

ATLANTA TOURISM VENTURES LTD

(formerly known as Atlanta Urban Infrastructure Projects Pvt.Ltd)

**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**

**NITIN KOTHARI & CO.
CHARTERED ACCOUNTANTS
106, Navroji Hill Road No.2
3/12, Shanti
MUMBAI - 400 009
Tel No.022-2374 4334/93222 32442**

INDEPENDENT AUDITORS' REPORT

To
The Members,
Atlanta Tourism Ventures Limited
101, Shree Amba Shanti Chambers,
Opp. Hotel Leela, Andheri – Kurla Road,
Andheri (E),
Mumbai – 400059

Report on the Financial Statements

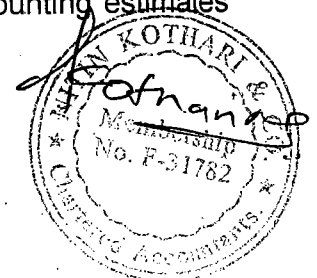
- (1) We have audited the accompanying financial statements of Atlanta Tourism Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and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

Management's Responsibility for the Financial Statements

- (2) The 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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

Auditor's Responsibility

- (3) 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.
- (4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depends 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. 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.

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

Opinion

- (6) In our opinion and to the best of our information and according to the explanations given 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:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - (b) in the case of the Profit and Loss Account, of the profit or loss for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

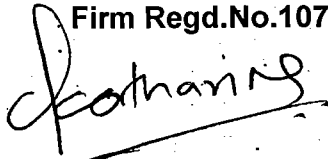
Report on Other Legal and Regulatory Requirements

- (7) 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.
- (8) 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 referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - (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.

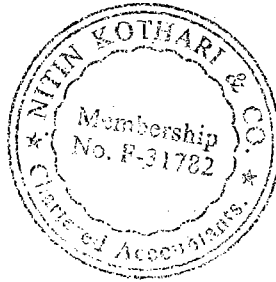


- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For NITIN KOTHARI & CO.
Chartered Accountants
Firm Regd.No.107142W



Nitin S Kothari
Proprietor
M. No. 31782



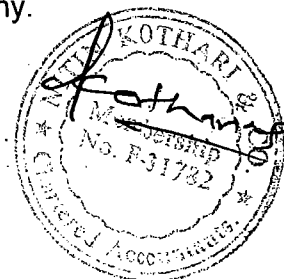
PLACE : MUMBAI
DATE: 30 MAY 2014



Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year.
2. The company does not have any inventories. Accordingly clause 4 (ii) (a) to (c) of the Order is not applicable to the company.
3. The Company has neither accepted nor granted any loans, secured or unsecured from/to any company, firm or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Clause (iii) (a) to (g) of the Order is not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5, 00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. The company has not accepted deposits from the public during the year, accordingly clause 4 (vi) of the Order is not applicable to the company.



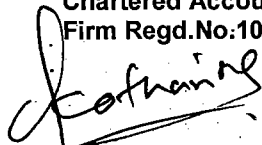


7. The company does not have a formal internal audit system however as per information & explanations given by the management, the internal audit of the company conducted by the management staff, during the year, can be considered as an internal audit system commensurate with the size and the nature of its business.
8. We have been informed by the management that maintenance of cost records under section 209(1)(d) of the companies Act, 1956 are not applicable.
9. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other statutory dues wherever applicable have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable.
 - b) There are no disputed statutory dues outstanding as at March 31, 2014.
10. The Company has accumulated losses as at 31st March, 2014 and has not incurred any cash losses from operating activities during the financial year ended on that date.
11. In our opinion and according to the explanations given to us and based on the information available, the company has not borrowed from financial institution or bank or issued debentures till 31st March, 2014. Accordingly clause 4 (xi) of the Order is not applicable to the company.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities. Accordingly clause 4(xii) of the Order is not applicable to the company.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Accordingly clause 4(xiii) of the Order is not applicable to the company.
14. The Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly clause 4(xiv) of the Order is not applicable to the company.
15. The Company has not given any guarantees for loans taken by others from banks and financial institutions. Accordingly clause 4(xv) of the Order is not applicable to the company.



