at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The same is reviewed at each balance sheet date and adjustments if any to the carrying amount is provided for accordingly.

o. Contingent Liability

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

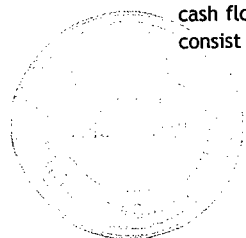
Contingent Liabilities are not recognised but disclosed in notes to accounts. Contingent assets are neither recognised nor recorded in financial statements.

p. Preliminary & Share Issue Expenses

Preliminary and Share Issue Expenses are charged off to the Statement of Profit and Loss.

q. Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in the Accounting Standard - 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities of the company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and balance with banks.



M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

2 Share Capital	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
Authorised:		
42,015,000 (previous year :42,015,000) Equity shares of Rs. 10/- each.	420,150,000	420,150,000
Total Authorised Share Capital	420,150,000	420,150,000
Issued, Subscribed and fully Paid up:		
42,013,790 (previous year :42,013,790) Equity shares of Rs. 10/- each fully paid up.	420,137,900	420,137,900
Total issued, subscribed and fully paid-up share capital	420,137,900	420,137,900

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at March 31, 2014		As at March 31, 2013	
	Numbers	Rupees	Numbers	Rupees
Shares outstanding at the beginning of the year	42,013,790	420,137,900	42,013,790	420,137,900
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	42,013,790	420,137,900	42,013,790	420,137,900

b) The Company has only one class of share referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

c) The Company has not issued any bonus equity shares to its shareholders since inception. The Company has also not granted any options to its employees under Employee Stock Options Scheme ('ESOP') since inception.

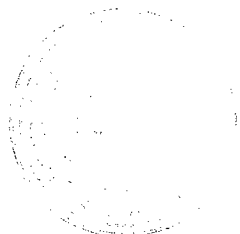
d) In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) The particulars of shares held by holding company

	As at March 31, 2014		As at March 31, 2013	
	Numbers	% of holding	Numbers	% of holding
Shares held by holding company				
Equity shares of Rs 10/- each fully paid up				
Atlanta Ltd - Holding company	41,953,450	99.86%	41,953,450	99.86%

f) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2014		As at March 31, 2013	
	Numbers	% of holding	Numbers	% of holding
Shareholders holding more than 5% shares in the Company				
Equity shares of Rs 10/- each fully paid up				
Atlanta Ltd	41,953,450	99.86%	41,953,450	99.86%



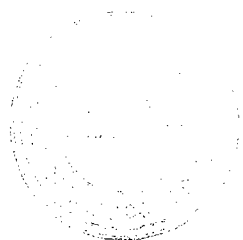
M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

3 Reserves and surplus	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
i Capital Reserve (Construction Grant)		
Capital Grant From NHAI		
Balance as per the last financials	536,800,000	536,800,000
Closing Balance	536,800,000	536,800,000
ii Securities Premium Account		
Balance as per the last financials	1,678,551,600	1,678,551,600
Add : Securities premium credited on issue of equity shares at premium of Rs.40/- per share	-	-
Closing Balance	1,678,551,600	1,678,551,600
iii Surplus in the statement of Profit and Loss		
Balance as per the last financials	(355,526,409)	(135,743,514)
Add : Profit /(Loss) for the year	106,620,877	(219,782,895)
Closing Balance	(248,905,532)	(355,526,409)
Total Reserves & Surplus (i+ii+iii)	1,966,446,068	1,859,825,191

Capital Grant from NHAI

As per the terms of the concession agreement dated 9-12-2005 between the company and NHAI, the company is entitled for a grant from NHAI of Rs.571,100,000/- during the construction period. The company has received a cumulative grant of Rs. 536,800,000/- (Previous year Rs.536,800,000/-) upto the date of the balance sheet. The same is considered as equity support and is credited to capital reserve under reserves and surplus in terms of the concession agreement.



