



ATLANTA LIMITED

An ISO 9001:2008 Company

101, Shree Amba Shanti Chambers, Opp. Hotel Leela,
Andheri - Kurla Road, Andheri (East), Mumbai - 400 059, India.
Phone : +91-22-29252929 (5 lines) Fax : +91-22-29252900
E-Mail : mail@atlantainfra.com Website : www.atlantainfra.co.in

August 13, 2012

To,
Corporate Service Department
The Bombay Stock Exchange limited
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai 400 001
Fax: 2272 2037 / 2272 2039

To,
Corporate Service Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051.
Fax: 2659 8237 / 38/ 2659 8346

Dear Sir(s),

Subject: Outcome of the Board Meeting held on August 13, 2012

In terms of clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on August 13, 2012, approved the Un-Audited Financial Results for the quarter ended June 30, 2012.

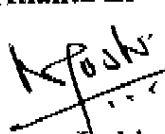
A copy of the same alongwith Limited Review Report issued by Statutory Auditors of the Company is enclosed herewith.

Please take the above on your record.

Thanking You,

Yours faithfully

For Atlanta Limited


Narayan Joshi
Company Secretary



Encl.: As above

Note : meeting concluded at 5.15 p.m.

Corporate Service Department : Mumbai - 400 059, India

ATLANTA LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30-06-2012

(Rs.in Lacs)

Sr.No.	Particulars	Standalone		
		Quarter ended		Year ended on
		30-Jun-12 Unaudited	30-Jun-11 Unaudited	31-Mar-12 Audited
1	Income from Operations			
a.	Sales/Income from Operations	3,538.48	4,559.73	16,511.12
b.	Other Operating Income	-	-	511.00
c.	Total	3,538.48	4,559.73	17,022.12
2	Expenditure			
a.	Cost of Materials consumed including Other Operating Expenses	2,048.28	2,099.62	7,509.31
b.	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(135.51)	370.70	435.58
c.	Employee Benefits Expenses	125.63	159.48	689.21
d.	Depreciation/ Amortisation	222.73	353.33	935.43
e.	Other Expenditure	139.26	163.93	4,985.66
f.	Total	2,400.40	3,147.06	14,555.19
3	Profit from Operations before Finance Costs & Exceptional Items (1-2)	1,138.08	1,412.67	2,466.93
4	Other Income	113.56	1,069.77	2,470.57
5	Profit from Ordinary Activities before Finance Cost & Exceptional Items (3+4)	1,251.64	2,482.44	4,937.50
6	Finance Costs	922.12	1,029.09	4,322.04
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	329.52	1,453.35	615.45
8	Exceptional Items	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	329.52	1,453.35	615.45
10	Add: Prior Period Adjustments (Excess Depn. written back) (Ref: Note No.4)	-	-	1,563.70
11	Tax Expenses (Including Deferred Tax)	64.80	457.23	291.17
12	Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9+10-11)	264.71	996.12	1,887.98
13	Extraordinary Items of Expenses (Net of Taxes)	-	-	-
14	Net Profit before Minority Interest & Profit/(Loss) of Associates (12-13)	264.71	996.12	1,887.98
15	Share of Profit/(Loss) of Associates	-	-	-
16	Share of Profit(+)/Loss(-) of Minority Interest	-	-	-
17	Net Profit after Taxes, Minority Interest & Share of Profit/(Loss) of Associates (14+15+16)	264.71	996.12	1,887.98
18	Paid-up Equity Share Capital (Face value of Rs.2/- each)	1,630.00	1,630.00	1,630.00
19	Reserves excluding Revaluation Reserves (as per Balance Sheet) of previous accounting year	-	-	25,902.83
20	Earning per Share (EPS)			
a.	Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	0.30	1.20	2.23
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	0.30	1.20	2.23
21	Public Shareholding			
	Number of Shares	21,472,285	21,472,285	21,472,285
	Percentage of Shareholding	26.35%	26.35%	26.35%
22	Promoters and Promoter Group Shareholding			
a.	Pledged/Encumbered			
	Number of Shares	51,068,500	31,207,500	53,373,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	85.07%	51.99%	88.91%
	Percentage of Shares (as % of the total share capital of the company)	62.66%	38.29%	65.49%
b.	Non-encumbered			
	Number of Shares	8,959,215	28,820,215	6,654,215
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	14.93%	48.01%	11.09%
	Percentage of Shares (as % of the total share capital of the company)	10.99%	35.36%	8.16%



Notes

- 1 The above unaudited results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 13th August, 2012
- 2 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
- 3 In respect of dispute arising out of contract for work of Construction of Mumbra By-pass road, the Arbitral Tribunal on 12th May 2012 granted an award in favour of the company. Pending the crystallization of the action under the said award, the company has continued to amortize the BOT Toll rights as for the period 24 years 1 month and 17 days.
- 4 The auditors have qualified the financial results for the quarter ended on 30th June, 2012 :

Short amortization of BOT rights of Mumbra By-Pass Road by Rs.546.37 Lacs for the quarter, pending the implementation of arbitration award received by the company. Hence the company has amortized the BOT rights for 24 years , 1 month and 17 days (Less construction period of 7 years 4 months and 8 days), in line with claim period recommended by The Chief Engineer, PWD Maharashtra. Had the company amortized the BOT rights based on revised Government Notification dated 26-02-2010.

a) Net block of the company would have been lower by Rs. 546.37 lacs and
b) The Loss after Tax would have been Rs.281.66 Lacs as against the reported profit after tax of Rs.264.71 lacs for the year.
- 5 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 6 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
- 7 The email id for the lodging of grievances by investors is - cs@atlantainfra.com

PLACE: Mumbai
Date: 13-August-2012



BY ORDER OF THE BOARD
FOR ATLANTA LIMITED

RAJHOO BBAROT
MANAGING DIRECTOR

SURESH C.MANIAR & CO.
CHARTERED ACCOUNTANTS
SURESH C.MANIAR B.Com.(Hons),LL.B,F.C.A.
Resi: 2412 3470. 2412 2062
KAMLESH V.SHETH B.Com.(Hons),F.C.A.
Resi. : 2880 9221. 2880 7910

87, ARCADIA
195, Nariman Point,
MUMBAI – 400 021.
Phone : 22841668 , 2284 1930
Fax : 022-288 4323

TO WHOMSOEVER IT MAY CONCERN

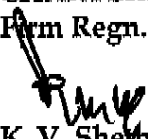
“We have reviewed the accompanying statement of unaudited financial results of M/s.Atlanta Limited for the period ended on 30th June, 2012.This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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. 546.37 Lacs on BOT rights (Mumbra By-Pass Road) for the period pending the approval of extended concession period from the contracting authority. (Refer Note No.03 of the unaudited financial results for the period ended on 30th June,2012).*
2. *Had the BOT rights been amortized based on the Government notification provided in the financial statement for the period ended on 30th June,2012.*
 - a) *the Net block would have been lower by Rs.546.37 Lacs and*
 - b) *loss after tax for the period ended 30th June,2012 would have been Rs. 281.66 Lacs as against reported profit after tax of Rs. 264.71 Lacs.*

FOR SURESH C. MANIAR & CO
CHARTERED ACCOUNTANTS
Firm Regn.No. 110663W


K. V. Sheth
Partner (M. No. - 30063)
Place: Mumbai
Date: 13th August, 2012