16. According to the records of the company, the Company has not availed any term loans, accordingly clause 4(xvi) of the Order is not applicable to the company.
17. According to the cash flow statement and records examined by us, on overall basis, funds raised on short term basis have, prima facie, not been used during the period for long term investment and vice versa.
18. During the year under audit the company has made an allotment of 1,22,428 Equity share of face value of Rs.10 each at par to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956. According to information and explanation given to us and in our opinion, the price at which such shares are issued are not prejudicial to the interest of the company.
- During the year under audit the company has made an allotment of 2,44,800 Equity share of face value of Rs.10 each at par to parties covered in the Register maintained under Section 301 of the Companies Act, 1956. The said allotment is made in accordance with the provision of section 79A of the Companies Act, 1956 and unlisted Companies (Issue of Sweat Equity Shares) Rules, 2003 for consideration otherwise than cash based on a valuation report issued by an independent valuer. According to information and explanation given to us and in our opinion, and on the basis of said valuation report the price at which such shares are issued are not prejudicial to the interest of the company.
19. The Company has not raised any monies by way of issue of debentures.
20. The Company has not raised any monies by way of public issues during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

For NITIN KOTHARI & CO.
Chartered Accountants
Firm Regd.No:107142W



Nitin S Kothari
Proprietor
M. No. 31782



PLACE :MUMBAI
DATE:

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ATLANTA TOURISM VENTURES LIMITED
(formerly known as Atlanta Urban Infrastructure Projects Private Limited)
Balance Sheet as at 31st March, 2014

(Amount in Rs.)

SL.	Particulars	Note	31-Mar-2014		31-Mar-2013	
I	EQUITY AND LIABILITIES					
1	Shareholders' Funds					
a	Share Capital	2	19,992,280		16,320,000	
b	Reserves and Surplus	3	(527,875)	19,464,405	(527,875)	15,792,125
2	Current Liabilities					
a	Trade Payables	4	435,236		383,030	
b	Other Current Liabilities	5	-	435,236	1,144,000	1,527,030
	TOTAL			19,899,641		17,319,155
II	ASSETS					
1	Non-Current Assets					
	Fixed assets					
	Tangible Assets					
	Capital Work-in-Progress	6		19,779,349		17,197,96
2	Current Assets					
	Cash and cash equivalents	7		120,292		121,19
	TOTAL			19,899,641		17,319,155

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

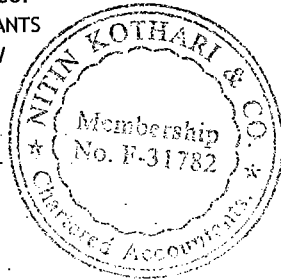
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AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR NITIN KOTHARI & CO.
CHARTERED ACCOUNTANTS
Firm Regd.No.107142W

Nitin S. Kothari

Nitin S. Kothari
Proprietor
M. No. 31782



PLACE : MUMBAI

DATE : 30 MAY 2014

FOR AND ON BEHALF OF THE BOARD

Rajhoo Bbarot
Rajhoo Bbarot
DIRECTOR

Rikiin Bbarot
Rikiin Bbarot
DIRECTOR

Pooja Bbarot
Pooja Bbarot
Manager

PLACE : MUMBAI

DATE : 30 MAY 2014

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ATLANTA TOURISM VENTURES LIMITED
(formerly known as Atlanta Urban Infrastructure Projects Private Limited)
Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in Rs.)

SL.	Particulars	Note	31-Mar-2014	31-Mar-2013
	Income			
I	Revenue from Operations		-	-
II	Other Income		-	-
III	Total Income (I + II)		-	-
	Expenses:			
IV	Other Expenses	8	-	-
	Total Expenses		-	-
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		-	-
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		-	-
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII-VIII)		-	-
X	Tax expense: (1) Current tax (2) Deferred tax (3) Prior period tax		-	-
XI	Profit/(Loss) from continuing operations (VII-VIII)		-	-
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII-XIII)		-	-
XV	Profit/(Loss) after tax for the period (XI+XIV)		-	-
XVI	Earnings per equity share:	10		
	(1) Basic		-	(0.38)
	(2) Diluted		-	(0.38)

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

1 to 13

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

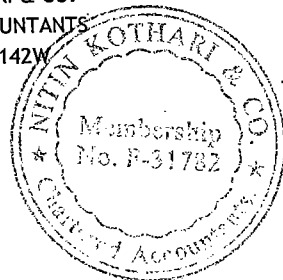
FOR NITIN KOTHARI & CO.
CHARTERED ACCOUNTANTS
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Nikhe
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DIRECTOR

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DIRECTOR

Nitin S. Kothari

Nitin S. Kothari
Proprietor
M. No. 31782



Pooja Bbarot
Pooja Bbarot
Manager

PLACE : MUMBAI

DATE : 30 MAY 2014

PLACE : MUMBAI

DATE : 30 MAY 2014

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ATLANTA TOURISM VENTURES LIMITED
 (formerly known as Atlanta Urban Infrastructure Projects Private Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

