

**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, 2015**

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

(1)

*talati & talati*  
*Chartered Accountants*  
Independent Auditor's Report

To  
The Members of  
Atlanta Infra Assets Limited

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Atlanta Infra Assets Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.



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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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 qualified audit opinion on the standalone financial statements.

#### **Basis for qualified opinion**

The Company has not complied with AS-15 "Employee Benefits" with regard to provision for gratuity and disclosure requirements specified in the accounting standard. Consequently we are unable to determine whether any adjustments to these amounts are required and if there is any impact on the financial statements.

#### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations provided to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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- d) Except for the possible effects of the matter described in the Basis for Qualified opinion Paragraph in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For Talati and Talati  
Chartered Accountants  
ERN:110758W



Anand Banka  
Partner  
Membership No: 132614

Date: 25<sup>th</sup> May 2015  
Place: Mumbai

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

**1. Fixed Assets:**

(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.

**2. Inventories:**

(a) The Company does not hold any physical inventory during the year. Therefore, the provisions of clause (ii) of paragraph 3 of the Order are not applicable to the Company.

**3. Loans and advances:**

During the year, the Company has not given any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the provisions of clauses iii (a), and iii (b) of paragraph 3 of the Order are not applicable to the Company.

**4. Internal Control:**

In our opinion and according to the information and explanations provided to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.

**5. Public Deposits**

In our opinion and according to the information and explanations provided to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.



## 6. Cost records:

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We have broadly reviewed the books of accounts maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed 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.

## 7. Statutory dues:

(a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it. Further, according to the information and explanations given to us, the undisputed amount payable of Rs 7,500/- (for FY 2012-13, 2013-14 & 2014-15) in respect of the profession tax were outstanding as at 31st March, 2015 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.

(c) The Company is not required to transfer amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

## 8. Accumulated losses:

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 and in the immediately preceding financial year.

## 9. Repayment of dues:

According to the information and explanation provided to us, there is no default in repayment of dues to the bank and financial institutions as on balance sheet date.

## 10. Guarantees

In our opinion, and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause (x) of paragraph 3 of the Order are not applicable to the Company.



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**11. Utilisation of funds**

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.

**12. Fraud**

Based on the audit procedures performed and the information and explanations provided to us, we report that no case of material fraud on or by the Company has been noticed or reported during the year under audit.

For Talati and Talati  
Chartered Accountants  
FRN: 110758W



Anand Banka  
Partner  
Membership No: 132614

Date: 25<sup>th</sup> May 2015  
Place: Mumbai



ATLANTA INFRA ASSETS LIMITED  
(Formerly known as Balaji Tollways Limited)  
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	(Amount in Rs)	
		As At March 31, 2015	As At March 31, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	420,137,900	420,137,900
Reserves and Surplus	3	1,971,342,461	1,966,446,068
		<b>2,391,480,361</b>	<b>2,386,583,968</b>
Share application money pending allotment		-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	2,030,154,794	2,177,206,453
Other Long-Term Liabilities	5	232,125,897	729,372,068
Long-Term Provisions	6	77,827,558	77,827,558
		<b>2,340,108,250</b>	<b>2,984,406,079</b>
<b>Current Liabilities</b>			
Trade Payables	7	288,513,938	267,929,009
Other Current Liabilities	8	245,444,433	96,937,201
		<b>533,958,371</b>	<b>364,866,210</b>
<b>Total</b>		<b>5,265,546,982</b>	<b>5,755,856,257</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	9	24,955,217	30,108,110
Non-Current Investments	10	1,225,275,950	1,785,957,532
Deferred tax Assets (net)		67,962,394	69,440,665
Long-Term Loans and Advances	11	35,623,439	35,592,926
Other Non-Current Assets	12	3,421,135,540	3,512,726,526
		<b>4,774,952,540</b>	<b>5,433,825,359</b>
<b>Current Assets</b>			
Trade Receivables	13	332,091,792	212,240,370
Cash and Cash equivalents	14	4,317,613	4,467,474
Other Current Assets	15	154,185,037	105,823,054
		<b>490,594,442</b>	<b>322,530,898</b>
<b>Total</b>		<b>5,265,546,982</b>	<b>5,755,856,257</b>

