

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, 2016**

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

talati & talati Chartered Accountants

Independent Auditor's Report

To
The Members of
Atlanta Infra Assets Limited

Report on the 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, 2016, 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.

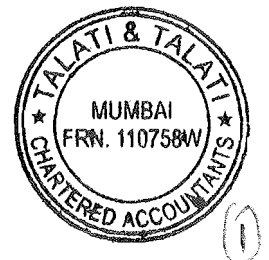
Management's responsibility for the Standalone Financial Statements

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.

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. 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.

Opinion

In our opinion and to the best of our information and according to the explanations provided to us, 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, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the notes to the financial statements:

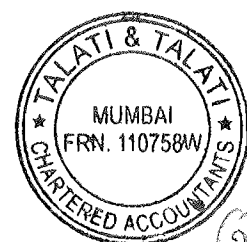
a) Note 19: to Employee benefit expenses.

As per information and explanations given to us the Company does not have any liability towards post employment benefits expense with respect to its employees. Hence the company has not adopted AS-15 "Employee Benefits" with regard to provision for gratuity and disclosure requirements specified in the accounting standard applicable for defined benefit plans.

b) Note 16: Revenue from Operations

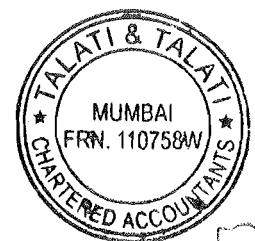
As per information and explanations given to us, there were technical problems of retrieving backup data relating to collections of toll revenue for the period from April 2015 to December 2015. Hence we had to rely on the data provided by the management to verify the revenues on account of toll collections

Our opinion is not modified in respect of these matters.



Report on Other Legal and Regulatory Requirements

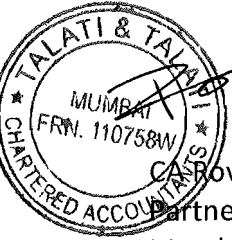
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the 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;
 - d) 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**, and
 - g) 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
FRN: 110758W



CA Rovin Kothari
Partner

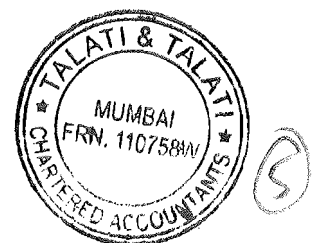
Membership No: 133326

Date: 26th May 2016
Place: Mumbai

ANNEXURE A - 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)

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanation given to us, the title deeds of immovable properties were held in the name of the company.
- ii. The company does not hold any physical inventory thus, paragraph 3(ii) of the order is not applicable to the Company
- iii. The company has granted loans to a body corporate covered in the register maintained under section 189 of the Companies Act, 2013
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the body corporate listed in the register maintained under section 189 of the Act are not, prima facie, prejudicial to the interest of the company.
 - b) The schedule of repayment of principal and payment of interest has not been stipulated.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provision of sec 185 and 186 of the Act with respect to loans and investment made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.
- vii. (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 10,000/- (for FY 2012-13, 2013-14, 2014-15 & 2015-16) in respect of



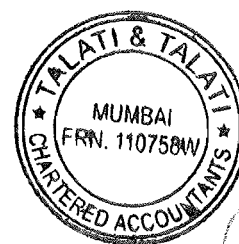
the profession tax were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.

(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.

viii. According to information and explanations given to us, the company has delayed in repayment of loans and borrowings to banks as per table given here below:

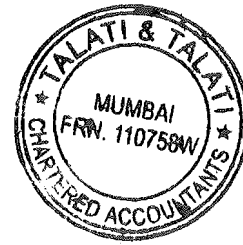
Lender	Amount Outstanding as on 31/03/2016	Outstanding Period
Union Bank of India	9,925,983.00	January 2016 -March 2016
Corporation bank	3,678,720.00	January 2016 -March 2016
DNS Bank	3,929,194.00	January 2016 -March 2016
IIFCL	59,173,282.00	May 2015-March 2016
Dena Bank	152,932,161.00	June 2015-March 2016
IIFCL	60,108,323.00	June 2015-March 2016

- ix. The company has not raised monies by way of initial public offer or further public offer (including debt instruments) and term the term loans raised by the company were applied for the purposes for which the loans were obtained.
- x. According to the information and explanation given to us, no material fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit
- xi. According to the information and explanation given to us and based on our examination of the records of the company, no managerial remuneration has been provide or paid by the company.
- xii. The company is not a Nidhi company and accordingly paragraph 3(xii) of the Order is not applicable
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, the transaction with the related party are in compliance with section 177 and 188 of the Act where applicable and details of such transactions



have been disclosed in the financial statement as required by the applicable accounting standards