M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

4 Long-term Borrowings	Non-current portion		Current maturities	
	As at	As at	As at	As at
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Particulars	Rupees	Rupees	Rupees	Rupees
I Term loans (secured)				
[refer below for details of security]				
from Banks	1,847,326,033	1,921,700,000	78,750,000	84,853,112
from financial Institutions	329,230,419	346,400,000	18,000,000	117,566,922
Shown under other current liabilities (refer : note 6)	-	-	(96,750,000)	(202,420,034)
	2,176,556,453	2,268,100,000	-	-
II Other borrowings (Unsecured)				
Loan from former Director (Interest Free)	650,000	650,000	-	-
	650,000	650,000	-	-
Total Long Term Borrowings	2,177,206,453	2,268,750,000	-	-
The above amount includes				
Secured borrowings	2,176,556,453	2,268,100,000		
Unsecured borrowings	650,000	650,000		

The above term loans is secured by :

- a) a first mortgage and charge on all the Borrower's immovable properties, both present and future;
- b) a first charge by way of hypothecation of all the Borrower's movables, both present and future, save and except the Project Assets;
- c) a first charge on Borrower's Receivables;
- d) a first charge over all bank accounts of the Borrower;
- e) a first charge on all intangibles of the Borrower including but not limited to goodwill, rights, undertakings and uncalled capital, present and future;
- f) a first charge by way of assignment or otherwise creation of Security Interest in:
 - i all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents to the extent not expressly provided in each such Project Document, all as amended, varied or supplemented from time to time
 - ii the right, title and interest of the Borrower by way of first charge in, to and under all the Government Approvals
 - iii all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the Project Documents
 - iv all insurance contracts

g) Term of repayment	Particulars	As at	As at
		March 31, 2014	March 31, 2013
		Rupees	Rupees
	Repayment within one year from the end of the financial year	96,750,000	202,420,034
	Repayment beyond one year to five years from the end of the financial year	709,692,000	709,692,000
	Repayment beyond five years from the end of the financial year	1,466,864,453	1,558,408,000
	Total	2,273,306,453	2,470,520,034
	The term-loan are repayable over a period of up to 10 years	2,273,306,453	2,470,520,034
	Total	2,273,306,453	2,470,520,034



M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

5 Other Long-Term Liabilities	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
Liability for Machinery from M/s Atlanta Limited (Holding Company)	33,074,973	33,074,973
Loan from Holding Company (Interest Free)	696,297,095	436,037,071
Total Other Long-Term Liabilities	729,372,068	469,112,044

6 Trade Payables	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
MSME	-	-
Others	287,929,009	269,661,829
Total Trade Payables	287,929,009	269,661,829

Details of dues to micro, small and medium enterprises as defined under the MSMED Act, 2006

As per the information available with the Company, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal or interest.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

7 Other Current Liabilities	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
Duties & Taxes Payable	187,201	260,381
Payable to Subsidiary Company (Atlanta Ropar Tollways Pvt.Ltd.)	-	-
Current Maturities of Long-term Debt	96,750,000	202,420,034
Interest payable	-	-
Other Liabilities		
Others	-	43,786,072
Total Other Current Liabilities	96,937,201	246,466,486

8 Provisions	Non-Current		Current	
	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
I Provision for gratuity	-	472,436	-	13,659
II Provision for Periodic Maintenance	77,827,558	77,827,558	-	-
III Provision for taxation, net of advance tax	-	-	-	-
Total Provisions	77,827,558	78,299,994	-	13,659

I Provision for deferred tax and current tax

In respect of the deferred tax liability arising on account of timing difference for the current financial year, a sum of Rs. 6,94,40,665/- has been accounted as deferred tax asset.

II Provision for gratuity

The company has employees strength is less than 10, hence provision for gratuity is not required.

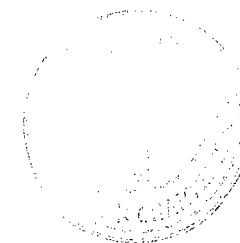


M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)
Statement of Significant Accounting policies and Other Explanatory Information (contd)