The accompanying note no. 1 to 30 are an integral part of the financial statements

As per our report of even date attached

For TALATI & TALATI  
Chartered Accountants  
Firm Regn No.110753W

Anand Banke  
Partner  
M.No.132614

For and on behalf of the Board of Directors

Rajhoo Bbarot  
Managing Director

Rajhoo Bbarot  
Director

Priya Porwal  
Company Secretary

Rajendra Khatri  
Chief Financial Officer

Place : Mumbai  
Date : 25th May 2015

Place : Mumbai  
Date : 25th May 2015



**ATLANTA INFRA ASSETS LIMITED**  
(Formerly known as Balaji Tollways Limited)  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015**

Particulars	Notes	(Amount in Rs)	
		Year ended March 31, 2015	Year ended March 31, 2014
<b>Income</b>			
Revenue from Operations	16	368,863,841	424,313,578
Other Income	17	135,000	1,708,728
<b>Total Income</b>	<b>(A)</b>	<b>369,998,841</b>	<b>426,022,306</b>
<b>Expenses</b>			
Infrastructure Maintenance and Operative Expenses	18	81,628,185	77,486,085
Employee Benefit Expense	19	9,004,257	7,776,660
Finance Costs	20	258,427,388	292,322,500
Depreciation	21	5,152,893	7,577,625
Other Expenses	22	8,411,455	8,679,224
<b>Total Expenses</b>	<b>(B)</b>	<b>362,624,178</b>	<b>388,842,094</b>
<b>Profit before exceptional and extraordinary items and tax</b>	<b>(A-B)</b>	<b>6,374,663</b>	<b>37,180,212</b>
<b>Profit before extraordinary items and tax</b>		<b>6,374,663</b>	<b>37,180,212</b>
<b>Extraordinary items</b>		-	-
<b>Profit before tax</b>		<b>6,374,663</b>	<b>37,180,212</b>
<b>Tax expense</b>		-	-
(1) Current tax		1,478,271	(69,440,665)
(2) Deferred tax		-	-
<b>Profit after tax</b>		<b>4,896,392</b>	<b>106,620,877</b>
<b>Earnings per share:</b>	<b>23</b>		
Nominal value per share		10	10
Basic		0.12	2.54
Diluted		0.12	2.54

The accompanying note no. 1 to 30 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*  
Rajhoo Bbarot  
Managing Director