Sl.No.	Particulars	(Amount in Rs.)	
		31-Mar-14	31-Mar-13
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax		
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
	<u>Movements in working capital :</u>		
	Increase/(decrease) in trade payables	52,206	283,297
	Increase/(decrease) in other current liabilities	(1,144,000)	984,782
	CASH GENERATED FROM OPERATIONS	<u>(1,091,794)</u>	<u>1,268,079</u>
	CASH-FROM OPERATING ACTIVITIES	<u>(1,091,794)</u>	<u>1,268,079</u>
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets/ Capital Work-in-Progress	(2,581,384)	(3,399,700)
	NET CASH FROM INVESTING ACTIVITIES	<u>(2,581,384)</u>	<u>(3,399,700)</u>
C	CASH FROM FINANCING ACTIVITIES		
	Proceeds/(Payment) of Share Allotment/Application money	3,672,280	2,128,000
	Proceeds/(Payment) of Long term Borrowings		
	NET CASH USED IN FINANCIAL ACTIVITIES	<u>3,672,280</u>	<u>2,128,000</u>
	Net Increase/(Decrease) in Cash & Cash Equivalents	<u>(898)</u>	<u>(3,621)</u>
	Cash & Cash Equivalents at start of the year	121,190	124,811
	Cash & Cash Equivalents at close of the year	<u>120,292</u>	<u>121,190</u>
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	116,190	116,190
	Balance with scheduled banks :-		
	Current account	4,102	5,000
	Total cash and cash equivalents	<u>120,292</u>	<u>121,190</u>
	Other bank balances		

SIGNIFICANT ACCOUNTING POLICIES AND
 NOTES ON FINANCIAL STATEMENTS

1 to 13

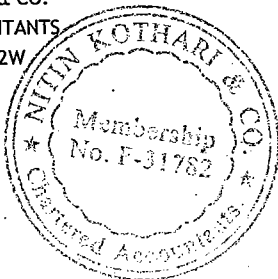
AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR NITIN KOTHARI & CO.
 CHARTERED ACCOUNTANTS
 Firm Regd.No.107142W

N. S. Kothari

Nitin S. Kothari
 Proprietor
 M. No. 31782



PLACE : MUMBAI
 DATE : 30 MAY 2014

Rajhoo Bbarot *Rajhoo Bbarot*
 Rajhoo Bbarot Rajhoo Bbarot
 DIRECTOR DIRECTOR

Pooja Bbarot
 Pooja Bbarot
 Manager

PLACE : MUMBAI
 DATE : 30 MAY 2014

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ATLANTA TOURISM VENTURES LIMITED

(formerly known as Atlanta Urban Infrastructure Projects Private Limited)

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

A) CORPORATE PROFILE

The Company was originally incorporated on 08th April, 2008 under the Companies Act, 1956 as "Atlanta Urban Infrastructure Projects Private Limited" vide Certificate of Incorporation issued by the Registrar of Companies, Mumbai, Maharashtra for the purpose of carrying on Tourism business. The name of the Company and status were subsequently changed from Atlanta Urban Infrastructure Projects Private Limited to "Atlanta Tourism Ventures Limited" vide fresh Certificate of Incorporation dated 26th March, 2011 issued by the Registrar of Companies, Maharashtra, Mumbai.

Presently, the Company is acting as Special Purpose Vehicle of Atlanta Limited for setting up Eco Friendly One Stop Destination Entertainment City at Suvali, District Surat vide Memorandum of Understanding (MOU) signed at Vibrant Gujarat Summit in January, 2011.

Government of Gujarat vide its letter bearing no.102010-865623-S dated November 22, 2011 have granted "In Principle" approval to the Company for setting up Eco Friendly One Stop Destination Entertainment City at Suvali, District Surat.

B) SIGNIFICANT ACCOUNTING POLICIES

The Significant Accounting Policies adopted by the company in respect of these financial statements are set out below:

1) Accounting Convention

The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting, to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The accounting policies discussed more fully below, are consistent with those used in the previous year.

2) 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.

3) Revenue Recognition

The company follows the mercantile system of accounting and recognizes revenue / income, cost / expenditure on accrual basis except in the case of significant uncertainties.

4) Capital Work-in-progress

Direct and attributable expenditure on construction/erection of tangible asset till the completion of project facilities/tangible asset are accumulated under capital work-in-progress.

5) Borrowing Cost

Borrowing cost attributable to construction/erection of tangible asset are capitalized up to the date of completion of construction and are treated as part of the tangible assets. All borrowing cost subsequent to the completion of the tangible asset are charged to the statement of Profit and Loss in the period in which such cost are incurred.