9 Tangible Assets											
Particulars	Gross Block					Accumulated Depreciation				Net Block	
	As on 01.04.2013	Rate	Additions	Disposals/Adjustments	As At 31.03.2014	As on 01.04.2013	Depreciation charge for the year	Disposals/Adjustments	As At 31.03.2014	As At 31.03.2014	As At 31.03.2013
Buildings	691,500 (691,500)	1.63%	- (-)	- (-)	691,500 (691,500)	71,611 (60,340)	11,271.45 (11,271.45)	- (-)	82,882 (71,611)	608,618	619,889
Plant and Equipment	33,074,973 (33,074,973)	4.75%	- (-)	- (-)	33,074,973 (33,074,973)	9,077,564 (7,506,503)	1,571,061.22 (1,571,061.22)	- (-)	10,648,625 (9,077,564)	22,426,348	23,997,409
Vehicles	10,468,017 (10,468,017)	9.50%	- (-)	- (-)	10,468,017 (10,468,017)	2,429,270 (1,434,808)	994,461.62 (994,462.00)	- (-)	3,423,732 (2,429,270)	7,044,285	8,038,747
Computers	- (-)	16.21%	29,690 (-)	- (-)	29,690 (-)	- (-)	830.69 (-)	- (-)	831 (-)	28,859 (-)	- (-)
Total tangible assets	44,234,490		29,690	-	44,264,180	11,578,445	2,577,624.98	-	14,156,070	30,108,110	32,656,045
Previous year	(44,234,490)		(-)	(-)	(44,234,490)	(9,001,651)	(2,576,795)	-	(11,578,446)	(32,656,045)	(35,232,839)

10 Intangible Assets											
Particulars	Gross Block				Amortisation				Net Block		
	As on 01.04.2013		Additions	Disposals/Adjustments	As At 31.03.2014	As on 01.04.2013	Depreciation charge for the year	Disposals/Adjustments	As At 31.03.2014	As At 31.03.2014	As At 31.03.2013
NH-6 (Nagpur-Kondhali Section) Operating Rights from NHAI	3,801,168,820 (3,801,168,820)		-	3,801,168,820 -	- (3,801,168,820)	114,043,382 (35,216,038)	- (78,827,344)	114,043,382 -	- (114,043,382)	- (3,687,125,438)	3,687,125,438 (3,765,952,782)
Total intangible assets	3,801,168,820		-	-	-	114,043,382	-	114,043,382	-	-	3,687,125,438
Previous year	(3,801,168,820)		-	-	(3,801,168,820)	(35,216,038)	(78,827,344)	-	(114,043,382)	(3,687,125,438)	(3,765,952,782)

10.1 Amortization on Intangible assets is provided in accordance with F.No.17/292/2011 CL -V dated 17th April, 2012 issued by the Ministry of Corporate Affairs for fixing the depreciation rates for intangible assets being BOT Tolling Assets. The company has computed depreciation in accordance with the new Schedule XIV order.



ATLANTA INFRA ASSETS LIMITED
(Formerly known as Balaji Tollways Limited)

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2014**

11 Non-current investments	Face Value Rupees	As at March 31, 2014		As at March 31, 2013	
Particulars		Nos.	Rupees	Nos.	Rupees
Trade Investments, in Subsidiary Companies: (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
MORA Tollways Ltd	10	14,776,870	1,473,097,000	12,860,450	1,281,455,000
Atlanta Ropar Tollways Pvt.Ltd (formerly known as ARSS Action Ropar Tollway Pvt. Ltd.)	10	30,719,300	307,193,000	29,399,700	293,997,000
			<u>1,780,290,000</u>		<u>1,575,452,000</u>
Trade Investments, in others:					
Lucknow Varanasi Tollways Pvt.Ltd	10	2,373,500	23,735,000	2,373,500	23,735,000
			<u>23,735,000</u>		<u>23,735,000</u>
Non-trade Investments (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
Investment in Equity Instruments					
Shamrao Vithal Co-Operative Bank Ltd	25	20,000	500,000	20,000	500,000
Dombivli Nagari Sahakari Bank Ltd	50	10,000	500,000	10,000	500,000
			<u>1,000,000</u>		<u>1,000,000</u>
Less:			<u>1,805,025,000</u>		<u>1,600,187,000</u>
Prov. for diminution in value of investment.			<u>19,067,468</u>		<u>14,178,594</u>
Total Non-current investments			<u><u>1,785,957,532</u></u>		<u><u>1,586,008,406</u></u>
Aggregate Book Value of Unquoted Investments			1,785,957,532		1,600,187,000
Aggregate Book Value of quoted Investments			-		-

Pledge of Shares

The Company has pledged the following shares in favour of the lenders to the projects as part of the terms of financing agreements for facilities taken by the company or respective Companies as indicated below:

Company Name	Face value Rupees	No. of Equity shares pledged as at	
		31-Mar-14	31-Mar-13
Atlanta Ropar Tollway Pvt.Ltd		10	1,322,940
			1,322,940