*Rajhoo Bbarot*  
Rajhoo Bbarot  
Director

*Priya Porwal*  
Priya Porwal  
Company Secretary

*Rajendra Khatri*  
Rajendra Khatri  
Chief Financial Officer

Place : Mumbai  
Date : 25th May 2015

Place : Mumbai  
Date : 25th May 2015

**ATLANTA INFRA ASSETS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015**

Sl. No.	Particulars	March 31, 2015	March 31, 2014
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax	6,374,663	17,180,212
	Non-cash adjustments to reconcile profit before tax to net cash flows :		
	Depreciation and Amortisation	5,152,893	2,577,625
	Provision for Periodic Maintenance & Gratuity	-	(472,436)
	Provision for Diminution in Value of Investment	4,667,532	4,888,874
	Interest, Expenses and Other Borrowing Cost	258,427,388	292,322,500
	Dividend Income	(135,000)	(291,250)
	Excess Provision written back	-	(13,059)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>274,487,476</b>	<b>336,191,866</b>
	<u>Movements in working capital :</u>		
	(Increase)/decrease in trade receivables	(119,851,422)	(167,109,443)
	(Increase)/decrease in loans and advances & other assets	(48,361,983)	(105,882,958)
	Increase/(decrease) in trade payables & other liabilities	149,092,161	(131,262,105)
	(Increase)/decrease in long term loans and advances & other non current assets	91,060,073	(3,293,240,503)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>346,426,305</b>	<b>(3,361,103,143)</b>
	Direct taxes paid (net of refunds)	-	-
	<b>CASH FROM OPERATING ACTIVITIES</b>	<b>346,426,305</b>	<b>(3,361,103,143)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	-	(29,690)
	Transfer of Intangible Assets	-	3,687,125,438
	(Purchase)/Sale of Investment	556,014,050	(204,838,000)
	Dividend Received	135,000	291,250
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>556,149,050</b>	<b>3,482,548,998</b>
<b>C.</b>	<b>CASH FROM FINANCING ACTIVITIES</b>		
	Proceeds/(Payment) of Long term Borrowings	(497,246,171)	267,260,024
	Repayment of Loan	(147,051,659)	(91,513,547)
	Interest Paid	(258,427,388)	(292,322,500)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(902,725,217)</b>	<b>(123,606,022)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(149,862)</b>	<b>(2,160,167)</b>
	Cash & Cash Equivalents at start of the year	4,467,474	6,627,641
	<b>Cash &amp; Cash Equivalents at close of the year</b>	<b>4,317,613</b>	<b>4,467,474</b>
	<u>Components of cash and bank balances</u>		
	<b>Cash and cash equivalents</b>		
	Cash on hand	4,061,219	3,880,411
	Balance with scheduled banks :		
	Current account	256,394	587,063
	<b>Total cash and cash equivalents</b>	<b>4,317,613</b>	<b>4,467,474</b>
	<b>Total cash and bank balances</b>	<b>4,317,613</b>	<b>4,467,474</b>

The accompanying note no.1 to 30 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.110752W

*Nitai*  
 Rajan Bharat  
 Managing Director

*Rajendra Khatri*  
 Rajendra Khatri  
 Director

*Priya*  
 Priya Pawal  
 Company Secretary

*Rajendra Khatri*  
 Rajendra Khatri  
 Chief Financial Officer

Anand Banka  
 Partner  
 M.No.132614

Place : Mumbai  
 Date : 25th May 2015

Place : Mumbai  
 Date : 25th May 2015



**SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31ST MARCH, 2015**

**I 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.30.000 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). 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 have been prepared and presented under historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the mandatory accounting standards ("AS") as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**III Summary of significant accounting policies**

**a. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**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.



**SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

**e Depreciation:**

Schedule II of the Companies Act 2013 is applicable from 01.04.2014 and accordingly depreciation is provided for the assets acquired up to 31.03.2014 as per the below rules.

As per Note 7 of Part C of Schedule II,

"From the date this Schedule comes into effect, the carrying amount of the asset as on that date—

(a) shall be depreciated over the remaining useful life of the asset as per this Schedule;

(b) After retaining the residual value @ 5%, shall be recognised in the opening balance of retained earnings where the remaining useful life of an asset is nil."

Accordingly depreciation is provided on the opening assets as on 01.04.2014 and for the assets acquired during the year, depreciation is provided based on the below table

Tangible fixed assets Useful life of the asset

Motor Cars	8 Years
Buildings	60 Years
Plant and Equipment	12 Years
Computers	3 Years

**f. Intangible assets**

Intangible assets 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.

Amortisation on Intangible assets is provided in accordance with F No.17/60/2014 CL -VI dated 31st March, 2014 issued by the Ministry of Corporate Affairs for fixing the depreciation rates for intangible assets being BOT Tolling Assets.

**g. 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.



**SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2015****h. 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.

**i. 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.

**j. Income 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.



**SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2015****k. 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.

**l. Employee benefits**

Accumulated leave, which is expected to be utilised within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

**m. 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.

**n. 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.

**o. 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.

**p. Contingent Liability**

A provision is recognized 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.

**q. Preliminary & Share Issue Expenses**

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

**r. Cash Flow Statement**

The Cash Flow Statement is prepared by the indirect method set out in the Accounting Standard - 1 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.



