

ATLANTA LIMITED

Regd Office: 101, Shree Amba Shanti Chambers, Opp. Hotel Leela, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059  
 Tel.: +91-22-2925 2929, Fax: +91-22-29252900, Email: mail@atlantainfra.com, Website: www.atlantalimited.in  
 Corporate Identification Number: L64200MH1984PLC031852

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Rs in Millions

Sr. No.	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
		(Unaudited)	(Unaudited)
1	<b>Income</b>		
	(a) Revenue from operations	524.09	584.32
	(b) Other income	20.27	18.13
	<b>Total revenue</b>	<b>545.16</b>	<b>602.45</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	143.24	113.20
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	37.95	10.05
	(c) Employee benefits expense	8.39	5.18
	(d) Finance cost	84.35	74.48
	(d) Depreciation and amortisation expense	8.34	10.79
	(e) Other expenses	33.19	25.85
	<b>Total expenses</b>	<b>315.46</b>	<b>239.55</b>
3	<b>Profit before tax (1-2)</b>	<b>229.70</b>	<b>362.90</b>
4	<b>Tax expense :</b>		
	Current tax	60.00	72.00
	Deferred tax	4.88	2.24
5	<b>Profit for the period</b>	<b>164.82</b>	<b>288.66</b>
6	<b>Other comprehensive income, net of income tax</b>		
	A. (i) Items that will not be reclassified to profit or loss	0.31	0.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.10)
	B. (i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	<b>Total other comprehensive income</b>	<b>0.21</b>	<b>0.21</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>164.61</b>	<b>288.45</b>
8	<b>Paid-up equity share capital (Face value Rs. 2/- per share)</b>	<b>163.00</b>	<b>163.00</b>
9	<b>Earnings per equity share (Face value Rs. 2/- per share)</b>		
	(1) Basic (in Rs.)	2.02	3.54
	(2) Diluted (in Rs.)	2.02	3.54



Notes:

1. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on September 12, 2017. The statutory auditors of the Company have conducted a limited review of the standalone results for the quarter ended June 30, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. Accordingly, the comparative figures for the quarter ended June 30, 2016 have been restated by the management as per Ind AS and has not been subject to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company affairs.
3. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, IndAS and Schedule HI (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
4. The financial results do not include figures for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
5. The amounts disclosed as 'Revenue from Operations' and 'Profit before Tax' for the quarter ended June 30, 2017, includes an amount of Rs. 15.9 million which was inadvertently accounted for in the previous year ended March 31, 2017. In compliance with the requirements of Ind AS 101, the Company has presently restated its Retained Earnings as at March 31, 2017.
6. The Company operates in a single business and geographical segment which is contracting activities i.e. construction and development of infrastructure in India. Accordingly, no separate disclosures of segment information have been made.
7. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Rupees in millions
	Quarter ended June 30, 2016
<b>Profit after tax as reported under Indian GAAP</b>	<b>278.88</b>
Add/Less: Adjustments	
Financial liabilities measured at amortised cost	13.45
Financial assets measured at amortised cost	0.55
Actuarial gains on defined benefit plans passed through Other comprehensive income	0.31
Deferred tax impact on Ind AS adjustments	(4.53)
<b>Net profit as per Ind AS</b>	<b>288.66</b>
Other comprehensive income, net of tax	(0.21)
<b>Total comprehensive income for the period</b>	<b>288.45</b>



8. Revenue from operations for the quarter ended June 30, 2017 includes Rs. 344 million receivable against court/arbitration awards including interest for the following matters:
- a) Award granted to the Company for dispute in the construction of Lucknow Ring Road project amounting to Rs. 218 million regarding several breaches committed by PWD Uttar Pradesh during the construction period.
  - b) Award granted to Prakash Atlanta JV amounting to Rs. 154 million against dispute regarding rates and quantities of viaduct item in the construction of segment of Lucknow Bypass. The Company has recognised its share of 50% amounting to Rs. 77 million.
  - c) Award granted to the Company for interest receivable against dispute pertaining to several breaches committed by PWD Maharashtra during the concession period and suspension of toll collection for the period September 1, 2010 to September 10, 2010 and from September 18, 2010 to January 15, 2011 amounting to Rs. 49 million.
9. The figures for previous period have been regrouped wherever necessary to facilitate comparison.

Place: Mumbai  
Date: September 12, 2017



For Atlanta Limited

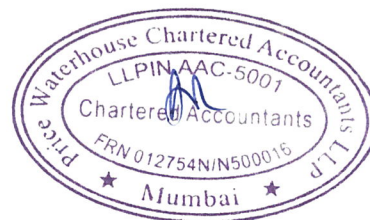
  
Rajhoo Bbarot  
Chairman  
DIN: 00038219



# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Atlanta Limited  
101, Shree Ambashanti Chambers,  
Opp. Hotel Leela, Andheri-Kurla Road,  
Andheri (East),  
Mumbai – 400059.

1. We have reviewed the unaudited financial results of Atlanta Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying “Statement of ~~unaudited standalone~~ financial results for the quarter ended June 30, 2017” together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
  - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 2 to the Statement, these figures have been furnished by the Management.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex  
Gate No. 3 Western Express Highway, Goregaon East, Mumbai – 400 063  
T: +91 (22) 61198000, F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

## Price Waterhouse Chartered Accountants LLP

- c. Note 5 to the Statement regarding the amounts disclosed as Revenue from Operations and Profit before tax for the quarter ended June 30, 2017, which includes an amount of Rs. 15.9 million which was inadvertently recorded in the Statement of Profit and Loss for the year ended March 31, 2017 which, as part of the financial statements for that year, were laid in the AGM of the Company in accordance with the provisions of sub section (2) of Section 129 of the Act. In compliance with the requirements of Ind AS 101, the Company has presently restated its Retained Earnings as at March 31, 2017 which is not in consonance with the concept of the corresponding framework. In view of the above, our conclusion is restricted to the figures of the quarter ended June 30, 2017.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



Asha Ramanathan  
Partner  
Membership Number: 202660

Place: Mumbai  
Date: September 12, 2017