M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

12 Loans and Advances	Non Current		Current	
	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
Advance Income-Tax, net of Tax Provision	357,891	357,891	-	-
Prepaid Expenses	-	-	-	105,667
Atlanta Ropar Tollways Pvt.Ltd.	35,234,635	48,709,637		
	<u>35,592,526</u>	<u>49,067,528</u>	<u>-</u>	<u>105,667</u>
13 Other Non-Current Assets			As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
Maharashtra VAT Deposit			25,000	25,000
Works Contract Tax Recoverable			4,733,658	4,733,658
Share Application Money Paid to Subsidiaries			-	200,752,363
Unamortizatised BOT Rights				
Balance as on 01-04-2013			3,687,125,438	-
Less: Charged to Profit and Loss Account			(73,834,517)	-
Less: Current portion (amount to be amortizes in next 12 months)			(105,823,054)	-
Total Other Non-Current Assets			<u>3,512,226,526</u>	<u>205,511,021</u>
14 Trade Receivables			As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
Secured, considered good				
Outstanding for a period exceeding six months from the date they are due for payment			45,130,927	45,130,927
Other receivables - NHAI New-Delhi			167,109,443	-
Total Trade Receivables			<u>212,240,370</u>	<u>45,130,927</u>
15 Cash and Cash equivalents			As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
Cash on hand			3,880,431	2,248,901
Balance with Current Account			587,043	4,378,740
Total Cash and Cash equivalents			<u>4,467,474</u>	<u>6,627,641</u>
16 Other Current assets			As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars				
Current portion (amount to be amortizes in next 12 months)			105,823,054	-
Advance to Suppliers and Service Providers			-	34,429
Total Other Current assets			<u>105,823,054</u>	<u>34,429</u>



M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

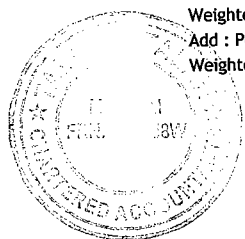
17 Income from toll operations	Year ended March 31, 2014	Year ended March 31, 2013
Particulars	Rupees	Rupees
Income from Toll	257,204,135	261,095,859
Other Operating Income	167,109,443	738,281
Total revenue from operation	424,313,578	261,834,140
18 Other Income	Year ended March 31, 2014	Year ended March 31, 2013
Particulars	Rupees	Rupees
Dividend Income on non-trade Investment	291,250	-
Interest on Income Tax Refund	-	70,045
Excess provision written back	1,417,478	418,551
Interest Income	-	-
Interest on FD	-	28,049
Total other Income	1,708,728	516,645
19 Infrastructure Maintenance and Operative Expenses	Year ended March 31, 2014	Year ended March 31, 2013
Particulars	Rupees	Rupees
Contractor Payments - Utility Shifting and Tree Plantation	-	624,673
Amortization of BOT Rights	73,834,517	-
Material Expenses	1,175,340	1,368,159
Periodic Maintenance	-	58,076,418
Others Repairs and Maintenance	471,702	1,065,278
Hiring Charges	43,430	825,111
Labour Charges	866,285	1,131,267
Security Charges	103,328	1,444,146
Transport Charges	3,203	-
Water Charges	89,950	54,190
Power & Fuel	898,331	1,992,176
Total Infrastructure Maintenance and Operative Expenses	77,486,085	66,581,418
20 Employee Benefit Expense	Year ended March 31, 2014	Year ended March 31, 2013
Particulars	Rupees	Rupees
Salary Expenses	7,774,727	10,473,441
Gratuity expenses	-	65,877
Staff welfare Expenses	1,933	2,529
Total Employee Benefit Expense	7,776,660	10,541,847
21 Finance Costs	Year ended March 31, 2014	Year ended March 31, 2013
Particulars	Rupees	Rupees
Interest on Term Loan	285,032,698	299,415,982
Other Borrowing Costs	7,289,801	1,442,710
Total Finance Costs	292,322,500	300,858,693