- xiv. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- xv. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934



ANNEXURE B - TO INDEPENDENT AUDITOR'S REPORT

Report on Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act 2013 ("the Act")

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

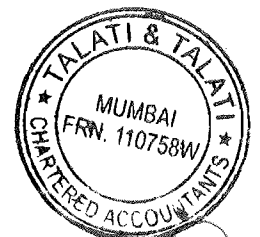
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in the Disclaimer of opinion paragraph below, we were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion on the internal financial control system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisation of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition,



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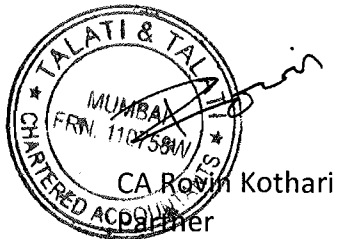
use, or disposition of the company's assets that could have a material effect on the financial statements.

Disclaimer of Opinion

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively on March 31 2016.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For Talati and Talati
Chartered Accountants
FRN: 110758W



CA Rovin Kothari
Partner

Membership No: 133326

Date: 26th May 2016

Place: Mumbai

ATLANTA INFRA ASSETS LIMITED
(Formerly known as Balaji Tollways Limited)
BALANCE SHEET AS AT 31ST MARCH, 2016

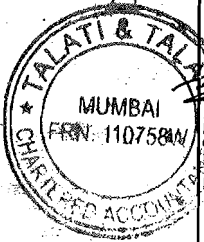
Particulars	Note	(Amount in Rs)	
		As At March 31, 2016	As At March 31, 2015
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	2	420,137,900	420,137,900
Reserves and Surplus	3	1,540,592,360	1,971,342,461
		1,960,730,260	2,391,480,361
Non-Current Liabilities			
Long-Term Borrowings	4	1,858,756,157	2,029,504,794
Other Long-Term Liabilities	5	227,722,040	232,125,897
Long-Term Provisions	6	77,827,558	77,827,558
		2,164,305,755	2,339,458,250
Current Liabilities			
Trade Payables	7	265,039,434	288,513,938
Other Current Liabilities	8	499,053,274	246,094,433
		764,092,707	534,608,371
Total		4,889,128,722	5,265,546,982
<u>Assets</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	9	19,802,323	24,955,217
Non-Current Investments	10	1,225,275,950	1,225,275,950
Deferred tax Assets (net)		141,506,281	67,962,394
Long-Term Loans and Advances	11	35,967,202	35,623,439
Other Non-Current Assets	12	2,916,671,553	3,421,135,540
		4,339,223,309	4,774,952,540
Current Assets			
Trade Receivables	13	338,037,025	332,091,792
Cash and Cash equivalents	14	2,221,510	4,317,613
Other Current assets	15	209,646,878	154,185,037
		549,905,413	490,594,442
Total		4,889,128,722	5,265,546,982

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

For and on behalf of the Board of Directors



Ravin Kothari
Partner
M.No.133326

Rajhoo Bbarot
Managing Director

Rikiin Bbarot
Director

Sayoni Basu
Company Secretary

Rajendra Khatri
Chief Financial Officer

Place : Mumbai
Date :

26 MAY 2016

Place : Mumbai
Date :

26 MAY 2016

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ATLANTA INFRA ASSETS LIMITED
(Formerly known as Balaji Tollways Limited)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

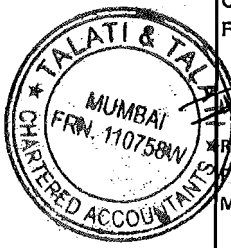
Particulars	Notes	Year ended March 31, 2016	(Amount in Rs) Year ended March 31, 2015
Income			
Revenue from Operations	16	234,233,771	368,863,841
Other Income	17	4,555,000	135,000
Total income	(A)	238,788,771	368,998,841
Expenses			
Infrastructure Maintenance and Operative Expenses	18	466,600,971	81,628,185
Employee Benefit Expense	19	7,115,340	9,004,257
Finance Costs	20	259,880,326	258,427,388
Depreciation	21	5,152,893	5,152,893
Other Expenses	22	4,333,229	8,411,455
Total Expenses	(B)	743,082,759	362,624,178
Profit before exceptional and extraordinary items and tax	(A-B)	(504,293,989)	6,374,663
Profit before extraordinary items and tax		(504,293,988.80)	6,374,663
Extraordinary Items		-	-
Profit before tax		(504,293,989)	6,374,663
Tax expense			
(1) Current tax		-	-
(2) Deferred tax		(73,543,887)	1,478,271
Profit after tax		(430,750,102)	4,896,392
Earnings per share:	23		
Nominal value per share		10	10
Basic		(10.25)	0.12
Diluted		(10.25)	0.12

