



ATLANTA LIMITED

An ISO 9001:2015 Company

504, Samarpan, New Link Road, Chakala, Near Mirador Hotel,
Andheri (East), Mumbai- 400 099. INDIA
Phone : +91-22-28322715 (4 Lines)
E-Mail : mail@atlantainfra.com Website : www.atlantalimited.in
CIN : L64200MH1984PLC031852

May 22,2023

To,
Corporate Service Department
The Bombay Stock Exchange limited
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai 400 001
Scrip Code : 532759

To,
Corporate Service Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051.
Trading Symbol : ATLANTA

Dear Sir(s),

Subject: Audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2023.

This is to inform you that pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on March 31, 2023, has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended March 31, 2023.

Audit Report in the prescribed format issued by Statutory Auditor of the Company also attached herewith.

Kindly note that the meeting of the Board of Directors commenced at 12.00 P.M and concluded at 5.30 P.M.

Further details will be shared in due course.

The same may please be taken on record.

Thanking You,
Yours faithfully
FOR ATLANTA LIMITED

MR. PRATHMESH GAONKAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

ATLANTA LIMITED

Regd Office: 504 Samarpan, New Link Road, Chakala , Near Mirador Hotel, Andheri (East), Mumbai - 400 099.

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2023

(Rs. in Lakhs)

Sr.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Revenue										
	(a) Revenue from operations	340.80	226.69	12,019.62	1,405.80	19,659.49	387.07	2,343.41	13,144.09	5,165.10	23,449.59
	(b) Other Income	102.36	98.29	2,526.78	388.41	2,822.60	211.06	212.15	372.82	813.09	10,619.87
	Total revenue	443.16	324.98	14,546.41	1,794.22	22,482.08	598.13	2,555.56	13,516.91	5,978.19	34,069.45
2	Expenses										
	(a) Cost of materials consumed	524.76	153.11	496.18	1,347.72	715.36	538.88	401.12	591.16	1,621.80	1,093.41
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(c) Employee benefits expense	42.27	447.20	83.26	657.59	681.43	62.14	470.85	102.82	749.17	774.89
	(d) Finance cost	26.61	297.77	(3,537.38)	458.46	2,692.07	62.55	363.49	(3,231.25)	611.85	6,368.17
	(e) Depreciation and amortisation expense	52.13	35.30	32.69	158.03	143.34	1,027.36	687.14	625.35	3,088.77	2,513.96
	(f) Other expenses	120.12	51.93	99.80	443.44	463.08	193.07	63.32	6,457.49	827.25	15,229.67
	(g) Provision for Diminution in the value of investment in subsidiaries	-	-	17,705.97	-	17,705.97	-	-	35,106.89	-	35,106.89
	Total expenses	765.89	985.31	14,880.52	3,065.24	22,401.24	1,884.00	1,985.92	39,652.47	6,898.84	61,086.99
3	Profit/ (Loss) from operations before tax (1-2)	(322.73)	(660.33)	(334.11)	(1,271.02)	80.84	(1,285.87)	569.64	(26,135.56)	(920.65)	(27,017.54)
4	Exceptional Items										
	Exceptional income	-	-	6,348.45	-	6,348.45	-	-	-	-	14,521.80
	Exceptional expenses	-	-	26,570.94	-	26,570.94	-	-	-	-	26,570.94
5	Profit/(loss) before tax (3-4)	(322.73)	(660.33)	(20,556.60)	(1,271.02)	(20,141.64)	(1,285.87)	569.64	(26,135.56)	(920.65)	(39,066.68)
6	Tax expenses										
	(a) Current tax	-	-	(118.00)	-	-	-	(118.00)	-	-	-
	(b) Deferred tax	-	-	(503.30)	-	(350.02)	-	1,027.40	-	-	1,180.68
	(c) Prior period tax	1,907.95	-	-	1,907.95	-	2,319.35	-	-	2,319.35	-
	Total tax expenses	1,907.95	-	(621.30)	1,907.95	(350.02)	2,319.35	-	909.40	2,319.35	1,180.68
7	Profit/ (Loss) for the period (5-6)	(2,230.68)	(660.33)	(19,935.30)	(3,178.97)	(19,791.63)	(3,605.21)	569.64	(27,044.96)	(3,240.00)	(40,247.36)
8	Other comprehensive income/(Loss), net of income tax										
	(i) Items that will not be reclassified to profit or loss	(16.92)	-	3.69	(16.92)	3.69	(16.92)	-	3.69	(16.92)	3.69
	Total other comprehensive income/(Loss)	(16.92)	-	3.69	(16.92)	3.69	(16.92)	-	3.69	(16.92)	3.69
9	Total comprehensive income/(loss) for the period (7-8)	(2,247.60)	(660.33)	(19,931.62)	(3,195.89)	(19,787.94)	(3,622.13)	569.64	(27,041.27)	(3,256.92)	(40,243.67)
10	Attributable to Non-controlling interests	-	-	-	-	-	(0.51)	1.55	(23.64)	0.70	(26.25)
11	Total comprehensive income/(loss) for the period (9-10)	(2,247.60)	(660.33)	(19,931.62)	(3,195.89)	(19,787.94)	(3,621.63)	568.09	(27,017.63)	(3,257.62)	(40,217.42)
12	Paid-up equity share capital (Face value Rs. 2/- per share)	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00	1,630.00
13	Earnings per equity share (Face value Rs. 2/- per share)										
	(1) Basic (in Rs.)	(2.74)	(0.81)	(24.46)	(3.90)	(24.28)	(4.42)	0.70	(33.18)	(3.98)	(49.38)
	(2) Diluted (in Rs.)	(2.74)	(0.81)	(24.46)	(3.90)	(24.28)	(4.42)	0.70	(33.18)	(3.98)	(49.38)