M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

22 Depreciation and Amortization Expense	Year ended March 31, 2014 Rupees	Year ended March 31, 2013 Rupees
Particulars		
Depreciation on tangible assets	2,577,625	2,576,794
Amortisation of intangible assets	-	78,827,344
Total Depreciation & amortization	2,577,625	81,404,138
23 Other Expenses	Year ended March 31, 2014 Rupees	Year ended March 31, 2013 Rupees
Particulars		
Registration and Stamping, ROC Charges	228,166	1,340,250
Professional and Legal Charges	2,321,876	3,862,130
Postage and Telephone Expenses	456,459	474,983
Printing and Stationery Expenses	78,480	149,911
Sundry Expenses	43,497	1,372,173
Conveyance Expenses	75,736	84,704
Donation Expenses	-	11,501
Rates and Taxes	-	861,466
Advertisement Expenses	15,779	24,496
Insurance Charges	190,411	114,940
Rental Charges	33,977	56,425
Travelling Expenses	51,250	18,205
Payments to auditor (Refer note below)	294,720	197,808
Provision for diminution in value of long term investment	4,888,874	14,178,594
Total Other Expenses	8,679,224	22,747,586
Payment to auditors	224,720	180,057
Statutory Audit fees	70,000	17,751
Other services	294,720	197,808
24 Deferred Tax	Year ended March 31, 2014 Rupees	Year ended March 31, 2013 Rupees
Particulars		
Liability-Depreciation	(4,126,201)	-
Asset-Unabsorbed business loss and Depreciation	73,566,866	-
Total Deerrred Tax Asset	69,440,665	-
25 Earnings per Share (EPS)		
The following reflects the profit and equity share data used in the basic and diluted EPS computation.		
	As at March 31, 2014 Rupees	As at March 31, 2013 Rupees
Particulars		
Nominal value of equity shares (Rs. Per share)	10	10
Profit after tax (PAT)	106,620,877	(219,782,895)
Outstanding equity shares at year end	42,013,790	42,013,790
Weighted average number of equity shares outstanding during the year - basic	42,013,790	42,013,790
Weighted average number of equity shares outstanding during the year - diluted	42,013,790	42,013,790
Basic EPS	2.54	(5.23)
Diluted EPS	2.54	(5.23)
Reconciliation of weighted number of outstanding during the year	As at	As at
	March 31, 2014 Rupees	March 31, 2013 Rupees
Particulars		
For Basic EPS		
Total number of equity shares outstanding at the beginning of the year	42,013,790	42,013,790
Add : Issue of Equity Shares during the year	-	-
Total number of equity shares outstanding at the end of year	42,013,790	42,013,790
Weighted average number of equity shares at the end of the year	42,013,790	42,013,790
For Diluted EPS :		
Weighted average number of shares used in calculating basic EPS	42,013,790	42,013,790
Add : Potential Equity shares arising out of share application money	-	-
Weighted average number of equity shares used in calculating diluted EPS	42,013,790	42,013,790



M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

26 Related party transactions

a) Names of the related parties and related party relationships

Related parties where control exists
Atlanta Limited - Holding Company

Subsidiaries
MORA Tollways Ltd
Atlanta Ropar Tollways Pvt. Ltd. (Formerly known as ARSS
Action Ropar Tollway Pvt. Ltd)

Associates
Lucknow Varanasi Tollways Pvt Ltd.

Key Management Personnel and Their Relatives
Rajhoo Bbarot (Key Management Personnel)
Rikiin Bbarot (Key Management Personnel)
G. Radhakrishnan (Former Director)
Mrs. Rihima M. Doshi
Rajhoo Ambalal. Bbarot (HUF)
Ambalal P. Bbarot (HUF)
Smt. Bhavana R. Bbarot

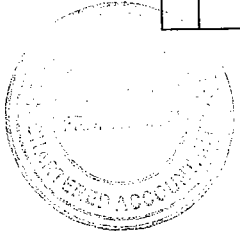
Transaction with Related Parties:

Balance sheet Items

Sr. No.	Name of the party/Entity	Relationship	Nature of Transaction	31-Mar-2014	31-Mar-2013
1	Atlanta Limited	Entities where control exists	Loan/advances received	311,500,496	491,068,655
2	Atlanta Limited	Entities where control exists	Loan/advances repaid	51,272,306	55,031,585
3	Mora Tollways Limited	Subsidiaries & Associates	Share application money paid	192,000	191,450,000
4	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Share application money paid	3,893,637	9,302,363
5	Mora Tollways Limited	Subsidiaries & Associates	Share allotted	191,642,000	-
6	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Share allotted	13,196,000	293,805,000
7	Lucknow Varanasi Tollways Pvt. Ltd	Subsidiaries & Associates	Share allotted	-	23,500,000
8	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Loan/advances paid	35,234,635	-
9	Atlanta Limited	Entities where control exists	Paid/(-) adjusted against EPC bills liability	(142,400)	70,269,650