6) Impairment

The carrying amounts of assets 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.

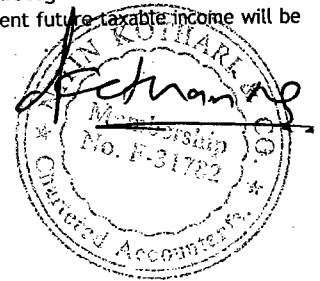
After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

7) Taxes on Income

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.



8) Earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year/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.

9) Provisions, Contingent Liabilities and Contingent Assets

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 on financial statements. Contingent assets are neither recognized nor recorded in financial statements.

10) Preliminary & Share Issue Expenses

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

11) 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.

12) 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.



ATLANTA TOURISM VENTURES LIMITED
(formerly known as Atlanta Urban Infrastructure Projects Private Limited)
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014
(Amount in Rs.)

	<u>31-Mar-2014</u>			<u>31-Mar-2013</u>		
2 SHARE CAPITAL	Face Value	No. of Shares	Amount	Face Value	No. of Shares	Amount
Authorized						
Equity Share Capital	10	5,000,000	50,000,000	10	5,000,000	50,000,000
TOTAL			50,000,000			50,000,000
Issued, Subscribed and Paid up						
Equity Share Capital	10	1,999,228	19,992,280	10	1,632,000	16,320,000
TOTAL			19,992,280			16,320,000

- 2.1 The company has one class of share referred to as equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.
- 2.2 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.
- 2.3 During the year the company has allotted 2,44,800 (previous year 2,12,800) Sweat Equity Shares of face value of Rs.10 each at par (as per the valuation report of an independent valuer) to the Manager as fully paid-up shares without payment being received in cash. (Refer note-11 for Related party transaction)
- 2.4 The company has not allotted any shares as fully paid bonus and the company has not granted any options to its employees under Employees Stock Options Scheme (ESOP) since Inception.

2.5 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of Reporting Period

Particulars	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	Number	Number
Shares outstanding at the beginning of the year	1,632,000	1,419,200
Shares issued during the year	367,228	212,800
Shares bought back during the year		
Shares outstanding at the end of the year	1,999,228	1,632,000

Note: The Company has not issued any preference shares

2.6 The particulars of shares held by Holding company

13,94,700 Equity Shares (Previous year 13,94,700) are held by Atlanta Limited the Holding company.

2.7 Details of Shareholders holding more than 5%

Name of Shareholder	<u>31-Mar-2014</u>		<u>31-Mar-2013</u>	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atlanta Ltd	1,517,128	75.89%	1,394,700	85.46%
Pooja Bbarot	461,600	23.09%	216,800	13.28%

2.8 There are no unpaid calls from Directors and other officers of the company

	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
3 RESERVES AND SURPLUS		
Surplus/(Deficit) in the Statement of Profit and Loss		
As per last balance sheet	(527,875)	(527,875)
Add: Net Profit/(Loss) from statement of profit & loss.		
TOTAL	(527,875)	(527,875)



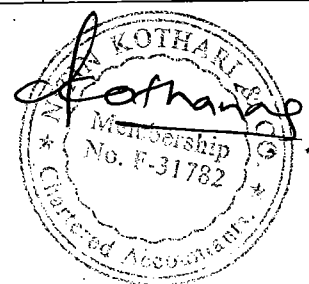
ATLANTA TOURISM VENTURES LIMITED
 (formerly known as Atlanta Urban Infrastructure Projects Private Limited)
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

4	TRADE PAYABLES	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	Trade Payables for Expenses	435,236	383,030
	TOTAL	<u><u>435,236</u></u>	<u><u>383,030</u></u>
5	OTHER CURRENT LIABILITIES	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	TDS Payable	-	-
	Share application money pending allotment	-	1,144,000
	TOTAL	<u><u>-</u></u>	<u><u>1,144,000</u></u>
6	CAPITAL WORK-IN-PROGRESS	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	Opening Balance	17,197,965	13,798,265
	Add: Additions During the Year	-	-
	Processing Fees for Allotment of Land	-	-
	Advertisement Exps.	-	-
	Technical knowhow (pre-operative project expenses)(Refer note 6.1)	2,500,000	2,500,000
	Admin. Expenses	5,548	113,464
	Statutory audit fees	17,060	11,236
	Professional Fees	58,776	775,000
	Closing Balance	<u><u>19,779,349</u></u>	<u><u>17,197,965</u></u>
6.1 Note: These expenses of are in respect of providing technical knowhow and liasoning skills to achive the target land acquisition by the company and is as per the valuation report of an intellectual property valuer against which the sweat equity shares have been issued by the company. (Refer note 2.3)			
7	CASH AND CASH EQUIVALENTS	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	Cash on hand	116,190	116,190
	Balance with Current Account	4,102	5,000
	TOTAL	<u><u>120,292</u></u>	<u><u>121,190</u></u>
8	OTHER EXPENSES	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
	Payment to auditors *	-	-
	ROC Filing Fees	-	-
	TOTAL	<u><u>-</u></u>	<u><u>-</u></u>
	* Payment to auditors		
	Statutory audit fees (Transferred to Capital work in progress)	11,236	11,236
	Other services	5,824	-
		<u>17,060</u>	<u>11,236</u>