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

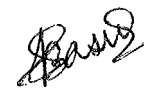
For TALATI & TALATI
Chartered Accountants
Firm Regn No.110758W

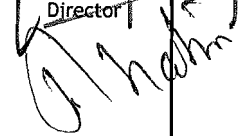


Ravin Kothari
Partner
M.No.133326


 Rajhoo Bbarot
Managing Director


 Rikiin Bbarot
Director


 Sayoni Basu
Company Secretary


 Rajendra Khatri
Chief Financial Officer

Place : Mumbai
Date :

26 MAY 2016

Place : Mumbai
Date :

26 MAY 2016

ATLANTA INFRA ASSETS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Sl. No.	Particulars	March 31, 2016	March 31, 2015
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	(504,293,989)	6,374,663
	Non cash adjustments to reconcile profit before tax to net cash flows :		
	Depreciation and Amortisation	5,152,893	5,152,893
	Provision for Diminution In Value of Investment	-	4,667,532
	Interest Expenses and Other Borrowing Cost	259,880,326	258,427,388
	Dividend Income	(125,000)	(135,000)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(243,615,770)	274,487,476
	<u>Movements in working capital :</u>		
	(Increase)/decrease in trade receivables	(5,945,233)	(119,851,422)
	(Increase)/decrease in loans and advances & other assets	(55,461,841)	(48,361,983)
	Increase/(decrease) in trade payables & other liabilities	229,484,336	149,092,161
	(Increase)/decrease in long term loans and advances & other non current assets	504,120,224	91,060,073
	CASH GENERATED FROM OPERATIONS	428,581,716	346,426,305
	Direct taxes paid (net of refunds)	-	-
	CASH FROM OPERATING ACTIVITIES	428,581,716	346,426,305
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase)/Sale of Investment	-	556,014,050
	Dividend Received	125,000	135,000
	NET CASH FROM INVESTING ACTIVITIES	4,355,000	556,149,050
C.	CASH FROM FINANCING ACTIVITIES		
	Proceeds/(Payment) of Long term Borrowings	(4,403,857)	(497,246,171)
	Repayment of Loan	(170,748,637)	(147,051,659)
	Interest Paid	(259,880,326)	(258,427,388)
	NET CASH FROM FINANCING ACTIVITIES	(435,032,820)	(902,725,217)
	Net Increase/(Decrease) in Cash & Cash Equivalents	(2,096,104)	(149,862)
	Cash & Cash Equivalents at start of the year	4,317,613	4,467,474
	Cash & Cash Equivalents at close of the year	2,221,510	4,317,613
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	1,932,631	4,061,219
	Balance with scheduled banks :		
	Current account	288,878	256,394
	Total cash and cash equivalents	2,221,510	4,317,613
	Total cash and bank balances	2,221,510	4,317,613

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

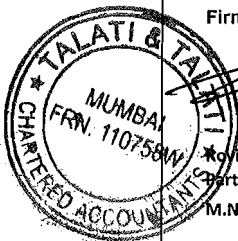
For TALATI & TALATI
Chartered Accountants
Firm Regn No.110758W

Rajhoo Bbarot
Rajhoo Bbarot
Managing Director

Rikiin Bbarot
Rikiin Bbarot
Director

Sayoni Basu
Sayoni Basu
Company Secretary

Rajendra Khatri
Rajendra Khatri
Chief Financial Officer



Arjun Kothari
Arjun Kothari
Partner
M.No.133326

Place : Mumbai
Date :

26 MAY 2016

Place : Mumbai
Date :

26 MAY 2016

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SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2016

1 SIGNIFICANT ACCOUNTING POLICIES

I Corporate profile

Atlanta Infra Assets Limited was incorporated under the Companies Act, 1956, on 22nd November, 2005 for the purpose of acting as the Special Purpose Vehicle for the "Improvement, operation and maintenance including strengthening and widening of existing 2 lane road to 4 lane dual carriageway from K.m.9.200 - Km.50.000 of NH-6 (Nagpur-Kondhali Section)" in the State of Maharashtra, on BOT basis. The Concession agreement was signed on 09th December, 2005 with National Highways Authority of India (NHAI). 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.

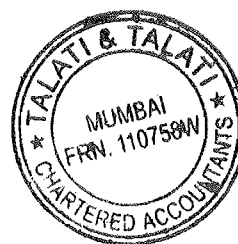
ii) Toll Revenue from operation of Toll Roads is recognised on usage and recovery of the usage charge thereon.