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**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 31ST MARCH, 2015**

Particulars	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>2. Share Capital</b>		
<b>Authorised:</b>		
42,015,000 (previous year :42,015,000) Equity shares of Rs. 10/- each.	420,150,000	420,150,000
<b>Total Authorised Share Capital</b>	<b>420,150,000</b>	<b>420,150,000</b>
<b>Issued, Subscribed and fully Paid up:</b>		
42,013,790 (previous year :42,013,790) Equity shares of Rs. 10/- each fully paid up.	420,137,900	420,137,900
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>420,137,900</b>	<b>420,137,900</b>

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

	As at March 31, 2015		As at March 31, 2014	
	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	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>42,013,790</b>	<b>420,137,900</b>	<b>42,013,790</b>	<b>420,137,900</b>

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, 2015		As at March 31, 2014	
	Numbers	% of holding	Numbers	% of holding
<b>Shares held by holding company</b>				
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, 2015		As at March 31, 2014	
	Numbers	% of holding	Numbers	% of holding
<b>Shareholders holding more than 5% shares in the Company</b>				
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 31ST MARCH, 2015

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Rupees	Rupees
<b>2. Reserves and surplus</b>		
i) Capital Reserve (Construction Grant)		
Capital Grant From NHAI	536,800,000	536,800,000
Balance as per the last financials		
Closing Balance	<u>536,800,000</u>	<u>536,800,000</u>
ii) Securities Premium Account		
Balance as per the last financials	1,678,551,600	1,678,551,600
Closing Balance	<u>1,678,551,600</u>	<u>1,678,551,600</u>
iii) Surplus in the statement of Profit and Loss		
Balance as per the last financials	(248,905,531)	(355,526,409)
Add: Profit / (Loss) for the year	4,896,392	106,620,877
Closing Balance	<u>(244,009,139)</u>	<u>(248,905,532)</u>
<b>Total Reserves &amp; Surplus (i+ii+iii)</b>	<u><b>1,971,342,461</b></u>	<u><b>1,966,446,068</b></u>

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. Baiji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Non-current portion		Current maturities	
	As at	As at	As at	As at
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Rupees	Rupees	Rupees	Rupees
<b>I Term loans (secured)</b> [refer below for details of security]				
from Banks	1,333,943,158	1,847,326,033	156,853,730	78,750,000
from financial institutions	940,841,976	329,230,419	88,426,610	18,000,000
Shown under other current liabilities (refer : note 6)	(245,280,340)	-	(245,280,340)	(96,750,000)
	<b>2,029,504,794</b>	<b>2,176,556,453</b>		
<b>II Other borrowings (Unsecured)</b>				
Loan from former Director ( Interest Free)	650,000	650,000	-	-
	<b>650,000</b>	<b>650,000</b>		
<b>Total Long Term Borrowings</b>	<b>2,030,154,794</b>	<b>2,177,206,453</b>		
<b>The above amount includes</b>				
Secured borrowings	2,029,504,794	2,176,556,453		
Unsecured borrowings	650,000	650,000		

The above term loans is secured by :

- a first mortgage and charge on all the Borrower's immovable properties, both present and future;
- a first charge by way of hypothecation of all the Borrower's movables, both present and future, save and except the Project Assets;
- a first charge on Borrower's Receivables;
- a first charge over all bank accounts of the Borrower;
- a first charge on all Intangibles of the Borrower including but not limited to goodwill, rights, undertakings and uncalled capital, present and future;
- a first charge by way of assignment or otherwise creation of Security Interest in:
  - 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
  - the right, title and interest of the Borrower by way of first charge in, to and under all the Government Approvals
  - 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
  - all insurance contracts

g) Term of repayment:

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Rupees	Rupees
Repayment within one year from the end of the financial year	245,280,340	96,750,000
Repayment beyond one year to five years from the end of the financial year	1,535,953,578	709,692,000
Repayment beyond five years from the end of the financial year	493,551,216	1,466,864,453
<b>Total</b>	<b>2,274,785,134</b>	<b>2,273,306,453</b>
The term-loan are repayable over a period of up to 10 years	2,274,785,134	2,273,306,453
<b>Total</b>	<b>2,274,785,134</b>	<b>2,273,306,453</b>



