



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

February 14, 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 February 14, 2012

In terms of clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on February 14, 2012, approved the Un-Audited Financial Results for the quarter year ended December 31, 2011.

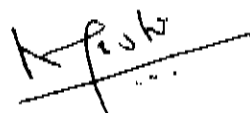
A copy of the same alongwith Limited Review Report issued by Statutory Auditors of the Company is enclosed herewith.

Please take the above on your record.

Thanking You,

Yours faithfully

For Atlanta Limited


Narayan Joshi
Company Secretary



ATLANTA LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31-12-2011

(Rs. in Lacs)

Sr.No.	Particulars	Standalone					
		Quarter ended			Period ended on		Previous year ended on
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales/Income from Operations						
a.	Sales/Income from Operations	4,104.99	4,493.04	6,494.04	13,157.79	18,492.23	26,979.42
b.	Other Operating Income	511.00	-	665.64	511.00	665.64	868.21
c.	Total	4,615.99	4,493.04	7,159.68	13,668.79	19,157.87	27,847.63
2	Expenditure						
a.	(Increase)/Decrease in Stock in trade & work in progress	0.01	53.62	319.26	424.33	808.73	674.11
b.	Operating Expenses including Consumption of Raw Materials	2,219.71	1,830.68	3,564.96	6,149.99	10,156.41	15,239.05
c.	Employees Cost	170.08	148.36	94.47	475.82	382.52	615.91
d.	Depreciation/ Amortisation	377.14	353.32	56.48	1,063.79	748.56	1,395.17
e.	Other Expenditure	911.29	233.82	676.81	1,309.04	1,049.92	1,196.54
f.	Total	3,678.23	2,617.78	4,711.98	9,443.07	13,145.14	19,120.78
3	Profit from Operations before Interest & Exceptional Items (1-2)	937.76	1,675.26	2,447.70	4,225.69	6,012.73	8,726.85
4	Other Income	517.25	216.27	87.14	1,803.26	173.72	614.54
5	Profit before Interest & Exceptional Items (3+4)	1,455.00	2,091.53	2,534.84	6,028.97	6,186.45	9,341.39
6	Interest	883.35	1,141.09	380.95	3,053.53	1,818.03	2,855.17
7	Profit after Interest but before Exceptional Items (5-6)	571.65	950.44	2,173.89	2,975.45	4,368.42	6,486.22
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	571.65	950.44	2,173.89	2,975.45	4,368.42	6,486.22
10	Prior Period Expenditure	-	-	-	-	-	-
11	Tax Expenses (including Deferred Tax)	128.00	187.58	599.34	772.81	1,182.63	1,980.78
12	Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10-11)	443.65	762.86	1,574.55	2,202.64	3,185.79	4,505.44
13	Extraordinary Items of Expenses (Net of Taxes)	-	-	365.29	-	365.29	-
14	Net Profit before Minority Interest (12-13)	443.65	762.86	1,209.26	2,202.64	2,820.50	4,505.44
15	Share of Profit(+)/Loss(-) of Minority Interest	-	-	-	-	-	-
16	Net Profit (14-15)	443.65	762.86	1,209.26	2,202.64	2,820.50	4,505.44
17	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
18	Reserves excluding Revaluation Reserves(as per Balance Sheet) of previous accounting year	-	-	-	-	-	24,278.93
19	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)	0.52	0.91	1.91	2.64	3.84	5.46
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	0.52	0.91	1.46	2.64	3.39	5.46
20	Public Shareholding						
	Number of Shares	21,472,285	21,472,285	21,638,960	21,472,285	21,638,960	21,638,960
	Percentage of Shareholding	26.35%	26.35%	26.55%	26.35%	26.55%	26.53%
21	Promoters and Promoter Group Shareholding						
a.	Pledged/Encumbered						
	Number of Shares	53,693,500	48,693,500	25,532,500	53,693,500	25,532,500	29,982,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	89.45%	77.77%	42.65%	89.45%	42.65%	50.08%
	Percentage of Shares (as % of the total share capital of the company)	65.88%	57.28%	31.33%	65.88%	31.33%	36.79%
b.	Non-encumbered						
	Number of Shares	6,334,215	13,344,215	34,328,540	6,334,215	34,328,540	29,878,540
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	10.55%	22.23%	57.35%	10.55%	57.35%	49.91%
	Percentage of Shares (as % of the total share capital of the company)	7.77%	16.37%	42.12%	7.77%	42.12%	36.88%