Outstanding Balance as on 31-03-2014

Sr. No.	Name of the party/Entity	Relationship	Nature of Transaction	31-Mar-2014	31-Mar-2013
1	Atlanta Limited	Entities where control exists	Loans/advances received	696,297,095	436,037,070
2	Atlanta Limited	Entities where control exists	Payable against EPC Bills	213,295,133	213,152,733
3	Atlanta Limited	Entities where control exists	Liability towards machineries	33,074,973	33,074,973
4	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Loan/advances paid	35,234,635	-
5	Radhakrishnan Pillai	Key Management Personnel and Their Relatives	Loan/advances received	650,000	650,000
6	Mora Tollways Limited	Subsidiaries & Associates	Share application money pending for allotment	-	191,450,000
7	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Share application money pending for allotment	-	9,302,363
8	Lucknow Varanasi Tollways Pvt. Ltd	Subsidiaries & Associates	Investment in shares	23,735,000	23,735,000
9	Mora Tollways Limited	Subsidiaries & Associates	Investment in shares	1,473,097,000	1,281,455,000
10	Atlanta Ropar Tollways Private Limited	Subsidiaries & Associates	Investment in shares	307,193,000	342,706,637



M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

27 Segment reporting

Segment information: As the company's business activities falls within a single primary business segment viz. BOT Operations , and it operates in a single geographical segment i.e. India, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable.

28 Capital Commitment :

Particulars	As at March 31, 2014	As at March 31, 2013
	Rupees	Rupees
Promoters contribution in BOT projects (Patna and Punjab)	129,400,000	846,500,000
Uncalled liability on shares and other investment which are partly paid	-	-
Other commitments	-	-
Total Capital commitment	129,400,000	846,500,000

29 Contingent Liability

- a. One of the associates of the company (Lucknow Varanasi Tollway Private Limited (LVTP)) has not submitted performance bank guarantee of Rs. 52.18 crores to National Highways Authority of India (NHAI) as NHAI was not satisfying critical conditions precedents of providing the State Support Agreement and requisite land parcels to construct the project. A notice has been issued by NHAI to submit performance security, failure of which will result encashment of bid security of Rs. 10.44 crores (submitted by promoters on behalf of the company). The Company filed a petition in the High Court, New Delhi and obtained a stay on enforcement of bid security. The matter is still pending with High Court and based on legal opinion, the management is confident that the matter shall be resolved without any enforcement of Bid Security.

b. Corporate Gurantee

Corporate Gurantee provided in favour of

On behalf of subsidiary

(Amount in Rupees)

As at
March 31, 2014

As at
March 31, 2013

Bank and financial Institution

Atlanta Ropar Tollways Private Limited

1,340,000,000

1,340,000,000

Bank and financial Institution

Mora Tollways Limited

7,000,000,000

-

c. Interest charges payable to Dena bank for which Company has sought for waiver

23,100,000

-

- 30 In the opinion of the Board of Directors, assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

31 Prior year Comparatives

Previous years figures have been regrouped and rearranged wherever necessary to make them comparable with that of the current year.

32 Derivative Instruments and Unhedged Foreign Currency Exposure

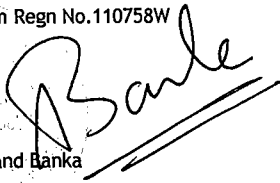
There are no derivative instruments outstanding as at March 31, 2014 and as at March 31, 2013. The Company has no foreign currency exposure towards liability outstanding as at March 31, 2014 and March 31, 2013.

The accompanying note no.1 to 32 are an integral part of the financial statements

As per our report of even date attached

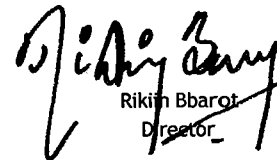
For and on behalf of the Board of Directors

For TALATI & TALATI
Chartered Accountants
Firm Regn No.110758W


Anand Banka
Partner
M.No.132614


Rajhoo Bbarot
Managing Director


Pooja Shinde
Company Secretary


Rikim Bbarot
Director

Place : Mumbai

Date :

30 MAY 2014

Place : Mumbai

Date :

30 MAY 2014