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 31ST  
MARCH, 2015

5 Other Long-Term Liabilities	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>Particulars</b>		
Liability for Machinery from M/s Atlanta Limited (Holding Company)	31,074,973	33,074,973
Advances from Related party - Holding company	199,050,924	696,297,095
<b>Total Other Long-Term Liabilities</b>	<b>232,125,897</b>	<b>729,372,068</b>

6 Provisions	Non-Current		Current	
	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>Particulars</b>				
i Provision for gratuity	-	-	-	-
ii Provision for Periodic Maintenance	77,827,558	77,827,558	-	-
iii Provision for taxation, net of advance tax	-	-	-	-
<b>Total Provisions</b>	<b>77,827,558</b>	<b>77,827,558</b>	<b>-</b>	<b>-</b>

- 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. 9,72,58,663/- has been
- ii Provision for gratuity  
Based on the Company records non of the employee has completed continuous service for five of five years, hence the requirement to report under IAS

7 Trade Payables	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>Particulars</b>		
MSME	-	-
Others	288,513,938	287,929,009
<b>Total Trade Payables</b>	<b>288,513,938</b>	<b>287,929,009</b>

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.

8 Other Current Liabilities	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
<b>Particulars</b>		
Duties & Taxes Payable	164,093	187,201
Current Maturities of Long-term Debt	245,280,340	96,750,000
<b>Total Other Current Liabilities</b>	<b>245,444,433</b>	<b>96,937,201</b>





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

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As on 01.04.2014	Additions	As At 31.03.2015	As on 01.04.2014	Depreciation Charge for the Year	As At 31.03.2015	As At 31.03.2015	As At 31.03.2014
Buildings	691,500 (691,500)	- (-)	691,500 (691,500)	82,882 (71,611)	10,831 (11,271)	93,713 (82,883)	597,787	608,618
Plant and Equipm	33,074,973 (33,074,973)	- (-)	33,074,973 (33,074,973)	10,648,625 (9,077,564)	3,896,602 (1,571,061)	14,545,227 (10,648,625)	18,529,746	22,426,348
Vehicles	10,468,017 (10,468,017)	- (-)	10,468,017 (10,468,017)	3,423,732 (2,429,270)	1,236,336 (994,462)	4,660,067 (3,423,732)	5,807,950	7,044,285
Computers	29,690 -	- (29,690)	29,690 (29,690)	831 -	9,125 (831)	9,956 (831)	19,734	28,859
<b>Total tangible ass</b>	<b>44,264,180</b>	<b>-</b>	<b>44,264,180</b>	<b>14,156,070</b>	<b>5,152,893</b>	<b>19,308,963</b>	<b>24,955,217</b>	<b>30,108,110</b>
<b>Previous year</b>	<b>(44,234,490)</b>	<b>(29,690)</b>	<b>(44,264,180)</b>	<b>(11,578,446)</b>	<b>(2,577,625)</b>	<b>(14,156,071)</b>	<b>(30,108,110)</b>	<b>(32,656,045)</b>

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**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 31ST MARCH 2015**

10 Non-current investments	Face Value Rupees	As at 31-Mar-15		As at 31-Mar-14	
Particulars	Nos.	Nos.	Rupees	Nos.	Rupees
<b>Trade Investments, in Subsidiary Companies:</b> (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
NORA Tollways Ltd	10	9,697,000	965,110,000	14,776,870	1,473,097,000
Northeast Tollways Pvt.Ltd.	10	36,999	369,990	-	-
Atlanta Rojar Tollways Pvt.Ltd (formerly known as ARSS Action Rojar Tollway Pvt. Ltd.)	10	25,879,596	258,795,960	30,719,300	307,193,000
			<u>1,224,275,950</u>		<u>1,780,290,000</u>
<b>Trade Investments, in others:</b>					
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>
<b>Non-trade Investments</b> (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
<b>Investment in Equity Instruments</b>					
Shamrao Vitthal 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>
			<u>1,249,010,950</u>		<u>1,805,025,000</u>
Less:			<u>23,735,000</u>		<u>19,067,468</u>
<b>Total Non-current investments</b>			<u>1,225,275,950</u>		<u>1,785,957,532</u>
Aggregate Book Value of Unquoted Investments:			1,225,275,950		1,785,957,532
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-15	31-Mar-14
Atlanta Rojar 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 31ST MARCH, 2015