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.



SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2016

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.

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

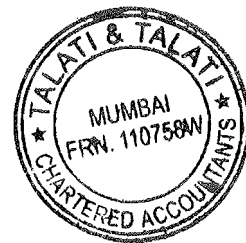
f. Intangible assets

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.



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SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2016

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.

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

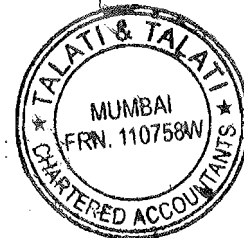
Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. Other borrowing costs are recognised as expenditure in the period in which they are incurred.

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, 2016

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

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

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 - 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.



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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, 2016

2 Share Capital

Particulars	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Authorised:		
42,015,000 (previous year :42,015,000) Equity shares of Rs. 10/- each.	420,150,000	420,150,000
Total Authorised Share Capital	<u>420,150,000</u>	<u>420,150,000</u>
Issued, Subscribed and fully Paid up:		
42,013,790 (previous year :42,013,790) Equity shares of Rs. 10/- each fully paid up.	420,137,900	420,137,900
Total issued, subscribed and fully paid-up share capital	<u>420,137,900</u>	<u>420,137,900</u>

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

	As at March 31, 2016		As at March 31, 2015	
	Numbers	Rupees	Numbers	Rupees
Shares outstanding at the beginning of the year	42,013,790	420,137,900	42,013,790	420,137,900
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>42,013,790</u>	<u>420,137,900</u>	<u>42,013,790</u>	<u>420,137,900</u>

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.

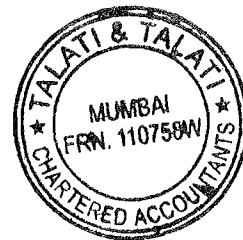
d) In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) The particulars of shares held by holding company

	As at March 31, 2016		As at March 31, 2015	
	Numbers	% of holding	Numbers	% of holding
Shares held by holding company				
Equity shares of Rs 10/- each fully paid up				
Atlanta Ltd - Holding company	41,953,450	99.86%	41,953,450	99.86%

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

	As at March 31, 2016		As at March 31, 2015	
	Numbers	% of holding	Numbers	% of holding
Shareholders holding more than 5% shares in the Company				
Equity shares of Rs 10/- each fully paid up				
Atlanta Ltd	41,953,450	99.86%	41,953,450	99.86%



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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, 2016

3 Reserves and surplus	Particulars	As at	As at
		March 31, 2016	March 31, 2015
		Rupees	Rupees
i Capital Reserve (Construction Grant)			
Capital Grant From NHAI			
Balance as per the last financials		536,800,000	536,800,000
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		(244,009,138)	(248,905,531)
Add : Profit / (Loss) for the year		(430,750,102)	4,896,392
Closing Balance		<u>(674,759,240)</u>	<u>(244,009,139)</u>
Total Reserves & Surplus (i+ii+iii)		<u>1,540,592,360</u>	<u>1,971,342,461</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.

4 Long-term Borrowings	Particulars	Non-current portion		Current maturities	
		As at	As at	As at	As at
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rupees	Rupees	Rupees	Rupees
i Term loans (secured)					
[refer below for details of security]					
from Banks		1,386,307,502	1,333,943,158	321,862,074	156,853,730
from financial institutions		970,626,525	940,841,976	176,315,796	88,426,610
Shown under other current liabilities (refer : note 6)		(498,177,870)	(245,280,340)	(498,177,870)	(245,280,340)
		<u>1,858,756,157</u>	<u>2,029,504,794</u>	-	-
ii Other borrowings (Unsecured)					
Loan from former Director (Interest Free)		-	-	-	-
		-	-	-	-
Total Long Term Borrowings		<u>1,858,756,157</u>	<u>2,029,504,794</u>	-	-

The above amount includes

Secured borrowings 1,858,756,157 2,029,504,794
Unsecured borrowings

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;

f) a first charge by way of assignment or otherwise creation of Security Interest in:

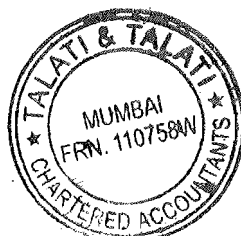
i all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents to the extent not expressly provided in each such Project Document, all as amended, varied or supplemented from time to time

ii the right, title and interest of the Borrower by way of first charge in, to and under all the Government Approvals

iii all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in any letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the Project Documents

iv all insurance contracts

g) Term of repayment	Particulars	As at	As at
		March 31, 2016	March 31, 2015
		Rupees	Rupees
	Repayment within one year from the end of the financial year	498,177,870	245,280,340
	Repayment beyond one year to five years from the end of the financial year	1,477,156,157	1,535,953,578
	Repayment beyond five years from the end of the financial year	381,600,000	493,551,216
	Total	<u>2,356,934,027</u>	<u>2,274,785,134</u>
	The term-loan are repayable over a period of up to 10 years	2,356,934,027	2,274,785,134
	Total	<u>2,356,934,027</u>	<u>2,274,785,134</u>



