

**ATLANTA LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013**

(Rs.in Lacs)

Sr.No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
1	<b>Income from Operations</b>						
a.	Sales/Income from Operations	4,419.31	4,527.01	4,265.72	8,946.32	7,804.20	24,589.35
b.	Other Operating Income	-	-	-	-	-	-
c.	<b>Total</b>	<b>4,419.31</b>	<b>4,527.01</b>	<b>4,265.72</b>	<b>8,946.32</b>	<b>7,804.20</b>	<b>24,589.35</b>
2	<b>Expenditure</b>						
a.	Cost of Materials consumed including Other Operating Expenses	2,135.41	2,851.09	1,536.08	4,986.50	3,584.26	19,050.57
b.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16.67	(51.58)	(135.81)	(34.91)	(271.32)	(3,695.39)
c.	Employee Benefits Expenses	168.45	173.45	227.84	341.90	353.47	751.16
d.	Depreciation/ Amortization	242.45	240.26	271.73	482.71	494.46	1,019.24
e.	Other Expenditure	155.56	113.55	172.36	269.11	311.63	865.84
f.	<b>Total</b>	<b>2,718.55</b>	<b>3,326.77</b>	<b>2,072.20</b>	<b>6,045.32</b>	<b>4,472.60</b>	<b>17,991.41</b>
3	<b>Profit from Operations before Finance Costs &amp; Exceptional Items (1-2)</b>	<b>1,700.76</b>	<b>1,200.24</b>	<b>2,193.52</b>	<b>2,901.00</b>	<b>3,331.60</b>	<b>6,597.94</b>
4	Other Income	31.82	16.49	124.03	48.31	237.59	479.35
5	<b>Profit from Ordinary Activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>1,732.58</b>	<b>1,216.73</b>	<b>2,317.55</b>	<b>2,949.31</b>	<b>3,569.19</b>	<b>7,077.29</b>
6	Finance Costs	803.66	735.51	926.82	1,539.17	1,848.95	3,657.45
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>928.93</b>	<b>481.22</b>	<b>1,390.73</b>	<b>1,410.15</b>	<b>1,720.24</b>	<b>3,419.84</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)</b>	<b>928.93</b>	<b>481.22</b>	<b>1,390.73</b>	<b>1,410.15</b>	<b>1,720.24</b>	<b>3,419.84</b>
10	Add(+)/Less(-) : Prior Period Adjustments	-	-	-	-	-	(1,191.05)
11	Tax Expenses (Including Deferred Tax)	213.15	96.40	303.72	309.55	368.52	468.06
12	<b>Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10-11)</b>	<b>715.78</b>	<b>384.82</b>	<b>1,087.01</b>	<b>1,100.60</b>	<b>1,351.72</b>	<b>1,760.74</b>
13	Extraordinary Item	-	-	-	-	-	-
14	<b>Net Profit before Minority Interest &amp; Profit (+)/(Loss) (-) of Associates (12-13)</b>	<b>715.78</b>	<b>384.82</b>	<b>1,087.01</b>	<b>1,100.60</b>	<b>1,351.72</b>	<b>1,760.74</b>
15	Share of Profit (+)/(Loss)(-) of Associates	-	-	-	-	-	-
16	Share of Profit(+)/Loss(-) of Minority interest	-	-	-	-	-	-
17	<b>Net Profit after Taxes, Minority Interest &amp; Share of Profit (+)/(Loss) (-) of Associates (14+15+16)</b>	<b>715.78</b>	<b>384.82</b>	<b>1,087.01</b>	<b>1,100.60</b>	<b>1,351.72</b>	<b>1,760.74</b>
18	Paid-up Equity Share Capital (Face value of Rs.2/- each)	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00
19	Reserves excluding Revaluation Reserves(as per Balance Sheet) of previous accounting year	-	-	-	-	-	27,779.89
20	<b>Earnings Per Share (EPS)</b>						
a.	Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	0.83	0.45	1.29	1.31	1.61	2.07
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	0.83	0.45	1.29	1.31	1.61	2.07
	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	Number of Shares	23,947,754	22,947,754	23,606,621	23,947,754	23,606,621	22,924,958
	Percentage of Shareholding	29.38%	28.16%	28.97%	29.38%	28.97%	28.13%
2	<b>Promoter and Promoter Group Shareholding</b>						
a.	<b>Pledged/Encumbered</b>						
	Number of Shares	37,659,368	38,659,368	46,286,781	37,659,368	46,286,781	38,147,164
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	65.44%	66.03%	79.95%	65.44%	79.95%	65.13%
	Percentage of Shares (as a % of the total share capital of the Company)	46.21%	47.43%	56.79%	46.21%	56.79%	46.81%
b.	<b>Non-Encumbered</b>						
	Number of Shares	19,892,878	19,892,878	11,606,598	19,892,878	11,606,598	20,427,878
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	34.56%	33.97%	20.05%	34.56%	20.05%	34.87%
	Percentage of Shares (as a % of the total share capital of the company)	24.41%	24.41%	14.24%	24.41%	14.24%	25.06%
c.	<b>25% Cum. Redeemable Non-Convertible Preference Shares of face value of Rs.10/- each.</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>



## STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Sr.No.	Particulars	Standalone	
		30-Sep-13 Unaudited	31-Mar-13 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	a) Share Capital	1,880.00	1,880.00
	b) Reserves and Surplus	29,109.70	28,015.05
	<b>Sub-Total - Shareholders' Funds</b>	<b>30,989.70</b>	<b>29,895.05</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	a) Long-term Borrowings	7,154.42	7,091.32
	b) Deferred Tax Liabilities (Net)	1,527.44	1,537.89
	c) Other Long-term Liabilities	15,897.74	15,952.52
	d) Long-term Provisions	36.25	36.25
	<b>Sub-Total - Non-Current Liabilities</b>	<b>24,617.84</b>	<b>24,619.98</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Short-term Borrowings	11,046.11	10,095.03
	b) Trade Payables	18,265.80	16,373.79
	c) Other Current Liabilities	12,367.20	12,122.09
	d) Short-term Provisions	427.25	141.35
	<b>Sub-Total - Current Liabilities</b>	<b>42,106.36</b>	<b>38,732.26</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>97,713.90</b>	<b>93,247.28</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Fixed Assets	17,925.28	18,393.95
	b) Goodwill on Consolidation	-	-
	c) Non-Current Investments	21,581.72	21,581.72
	d) Long-term Loans and Advances	750.00	795.50
	e) Other Non-Current Assets	16,575.56	14,938.17
	<b>Sub-Total - Non-Current Assets</b>	<b>56,833.56</b>	<b>55,709.34</b>
<b>2</b>	<b>Current Assets</b>		
	a) Current Investments	5,301.62	4,549.20
	b) Inventories	9,132.54	12,344.32
	c) Trade Receivables	19,397.08	13,679.77
	d) Cash and Cash Equivalents	1,062.46	1,182.17
	e) Short-term Loans and Advances	5,090.38	5,062.19
	f) Other Current Assets	896.26	720.30
	<b>Sub-Total - Current Assets</b>	<b>40,880.34</b>	<b>37,537.94</b>
	<b>TOTAL - ASSETS</b>	<b>97,713.90</b>	<b>93,247.28</b>

## Notes

- The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 31st October, 2013.
- In the light of AS-17 "Segment Reporting", issued by the Institute of Chartered Accountants of India, the Company operates in a single business segment, namely "Construction & Development of Infrastructure" and there is no separate reportable geographical segment.
- The company has amortized the Concession Assets / Tolling Rights (BOT Rights) of Mumbra By-Pass in the manner whereby the total cost is written off over the concession period of 6,127 days (i.e. from 27th December, 2007 to 4th October, 2024) as per the recommendation of Chief Engineer, Public Works Department (PWD), Maharashtra as against the concession period of 2,461 days (i.e. from 27th December, 2007 to 21st September, 2014) granted under the notification issued by the Government of Maharashtra, PWD. Due to this there is a short amortization of Rs. 1,109.29 Lacs.

In respect of disputes arising out of contract for work of construction of Mumbra By-Pass road between the Company and PWD Maharashtra, the Arbitral Tribunal has granted awards in favor of the Company on 12-05-2012 ordering the PWD to pay to the Company on account of variation and suspension of toll collection respectively amounting to Rs. 58,59,31,595/- against variation with interest @ 20% pa. from October, 2009 till the date of payment/realization and Rs.14,92,38,050/- along with interest @ 14.75% pa. from November, 2010 till payment/realization or extension of concession period as per the cash flow which comes up to 17-02-2044. PWD and the Company have preferred appeals against the Arbitration Awards. However, pending adjudication, the Company has continued amortization of BOT toll rights for the period of 24 years, 1 month and 17 days as hitherto.

- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- The number of investor complaints pending at the beginning of the quarter - Nil, received during the quarter - Nil, disposed off during the quarter - Nil and lying unresolved at the end of the quarter - Nil.
- The email id for the lodging of grievances by investors is - cs@atlantainfra.com



BY ORDER OF THE BOARD  
FOR ATLANTA LIMITED

*Rajhoo Bbarot*  
RAJHOO BBAROT  
CHAIRMAN & MANAGING DIRECTOR

PLACE: Mumbai  
Date: 31-October-2013



# YARDI PRABHU & ASSOCIATES

## CHARTERED ACCOUNTANTS



### HALF YEARLY REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results and financial position of **ATLANTA LIMITED** for the half year ended on 30<sup>th</sup> September, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, **except for**

1. *The short amortization of Rs.1,109.29 Lacs on BOT rights (Mumbra By-Pass Road) for the half year ended pending the approval of extended concession period from the contracting authority. (Refer note no.3 of the unaudited financial results for the period ended on 30<sup>th</sup> September, 2013)*
2. *Had the BOT rights been amortized based on the Government notification provided in the financial statement for the half year ended on 30<sup>th</sup> September, 2013.*
  - a) *the Net block would have been lower by Rs1,109.29 Lacs and*
  - b) *Loss after tax for the half year ended 30<sup>th</sup> September, 2013 would have been Rs.8.69 Lacs as against reported profit after tax of Rs. 1100.60 Lacs.*

FOR YARDI PRABHU & ASSOCIATES  
CHARTERED ACCOUNTANTS

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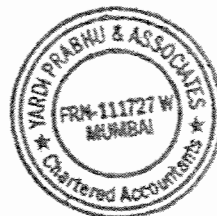
S D Yardi

Partner

M. No.22887

Place: Mumbai

Date: 31st October, 2013



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