11 Loans and Advances	Non Current		Current	
	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Particulars				
Advance Income-Tax, net of Tax Provision	357,891	357,891	-	-
Prepaid Expenses	30,913	-	-	-
Loan to (Project of Atlanta Roper Tollways Pvt.Ltd.)	35,234,635	35,234,635	-	-
	<u>35,623,439</u>	<u>35,592,526</u>		
12 Other Non-Current Assets		As at March 31, 2015		As at March 31, 2014
Particulars		Rupees		Rupees
Maharashtra VAT Deposit		25,000		25,000
Works Contract Tax Recoverable		4,882,236		4,233,658
Share Application Money Paid to Subsidiaries		-		-
Unamortised BOT Rights		-		-
Balance as on 01-04-2014	3,613,290,927		3,687,125,438	
Add: Additions during the year	2,924,625		-	
Less: Charged to Profit and Loss Account	(71,430,726)		(73,834,517)	
Less: Current portion (amount to be amortizes in next 12 months)	(126,556,517)	3,416,228,304	(105,823,054)	3,507,467,868
Total Other Non-Current Assets		<u>3,421,135,540</u>		<u>3,512,226,526</u>
13 Trade Receivables			As at March 31, 2015	As at March 31, 2014
Particulars			Rupees	Rupees
Secured, considered good				
Outstanding for a period exceeding six months from the date they are due for payment			44,982,349	45,130,927
Other receivables - NHAI New-Delhi			287,109,443	167,109,443
Total Trade Receivables			<u>332,091,792</u>	<u>212,240,370</u>
14 Cash and Cash equivalents			As at March 31, 2015	As at March 31, 2014
Particulars			Rupees	Rupees
Cash on hand			4,061,219	3,880,431
Balance with Current Account			256,394	587,043
Total Cash and Cash equivalents			<u>4,317,613</u>	<u>4,467,474</u>
15 Other Current assets			As at March 31, 2015	As at March 31, 2014
Particulars			Rupees	Rupees
Current portion (amount to be amortizes in next 12 months)			126,556,517	105,823,054
Advance to Suppliers and Service Providers			27,628,520	-
Total Other Current assets			<u>154,185,037</u>	<u>105,823,054</u>



**M/s. ATLANTA INFRA ASSETS LIMITED**  
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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

16 Revenue from Operations	Year ended March 31, 2015	Year ended March 31, 2014
Particulars	Rupees	Rupees
Income from Toll	248,863,841	257,204,135
Other Operating Income	120,000,000	167,109,443
<b>Total revenue from operation</b>	<b>368,863,841</b>	<b>424,313,578</b>
Other Operating Income of Rs. 12,00,00,000/- (previous year Rs. 16,71,09,443/-) was the amount receivable from NHAI against Arbitration claims raised by the Company in terms of Concession agreement dated,09-02-2005 for Improvement, Operation and Maintenance including Strengthening and Widening of existing 2-lane road to 4-lane dual carriageway from Km.9.200 - Km.50.000 of NH-6 (Nagpur - Kondhal Section) in the State of Maharashtra on Build, Operate and Transfer basis.		
17 Other Income	Year ended March 31, 2015	Year ended March 31, 2014
Particulars	Rupees	Rupees
Dividend Income on non-trade Investment	135,000	291,250
Excess provision written back	-	1,417,478
<b>Total other Income</b>	<b>135,000</b>	<b>1,708,728</b>
18 Infrastructure Maintenance and Operative Expenses	Year ended March 31, 2015	Year ended March 31, 2014
Particulars	Rupees	Rupees
Contractor Payments	563,755	-
Amortization of BOT Rights	73,430,726	73,834,517
Material Expenses	4,382,851	1,175,340
Others Repairs and Maintenance	297,929	471,702
Hiring Charges	57,500	43,430
Labour Charges	1,703,572	866,285
Security Charges	-	103,328
Transport Charges	891	3,203
Water Charges	82,230	89,950
Power & Fuel	1,108,730	898,331
<b>Total Infrastructure Maintenance and Operative Expenses</b>	<b>81,628,185</b>	<b>77,486,085</b>
19 Employee Benefit Expense	Year ended March 31, 2015	Year ended March 31, 2014
Particulars	Rupees	Rupees
Salary Expenses	8,543,842	7,774,727
Contribution to Provident fund and other fund	407,277	-
Staff welfare Expenses	53,138	1,933
<b>Total Employee Benefit Expense</b>	<b>9,004,257</b>	<b>7,776,660</b>
20 Finance Costs	Year ended March 31, 2015	Year ended March 31, 2014
Particulars	Rupees	Rupees
Interest on Term Loan	256,558,712	285,032,698
Other borrowing Costs	1,868,676	7,289,801
<b>Total Finance Costs</b>	<b>258,427,388</b>	<b>292,322,500</b>