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Corporate Identification Number: L64200MH1984PLC031852

Statement of Standalone & consolidated Audited Assets and Liabilities as at March 31, 2023

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
Property, plant and equipment	931.78	996.41	1,008.30	1,076.35
Right of use property	228.50	90.62	228.50	90.62
Other intangible assets	-	-	12,912.70	15,824.13
Capital work-in-progress	69.49	69.49	69.49	69.49
Investment property	2,250.13	2,269.80	2,250.13	2,269.80
Financial Assets				
Investments	16.59	21.62	22.59	27.62
Trade receivables	2,762.80	5,014.87	9,820.35	9,820.35
Others financial assets	203.86	13.02	205.11	13.48
Deferred tax assets	2,586.95	2,586.95	2,586.95	2,586.95
Income Tax asset (net)	74.80	67.92	78.29	68.79
Other non-current assets	73.09	1,644.03	73.09	2,055.43
Sub total - Non-Current assets	9,197.98	12,774.72	29,255.49	33,903.00
Current assets				
Inventories	5,204.79	4,931.24	5,204.79	4,931.24
Financial assets				
Trade receivables	745.64	4,909.72	5,082.79	11,087.39
Cash and cash equivalents	4,956.88	615.36	5,821.89	1,276.77
Bank balances other than (ii) above	3,004.38	4,806.56	3,004.38	4,806.56
Other financial assets	32.90	13.97	32.90	13.97
Other current assets	175.29	858.18	3,424.16	887.22
Sub total - Current assets	14,119.88	16,135.02	22,570.90	23,003.15
TOTAL ASSETS	23,317.86	28,909.74	51,826.38	56,906.16
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,630.00	1,630.00	1,630.00	1,630.00
Other equity	20,606.26	23,802.15	(40,032.51)	(33,724.43)
Non -Controlling Interest	-	-	73.58	72.87
Total Equity	22,236.26	25,432.15	(38,402.51)	(32,094.43)
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	6.67	1,344.10	1,902.67	4,200.10
Lease liability	197.92	78.45	-	-
Trade payables	-	-	197.92	78.45
Other financial liabilities	18.40	13.02	1,837.29	13.02
Provisions	45.15	21.61	4,919.50	4,895.97
Sub total Non-current liabilities	268.14	1,457.19	8,857.38	9,187.54
Current liabilities				
Financial liabilities				
Borrowings	-	-	79,771.58	76,961.58
Lease liability	83.05	26.33	26.33	26.33
Due to micro enterprises and small enterprises	-	-	-	-
Due to others	528.62	709.60	1,279.18	1,459.89
Other financial liabilities	0.89	1.63	7.43	8.13
Employee benefit obligation	4.78	3.83	4.78	3.83
Other current liabilities	97.79	114.43	110.32	115.82
Current tax liabilities (net)	-	1,068.14	-	1,068.14
Provisions	98.34	96.45	98.34	96.45
Sub total Current liabilities	813.46	2,020.41	81,297.94	79,740.17
TOTAL EQUITY AND LIABILITIES	23,317.86	28,909.74	51,826.38	56,906.16



Notes:

1. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Director at their meetings held on May 22, 2023.
2. The Statutory Auditors have issued report with unmodified opinion on these financial results. 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 recognized accounting practices and policies to the extent applicable.
3. The standalone figure for the quarter ended 31st March, 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figure up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.
4. 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.
5. The figures for previous period have been regrouped and rearranged wherever necessary to facilitate comparison.