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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, 2016

5 Other Long-Term Liabilities	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Particulars		
Liability for Machinery from M/s Atlanta Limited (Holding Company)	33,074,973	33,074,973
Advances from Related party - Holding company	194,647,067	199,050,924
Total Other Long-Term Liabilities	227,722,040	232,125,897

6 Provisions	Non-Current		Current	
	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Particulars				
I Provision for gratuity	-	-	-	-
II Provision for Periodic Maintenance	77,827,558	77,827,558	-	-
III Provision for taxation, net of advance tax	-	-	-	-
Total Provisions	77,827,558	77,827,558	-	-

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. 7,35,43,887/- has been accounted as deferred tax asset.

II Provision for gratuity

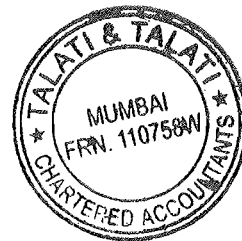
Based on the Company records non of the employee has completed continuous service for five of five years, hence the requirement to report under this clause is not applicable. The company provides gratuity to all employees. The benefit is in the form of lump sum payments to vested employees on resignation, retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary and dearness allowance for each completed year of service. Vesting occurs upon completion of five years of service.

7 Trade Payables	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Particulars		
MSME	-	-
Others	265,039,434	288,513,938
Total Trade Payables	265,039,434	288,513,938

Details of dues to micro, small and medium enterprises as defined under the MSME 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.



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

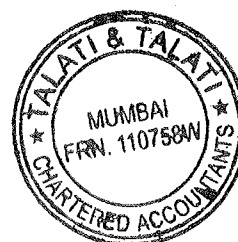
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

8 Other Current Liabilities	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Particulars		
Other payables*	225,404	164,093
Advance against sale of flat	650,000	650,000
Current Maturities of Long-term Debt *	498,177,870	245,280,340
Total Other Current Liabilities	499,053,274	246,094,433

8.1 * Others payable includes statutory Liabilities on account of TDS and others of Rs.2,25,404/- (previous year Rs 1,64,093/-)

8.2 * Current maturities of long-term debt includes interest and principal due on 31st March, 2016 but not paid to banks and financial institutions, which is under restructuring process and the details are as under:

Name of the Lender	Amount	Nature of Dues	March 31, 2016	
			Period	
Union Bank of India	5,551,479	Interest	December-2015 to March-2016	
Union Bank of India	4,404,000	Principal	January-2016 to March-2016	
Corporation Bank	1,929,720	Interest	January-2016 to March-2016	
Corporation Bank	1,749,000	Principal	January-2016 to March-2016	
Dombivli Nagari Sahakari Bank Ltd.	1,860,168	Interest	January-2016 to March-2016	
Dombivli Nagari Sahakari Bank Ltd.	2,510,626	Principal	January-2016 to March-2016	
Dena Bank	91,834,846	Interest	June-2015 to March-2016	
Dena Bank	61,097,315	Principal	May-2015 to March-2016	
India Infrastructure Finance Company Ltd- Direct lending	34,582,837	Interest	May-2015 to March-2016	
India Infrastructure Finance Company Ltd- Direct lending	23,520,000	Principal	May-2015 to March-2016	
India Infrastructure Finance Company Ltd- Takeout Finance	56,143,910	Interest	June-2015 to March-2016	
India Infrastructure Finance Company Ltd- Takeout Finance	3,964,412	Principal	June-2015 to March-2016	
	289,148,313			



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

9 Tangible Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As on 01.04.2015	Additions	As At 31.03.2016	As on 01.04.2015	Depreciation charge for the year	As At 31.03.2016	As At 31.03.2016	As At 31.03.2015
Buildings	691,500 (691,500)	- (-)	691,500 (691,500)	93,713 (82,882)	10,830.98 (10,830.98)	104,544 (93,713)	586,956	597,787
Plant and Equipme	33,074,973 (33,074,973)	- (-)	33,074,973 (33,074,973)	14,545,227 (10,648,625)	3,896,601.82 (3,896,601.82)	18,441,829 (14,545,227)	14,633,144	18,529,746
Vehicles	10,468,017 (10,468,017)	- (-)	10,468,017 (10,468,017)	4,660,067 (3,423,732)	1,236,335.72 (1,236,335.72)	5,896,403 (4,660,067)	4,571,614	5,807,950
Computers	29,690 (29,690)	- -	29,690 (29,690)	9,956 (831)	9,124.94 (9,124.94)	19,081 (831)	10,609	19,734
Total tangible ass	44,264,180	-	44,264,180	19,308,963	5,152,893.46	24,461,857	19,802,323	24,955,217
Previous year	(44,264,180)	-	(44,264,180)	(14,156,070)	(5,152,893)	(19,299,838)	(24,955,217)	(30,108,110)