M/s. ATLANTA INFRA ASSETS LIMITED  
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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST  
MARCH, 2015

21: Depreciation and Amortization Expense	Year ended	Year ended
	March 31, 2015	March 31, 2014
Particulars	Rupees	Rupees
Depreciation on tangible assets:	5,152,893	2,577,625
<b>Total Depreciation &amp; amortization</b>	<b>5,152,893</b>	<b>2,577,625</b>

22 Other Expenses	Year ended	Year ended
	March 31, 2015	March 31, 2014
Particulars	Rupees	Rupees
Registration and Stamping, ROC Charges	21,000	228,166
Professional and Legal Charges	2,467,848	2,321,876
Postage and Telephone Expenses	469,701	456,459
Printing and Stationery Expenses	85,059	78,480
Sundry Expenses	77,186	43,497
Conveyance Expenses	45,790	75,736
Rates and Taxes	4,000	-
Advertisement Expenses	21,180	15,779
Insurance Charges	114,022	190,411
Rental Charges	-	33,977
Travelling Expenses	190,944	51,250
Payments to auditor (Refer note below)	247,192	294,720
Provision for diminution in value of long term investment	4,667,537	4,888,874
<b>Total Other Expenses</b>	<b>8,411,455</b>	<b>8,679,224</b>
Payment to auditors	224,720	224,720
Statutory Audit fees	22,472	70,000
Other services	247,192	294,720

23 Earnings per Share (EPS)

The following reflects the profit and equity share data used in the basic and diluted EPS computation.

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Rupees	Rupees
Nominal value of equity shares (Rs. Per share)	10	10
Profit after tax (PAT)	4,896,392	106,620,877
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	0.12	2.54
Diluted EPS	0.12	2.54

Reconciliation of weighted number of outstanding during the year

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Rupees	Rupees
<b>For Basic EPS:</b>		
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
<b>For Diluted EPS :</b>		
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 31ST MARCH, 2015

24 Related party Transactions

a) Names of the related parties and related party relationships

Holding Company  
Atlanta Limited

Subsidiaries  
MIRA Tollways Ltd  
Atlanta Ropar Tollways Pvt. Ltd. (Formerly known as ARSS  
Action Ropar Tollway Pvt.Ltd)  
Northeast Tollways Private Limited

Associate  
Lucknow Varanasi Tollways Pvt Ltd.