Place: Mumbai
Date: May 22, 2023



For Atlanta Limited


Rajhoo Bbarot
Chairman.

Atlanta Limited

Statement of standalone Cash Flows for the year ended March 31, 2023

(Rs.in Lakhs)

Sl.No.	Particulars	March 31, 2023	March 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	(1,271.02)	(20,141.64)
	<u>Non cash adjustments to reconcile profit before tax to net cash flows :</u>		
	Depreciation	158.03	143.34
	Interest expenses	458.46	2,692.07
	Loss on Investment	-	26,570.94
	Provision for Diminution value of investment	-	17,705.97
	Interest income	(271.79)	(25.76)
	Profit/(-) Loss on Sale of Fixed Assets	-	2.33
	Loss/(Profit) from firms & joint ventures	(0.00)	0.03
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(926.33)	26,947.28
	<u>Movements in working capital :</u>		
	(Increase)/decrease in current trade receivables	4,164.07	(4,839.56)
	(Increase)/decrease in non current trade receivables	2,252.06	1,643.12
	(Increase)/decrease in non current lease liability	119.47	(26.33)
	(Increase)/decrease in Long term financial liability	5.38	(205.16)
	(Increase)/decrease in Inventories	(273.55)	371.60
	(Increase)/decrease in other non current assets	(67.80)	(30.66)
	(Increase)/decrease in other financial non current assets	(190.84)	(0.88)
	(Increase)/decrease in other financial current assets	(18.93)	(13.20)
	(Increase)/decrease in other current assets	682.88	250.11
	Increase/(decrease) in trade payables	(180.98)	(1,867.65)
	(Increase)/decrease in current lease liability	56.72	4.47
	Increase/(decrease) in other current liabilities	(16.64)	(168.22)
	(Increase)/decrease in Short term financial liability	(0.75)	-
	Profit/(-) Loss from firms & joint ventures	0.00	(0.03)
	Increase/(decrease) in bank margin & interest thereon	1,802.18	(4,790.36)
	Long Term Provisions	23.53	1.27
	Short Term Provisions	(15.03)	4.74
	Employee benefit obligation	0.95	(19.94)
	CASH GENERATED FROM OPERATIONS	7,416.40	17,260.61
	Direct taxes paid (net of refunds)	(1,344.22)	(67.05)
	CASH FROM OPERATING ACTIVITIES	6,072.18	17,193.56
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(30.77)	(166.61)
	Additions in Right of use	(180.83)	-
	Sale of Fixed assets	-	27.00
	Purchase of investment	5.03	(9.59)
	Interest received	271.79	25.76
	Proceeds / (Payment) of Fixed deposits	-	-
	NET CASH FROM INVESTING ACTIVITIES	65.23	(123.44)
C	CASH FROM FINANCING ACTIVITIES		
	Proceeds/(payment) of share allotment/application money	(1,337.43)	(2,114.08)
	Proceeds/(payment) of long term borrowings (contracting authority)	-	(11,837.52)
	Proceeds/(payment) of short term borrowings	(458.46)	(2,692.07)
	Interest paid	(1,795.89)	(16,643.67)
	NET CASH FROM FINANCING ACTIVITIES	4,341.52	426.45
	Net increase/(decrease) in cash & cash equivalents	615.36	188.91
	Cash & cash equivalents at start of the year	4,956.88	615.36
	Cash & cash equivalents at close of the year	-	-
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	27.40	17.64
	In current account	1,579.48	597.73
	Total cash and bank balances	1,606.88	615.36

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.



ATLANTA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YERA ENDED ON MARCH 31, 2023

(Amount in Lakhs)