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

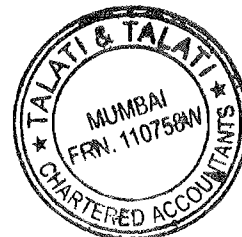
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH-2016

10 Non-current investments	Face Value Rupees	As at 31-Mar-16		As at 31-Mar-15	
Particulars	Nos.	Nos.	Rupees	Nos.	Rupees
Trade Investments, in Subsidiary Companies: (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
MORA Tollways Ltd	10	9,697,000	965,110,000	9,697,000	965,110,000
Northeast Tollways Pvt.Ltd.	10	36,999	369,990	36,999	369,990
Atlanta Ropar Tollways Pvt.Ltd (formerly known as ARSS Action Ropar Tollway Pvt. Ltd.)	10	25,879,596	258,795,960	25,879,596	258,795,960
			<u>1,224,275,950</u>		<u>1,224,275,950</u>
Trade Investments, in others:					
Lucknow Varanasi Tollways Pvt.Ltd	10	2,373,500	23,735,000	2,373,500	23,735,000
			<u>23,735,000</u>		<u>23,735,000</u>
Non-trade Investments (Valued at cost unless otherwise stated) (Fully paid-up unless otherwise stated)					
Investment in Equity Instruments					
Shamrao Vithal Co-Operative Bank Ltd	25	20,000	500,000	20,000	500,000
Dombivli Nagari Sahakari Bank Ltd	50	10,000	500,000	10,000	500,000
			<u>1,000,000</u>		<u>1,000,000</u>
Less:					
Prov. for diminution in value of investment.			<u>1,249,010,950</u>		<u>1,249,010,950</u>
			<u>23,735,000</u>		<u>23,735,000</u>
Total Non-current investments			<u>1,225,275,950</u>		<u>1,225,275,950</u>
Aggregate Book Value of Unquoted Investments			1,225,275,950		1,225,275,950
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-16	31-Mar-15
Atlanta Ropar Tollway Pvt.Ltd	10	17,850,000	1,322,940

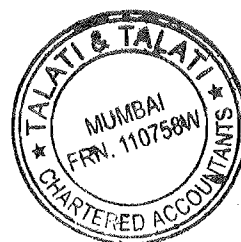


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M/s. ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s. Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

11 Loans and Advances	Non Current		Current	
	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Advance Income-Tax, net of Tax Provision	357,891	357,891	-	-
Prepaid Expenses	-	30,913	-	-
Loan to (Project of Atlanta Ropar Tollways Pvt. Ltd.)	35,609,311	35,234,635	-	-
	35,967,202	35,623,439	-	-
12 Other Non-Current Assets		As at March 31, 2016		As at March 31, 2015
Particulars		Rupees		Rupees
Maharashtra VAT Deposit		45,900		25,000
Works Contract Tax Recoverable		4,882,236		4,882,236
Unamortised BOT Rights				
Balance as on 01-04-2015	3,542,784,821		3,613,290,922	
Add/(-) Deduction: Additions during the year	(2,924,625)		2,924,625	
Less: Charged to Profit and Loss Account	(461,002,344)		(73,430,726)	
Less: Current portion (amount to be amortizes in next 12 months)	(167,114,435)	2,911,743,417	(126,556,517)	3,416,228,304
Total Other Non-Current Assets		2,916,671,553		3,421,135,540
13 Trade Receivables			As at March 31, 2016	As at March 31, 2015
Particulars			Rupees	Rupees
Secured, considered good				
Outstanding for a period exceeding six months from the date they are due for payment			50,927,582	44,982,349
Other receivables - NHAI New-Delhi			287,109,443	287,109,443
Total Trade Receivables			338,037,025	332,091,792
14 Cash and Cash equivalents			As at March 31, 2016	As at March 31, 2015
Particulars			Rupees	Rupees
Cash on hand			1,932,631	4,061,219
Balance with Current Account			288,878	256,394
Total Cash and Cash equivalents			2,221,510	4,317,613