9 In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were obtained from debtors and creditors, their balances are reflected in the Balance sheet as appearing in the books. The provisions for all other liabilities are adequate and not in excess of the amount reasonably necessary.

10 Earnings Per Share:

Particulars	31-Mar-2014	31-Mar-2013
Loss attributable to Equity Share Holders	-	-
Weighted number of Equity Shares outstanding during the year	1,642,061	1,701,379
Face value of per equity share	10/-	10/-
Earnings per share		



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ATLANTA TOURISM VENTURES LIMITED
(formerly known as Atlanta Urban Infrastructure Projects Private Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

11 Related Party Disclosures:

(As identified and certified by the Management and relied upon by the Auditors.)

As per the Accounting standard (AS) - 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard for the period ended 31st March, 2013 is given below:

A) List of Related Parties:

Name of the party	Relationship
Atlanta Limited	Holding Company
Mrs. Pooja Bbarot	Key Managerial Personnel

B) Transaction with Related Parties:

Sr. No.	Nature of transaction (party wise)	Key Managerial Personnel		Holding Company		Total	
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Balance sheet Item						
1	Advance repaid						
	Atlanta Ltd	-	-	-	4,000	-	4,000
2	Advance taken						
	Atlanta Ltd	-	-	-	4,000	-	4,000
3	Share application money received						
	Atlanta Ltd	-	-	80,282	1,144,000	80,282	1,144,000
4	Allotment of Equity Shares						
	Atlanta Ltd	-	-	1,224,282	-	-	-
	Pooja Bbarot (other wise than for cash consideration)	2,448,000	2,128,000	-	-	2,448,000	2,128,000
5	Technical know-how fees						
	Pooja Bbarot	2,500,000	2,500,000	-	-	2,500,000	2,500,000
	Outstanding as on 31.03.2014	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
1	Share application money received (Pending Allotment)						
	Atlanta Ltd	-	-	-	1,144,000	-	1,144,000
2	Trade payable						
	Pooja Bbarot	-	-	424,000	372,000	424,000	372,000

12 The additional information pursuant to the provisions of paragraph 3 and 4 of part II of Schedule IV of the Companies Act,1956 is either nil or not applicable.

13 The company has regrouped/reclassified the previous year figures wherever necessary to confirm the current year presentation.

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

1 to 13

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR NITIN KOTHARI & CO.
CHARTERED ACCOUNTANTS
Firm Regd.No.107142W

Nitin S. Kothari

Nitin S. Kothari
Proprietor
M. No. 31782



30 MAY 2014

FOR AND ON BEHALF OF THE BOARD

M. Rajhoo Bbarot
Rajhoo Bbarot
DIRECTOR

P. Bbarot
Pooja Bbarot
Manager

R. Bbarot
Rajhoo Bbarot
DIRECTOR

30 MAY 2014

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ATLANTA TOURISM VENTURES LTD
(formerly known as Atlanta Urban Infrastructure Projects Pvt.Ltd)
GROUPINGS FORMING THE PART OF BALANCE SHEET AS AT - 31-03-2014

PARTICULARS	AMOUNT
<u>SHARE APPLICATION MONEY PENDING FOR ALLOTMENT</u>	
Atlanta Limited	
	TOTAL <u> - </u>
<u>TRADE PAYABLES / SUNDRY CREDITORS</u>	
S C Maniar & co.	11,236
Mrs. Pooja Bbarot	424,000
	TOTAL <u> 435,236 </u>
<u>PAYABLE TO SUBSIDIARIES AND JOINT VENTURES</u>	
Atlanta Ltd	
	TOTAL <u> - </u>
<u>TDS PAYABLE</u>	
TDS Payable on Professional Fees	
TDS Payable on Contracts	
	TOTAL <u> - </u>