Sl.No.	Particulars	March 31, 2023	March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(Loss) before Tax	(92.06)	(3,906.67)
	Non cash adjustments to reconcile profit before tax to net cash flows :		
	Depreciation	308.88	251.40
	Interest expenses	61.18	636.82
	Profit/(-) Loss on Sale of Fixed Assets	-	0.23
	Interest income	(29.23)	(2.62)
	Dividend income	-	(0.06)
	Profit from firms & joint ventures	(0.00)	0.00
	Investment Written off	-	2,657.09
	Provision for Diminishing Value of Investment	-	3,510.69
	Financial Guarantee benefit written-off	-	222.31
	Goodwill written off	-	608.79
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	248.77	3,977.99
	Movements in working capital :		
	(Increase)/decrease in current trade receivables	600.46	(483.96)
	(Increase)/decrease in non current trade receivables	-	(853.14)
	(Increase)/decrease in non current lease liability	11.95	(2.63)
	(Increase)/decrease in Long term financial liability	182.43	(319.49)
	(Increase)/decrease in Inventories	(27.35)	37.16
	(Increase)/decrease in other non current assets	(6.78)	0.16
	(Increase)/decrease in other financial non current assets	(19.16)	(0.09)
	(Increase)/decrease in other financial current assets	(1.89)	(1.32)
	(Increase)/decrease in other current assets	(253.69)	37.45
	Increase/(decrease) in trade payables	(18.07)	(485.51)
	(Increase)/decrease in current lease liability	-	0.45
	Increase/(decrease) in other current liabilities	(0.55)	(16.99)
	(Increase)/decrease in Short term financial liability	(0.07)	-
	Profit/(-) Loss from firms & joint ventures	0.00	(0.00)
	Increase/(decrease) in bank margin & interest thereon	180.22	(479.04)
	Long Term Provisions	2.35	(307.17)
	Short Term Provisions	(1.50)	(0.19)
	Employee benefit obligation	0.09	(2.04)
	Consolidation adjustment	(305.05)	-
	CASH GENERATED FROM OPERATIONS	592.14	1,101.64
	Direct taxes paid (net of refunds)	(134.68)	(10.02)
	CASH FROM OPERATING ACTIVITIES	457.46	1,091.62
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Investment/(Reduction) in capital WIP	(1.59)	2,443.88
	Purchase/Sale of investment	0.50	0.50
	Purchase of fixed assets	(3.08)	(16.66)
	Additions in Right of use	(18.08)	-
	Proceeds from sale of fixed assets	-	2.70
	Interest received	29.23	2.62
	Dividend received	-	0.06
	NET CASH FROM INVESTING ACTIVITIES	6.98	2,433.10
C. CASH FROM FINANCING ACTIVITIES			
	Proceeds/(payment) of long term borrowings (contracting authority)	(229.74)	(1,668.60)
	Proceeds/(payment) of short term borrowings	281.00	(1,140.55)
	Interest paid	(61.18)	(636.82)
	NET CASH FROM FINANCING ACTIVITIES	(9.93)	(3,445.96)
	Net increase/(decrease) in cash & cash equivalents	454.51	78.76
	Cash & cash equivalents at start of the year	127.68	48.92
	Cash & cash equivalents at close of the year	582.19	127.68
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	5.96	48.92
	In current account	576.23	127.68
	Total cash and bank balances	582.19	176.59

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B., F.C.A.
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

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Parleshwar Road,
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Vile Parle (East),
Mumbai – 400 057.
Email : scmco@gmail.com
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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
ATLANTA LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone financial results of ATLANTA LIMITED for the quarter and year ended 31st March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year ended results for the period from 1.4.2022 to 31.03.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B., F.C.A.
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

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Vile Parle (East),
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Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial results. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





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CHARTERED ACCOUNTANTS

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- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

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Other Matters

Attention is drawn to the fact that figures for the quarter ended 31st March, 2023 as reported in the Financial Results are the balancing figures between audited figures in respect of the financial year ended 31st March, 2023 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter are only been reviewed and not subjected to audit.

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 0110663W

S. C. MANIAR
PARTNER
M. NO. 006759

PLACE : MUMBAI
DATED : 22nd May, 2023



UDIN: 23006759BGZGAY1634



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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
ATLANTA LIMITED

Report on the Audit of the Consolidated Financial Results Opinion

We have audited the accompanying statement of Consolidated financial results of ATLANTA LIMITED for the quarter and year ended 31st March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information for the quarter ended as well as for the year ended results for the period from 1.4.2022 to 31.03.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





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Management's responsibility for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial results. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors companies included in the Group are responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Others Matters

- The consolidated Financial Results include the audited Financial Results of a subsidiary, whose Financial Statement reflect Group's share of total assets of Rs.28,869.23 lakhs as at 31st March, 2023, Group's share of total revenue of Rs. 6,060.68 lakhs and Group's share of total net profit of Rs. 1,838.67 lakhs for the year ended 31st March, 2023, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.





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Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

- Attention is drawn to the fact that figures for the quarter ended 31st March, 2023 as reported in the Financial Results are the balancing figures between audited figures in respect of the financial year ended 31st March, 2023 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter are only been reviewed and not subjected to audit.

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FIRM REG NO. 0110663W

S. C. MANIAR
PARTNER
M. NO. 006759

PLACE : MUMBAI
DATED : 22nd May, 2023

UDIN: 23006759BGZGAZ2052