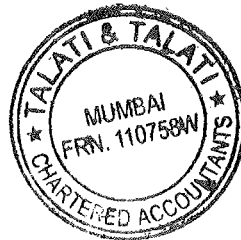


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M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016

15 Other Current assets	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
Particulars		
Current portion (amount to be amortizes in next 12 months)	167,114,435	126,556,517
Advance to Suppliers and Service Providers	42,532,443	27,628,520
Total Other Current assets	209,646,878	154,185,037
16 Revenue from Operations	Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
Particulars		
Income from Toll	214,616,647	248,863,841
Other Operating Income	19,617,124	120,000,000
Total revenue from operation	234,233,771	368,863,841
16.1 Other Operating Income of Rs. 1,96,17,124/- was the amount writtenoff against sundry creditors no more required (previous year Rs. Nil)		
16.2 Other Operating Income of Rs. Nil and (previous year Rs. 12,00,00,000/-) was the amount receivable from NHAI against Arbitration claims raised by the Company interms 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 - Kondhali Section) in the State of Maharashtra on Build, Operate and Transfer basis.		
17 Other Income	Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
Particulars		
Dividend Income on non-trade Investment	125,000	135,000
Receipts against investments written off	4,230,000	-
Sale of scrap	200,000	-
Total other Income	4,555,000	135,000
18 Infrastructure Maintenance and Operative Expenses	Year ended March 31, 2016 Rupees	Year ended March 31, 2015 Rupees
Particulars		
Contractor Payments	1,211,513	563,755
Amortization of BOT Rights	461,002,344	73,430,726
Material Expenses	1,520,491	4,382,851
Others Repairs and Maintenance	280,072	297,929
Hiring Charges	691,734	57,500
Labour Charges	756,610	1,703,572
Transport Charges	83,968	891
Water Charges	114,320	82,230
Power & Fuel	939,919	1,108,730
Total Infrastructure Maintenance and Operative Expenses	466,600,971	81,628,185

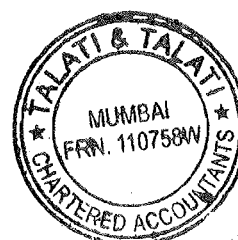


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M/s.ATLANTA INFRA ASSETS LIMITED
(Formerly known as M/s.Balaji Tollways Limited)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016

19 Employee Benefit Expense	Year ended March 31, 2016	Year ended March 31, 2015
Particulars	Rupees	Rupees
Salary Expenses	6,592,174	8,543,842
Contribution to Provident fund and other fund	270,565	407,277
Staff welfare Expenses	252,601	53,138
Total Employee Benefit Expense	7,115,340	9,004,257
20 Finance Costs	Year ended March 31, 2016	Year ended March 31, 2015
Particulars	Rupees	Rupees
Interest on Term Loan	257,401,680	256,558,712
Other Borrowing Costs	2,478,646	1,868,676
Total Finance Costs	259,880,326	258,427,388
21 Depreciation and Amortization Expense	Year ended March 31, 2016	Year ended March 31, 2015
Particulars	Rupees	Rupees
Depreciation on tangible assets	5,152,893	5,152,893
Total Depreciation & amortization	5,152,893	5,152,893
22 Other Expenses	Year ended March 31, 2016	Year ended March 31, 2015
Particulars	Rupees	Rupees
Registration and Stamping,ROC Charges	13,762	21,000
Professional and Legal Charges	2,956,189	2,467,848
Postage and Telephone Expenses	312,416	469,701
Printing and Stationery Expenses	142,942	85,059
Sundry Expenses	58,267	77,186
Conveyance Expenses	47,172	45,790
Rates and Taxes	254,735	4,000
Advertisement Expenses	42,801	21,180
Insurance Charges	89,809	114,022
Rental Charges	70,600	-
Travelling Expenses	35,386	190,944
Payments to auditor (Refer note below)	309,150	247,192
Provision for diminution in value of long term investment	-	4,667,532
Total Other Expenses	4,333,229	8,411,455
Payment to auditors		
Statutory Audit fees	246,175	224,720
Other services	62,975	22,472
	309,150	247,192



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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, 2016

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 March 31, 2016	As at March 31, 2015
	Rupees	Rupees
Nominal value of equity shares (Rs. Per share)	10	10
Profit after tax (PAT)	(430,750,102)	4,896,392
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	(10.25)	0.12
Diluted EPS	(10.25)	0.12