Key Management Personnel and Their Relatives  
Rajesh Barot ( Key Management Personnel)  
Rajini Barot ( Key Management Personnel)  
G. Radhakrishnan ( Former Director)

Transaction with Related Parties:  
Balance sheet items

Sr. No.	Name of the party/Entity	Relationship	Nature of Transaction	March 31, 2015	March 31, 2014
1	Atlanta Limited	Holding Company	Loan/advances received	71,400,148	311,500,496
2	Atlanta Limited	Holding Company	Loan/advances repaid	17,262,279	51,272,308
3	Atlanta Limited	Holding Company	Loan/advances repaid & adjusted against transfer of equity shares of Mira Tollways Ltd.	507,987,000	-
4	Atlanta Limited	Holding Company	Loan/advances repaid & adjusted against transfer of equity shares of Atlanta Ropar Tollways Pvt.Ltd.	48,397,040	-
5	Mira Tollways Limited	Subsidiary	Share application money paid	-	192,000
6	Atlanta Ropar Tollways Private Limited	Subsidiary	Share application money paid	-	2,893,637
7	Northeast Tollways Private Limited	Subsidiary	Share application money paid	500,000	-
8	Mira Tollways Limited	Subsidiary	Share allotted	-	191,642,000
9	Atlanta Ropar Tollways Private Limited	Subsidiary	Share allotted	-	13,196,000
10	Northeast Tollways Private Limited	Subsidiary	Share allotted	369,990	-
11	Atlanta Ropar Tollways Private Limited	Subsidiary	Loan/advances paid	-	35,234,635
12	Atlanta Limited	Holding Company	Paid ( ) : adjusted against EPC bills liability	(4,132,630)	(142,400)

Outstanding Balance as on 31-03-2014

Sr. No.	Name of the party/Entity	Relationship	Nature of Transaction	March 31, 2015	March 31, 2014
1	Atlanta Limited	Holding Company	Loans/advances received	1,509,050,924	696,263,260
2	Atlanta Limited	Holding Company	Payable against EPC Bills	209,127,703	213,265,133
3	Atlanta Limited	Holding Company	Liability towards machineries	33,074,973	33,074,973
4	Atlanta Ropar Tollways Private Limited	Subsidiary	Loan/advances paid	35,234,635	35,234,635
5	Radhakrishnan Pillai	Key Management Personnel and Their Relatives	Loan/advances received	650,000	650,000
6	Northeast Tollways Private Limited	Subsidiary	Investment in shares	369,990	-
7	Lucknow Varanasi Tollways Pvt.Ltd.	Associate	Investment in shares	-	23,735,000
8	Mira Tollways Limited	Subsidiary	Investment in shares	965,110,000	1,473,097,000
9	Atlanta Ropar Tollways Private Limited	Subsidiary	Investment in shares	258,795,960	307,193,000

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**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 31ST MARCH, 2015**

**25. 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.

**26. Capital Commitment :**

Particulars	As at March 31, 2015 Rupees	As at March 31, 2014 Rupees
Promoters contribution in BOT projects (Patna and Punjab)	129,400,000	129,400,000
Other commitments		
<b>Total Capital commitment</b>	<b>129,400,000</b>	<b>129,400,000</b>

**27. Contingent Liability**

a. One of the associates of the company (Lucknow Varanasi Tollway Private Limited (LVTPLE)) 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 Guarantee**

Corporate Guarantee provided in favour of

On behalf of subsidiary

(Amount in Rupees)

Bank and financial institution  
Bank and financial institution

Atlanta Roper Tollways Private Limited  
Mora Tollways Limited

As at March 31, 2015	As at March 31, 2014
1,340,000,000	1,340,000,000
7,000,000,000	7,000,000,000

23,100,000

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

28. 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.

**29. Derivative Instruments and Unhedged Foreign Currency Exposure**

There are no derivative instruments outstanding as at March 31, 2015 and as at March 31, 2014. The Company has no foreign currency exposure towards liability outstanding as at March 31, 2015 and March 31, 2014.

**30. Prior year Comparatives**

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

The accompanying note no.1 to 30 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

Place : Mumbai  
Date : 25th May 2015

For and on behalf of the Board of Directors

   
Rajiv Bbarot  
Managing Director

   
Priya Porwal  
Company Secretary

Rajendra Khatri  
Chief Financial Officer

Place : Mumbai  
Date : 25th May 2015