Reconciliation of weighted number of outstanding during the year

Particulars	As at March 31, 2016	As at March 31, 2015
	Rupees	Rupees
For Basic EPS		
Total number of equity shares outstanding at the beginning of the year	42,013,790	42,013,790
Add : Issue of Equity Shares during the year	-	-
Total number of equity shares outstanding at the end of year	42,013,790	42,013,790
Weighted average number of equity shares at the end of the year	42,013,790	42,013,790
For Diluted EPS :		
Weighted average number of shares used in calculating basic EPS	42,013,790	42,013,790
Add : Potential Equity shares arising out of share application money	-	-
Weighted average number of equity shares used in calculating diluted EPS	42,013,790	42,013,790

24 Related party transactions

a) Names of the related parties and related party relationships

Holding Company

Atlanta Limited

Subsidiaries

MORA Tollways Ltd

Atlanta Ropar Tollways Pvt. Ltd. (Formerly known as ARSS

Action Ropar Tollway Pvt.Ltd)

Northeast Tollways Private Limited

Associates

Lucknow Varanasi Tollways Pvt Ltd.

Key Management Personnel and Their Relatives

Rajhoo Bbarot (Key Management Personnel)

Rikiin Bbarot (Key Management Personnel)

G. Radhakrishnan (Former Director)



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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, 2016

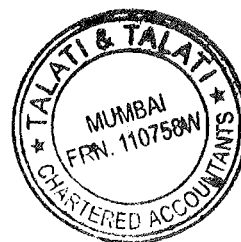
Transaction with Related Parties:

Balance sheet Items

Sr.No.	Name of the party/Entity	Relationship	Nature of Transaction	March 31, 2016	March 31, 2015
1	Atlanta Limited	Holding Company	Loan/advances received	30,106,142	71,400,148
2	Atlanta Limited	Holding Company	Loan/advances repaid	34,510,000	12,262,279
3	Atlanta Limited	Holding Company	Loan/advances repaid & adjusted against transfer of equity shares of Mora 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	Lucknow Varanasi Tollways Pvt.Ltd	Associate	Loan/advances received	4,230,000	-
6	Northeast Tollways Private Limited	Subsidiary	Share application money paid	-	500,000
7	Northeast Tollways Private Limited	Subsidiary	Share allotted	-	369,990
8	Atlanta Ropar Tollways Private Limited	Subsidiary	Loan/advances paid	374,676	-
9	Atlanta Limited	Holding Company	Paid/(-) adjusted against EPC bills liability	-	(4,157,430)

Outstanding Balance as on 31-03-2016

Sr.No.	Name of the party/Entity	Relationship	Nature of Transaction	March 31, 2016	March 31, 2015
1	Atlanta Limited	Holding Company	Loans/advances received	194,647,067	1,909,050,924
2	Atlanta Limited	Holding Company	Payable against EPC Bills	209,137,703	209,137,703
3	Atlanta Limited	Holding Company	Liability towards machineries	33,074,973	33,074,973
4	Atlanta Ropar Tollways Private Limited	Subsidiary	Loan/advances paid	35,609,311	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	369,990
7	Mora Tollways Limited	Subsidiary	Investment in shares	965,110,000	965,110,000
8	Atlanta Ropar Tollways Private Limited	Subsidiary	Investment in shares	258,795,960	258,795,960



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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, 2016

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, 2016 Rupees	As at March 31, 2015 Rupees
Promoters contribution in BOT projects (Patna and Punjab)	129,400,000	129,400,000
Other commitments	-	-
Total Capital commitment	129,400,000	129,400,000

27 Contingent Liability

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

b. Corporate Gurantee

Corporate Gurantee provided in favour of	On behalf of subsidiary	(Amount in Rupees)	
		As at March 31, 2016	As at March 31, 2015
Bank and financial Institution	Atlanta Ropar Tollways Private Limited	1,568,100,000	1,340,000,000
Bank and financial Institution	Mora Tollways Limited	7,000,000,000	7,000,000,000

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, 2016 and as at March 31, 2015. The Company has no foreign currency exposure towards liability outstanding as at March 31, 2016 and March 31, 2015.

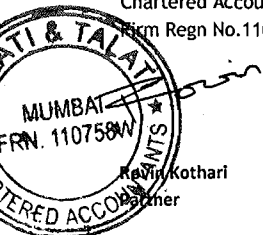
30 Prior year Comparatives

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



Rajiv Kothari
Partner

M.No.133326

Place : Mumbai

Date :

26 MAY 2016

For and on behalf of the Board of Directors

Rajhoo Bbarot
Rajhoo Bbarot
Managing Director

Sayoni Basu
Sayoni Basu
Company Secretary

Rikiin Bbarot
Rikiin Bbarot
Director

Rajendra Khatri
Rajendra Khatri
Chief Financial Officer

Place : Mumbai

Date :

26 MAY 2016

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