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Notes

- 1 The above unaudited results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of directors held on 14th February, 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 The auditors have qualified the financial results for the period ended on 31st December, 2011 for:
 - a. Short amortization of BOT rights of Mumbai By-Pass Road by Rs. 1,281.99 Lacs, pending the arbitral proceedings before the Arbitral Tribunal. The company has amortized the BOT rights for 24 years, 1 month and 17 days (Less construction period of 7 years 4 months and 9 days), in line with claim period which is far in excess of Government Notification and
 - b. Non provision for Mark to Market loss of Rs. 178.15 Lacs, pending the quantification of actual loss or gain on the expiry of derivative contract with the authorized dealer the has not provided for Mark to Market loss in Interim period.

Had the company amortized the BOT rights based on revised Government Notification dated 28-02-2010 and provided for mark to Mark loss.

 - a) Net block of the company would have been lower by Rs. 1,281.99 lacs and
 - b) The Profit after Tax would have been Rs. 764.50 Lacs as against the reported profit of Rs. 2,202.84 lacs for the period.
- 4 The figures of the previous period/year have been regrouped / rearranged wherever necessary.
- 5 The number of investor complaints pending at the beginning of the quarter - Nil, received during the quarter - 1 (one), disposed off during the quarter - 1 (one) and lying unresolved at the end of the quarter - Nil
- 6 The email id for the lodging of grievances by investors is - cs@atlantainfra.com

PLACE: Mumbai
Date: February 14, 2012



BY ORDER OF THE BOARD
FOR ATLANTA LIMITED

Rajhoo Bbarot
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

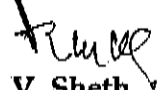
“We have reviewed the accompanying statement of unaudited financial results of M/s.Atlanta Limited for the period ended on 31st December,2011.This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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. 1,261.99 Lacs on BOT rights (Mumbra By-Pass Road) for the period pending the approval of extended concession period from the contracting authority and non provision of Mark to Market loss of Rs. 176.15 Lacs. (Refer Note No.03 of the unaudited financial results for the period ended on 31st December, 2011).*
2. *Had the BOT rights been amortized based on the Government notification and Mark to market Loss been provided in the financial statement for the period ended on 31st December, 2011.*
 - a) *the Net block would have been lower by Rs.1,261.99 Lacs and*
 - b) *profit after tax for the period ended 31st December, 2011 would have been Rs. 764.50 Lacs as against reported profit after tax of Rs. 2,202.64 Lacs.*

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


K. V. Sheth
Partner (M. No. – 30063)
Place: Mumbai
Date: 14th December, 2011





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February 14, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code : 532759
Fax No : 2272 3121 / 2272 2037

Trading Symbol : ATLANTA
Fax No : 2659 8348 / 2659 8237 / 38

Dear Sirs,

Subject: Management's perception with regards to point no. 3 of notes to the unaudited financial results for the period ended December 31, 2011 submitted to the Stock Exchanges pursuant to Clause 41 of the Listing Agreement

The Management's perception with regards to point no. 3 of notes to the unaudited financial results for the period ended December 31, 2011 submitted to Stock Exchanges pursuant to clause 41 of the Listing Agreement is given below:

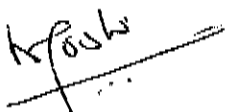
1. The Management has provided for actual losses crystallised till date on account of derivative transactions but not provided for future losses which may or may not be incurred being notional.
2. The Public Works Department, Government of Maharashtra, has proposed extension of concession period up to October 06, 2024 for Mumbra Bypass project. However, the Management has claimed extension of concession period up to November 30, 2053. The dispute has been referred to Arbitral Tribunal pending which the management has considered amortization for the period as proposed by the Public Works Department, Government of Maharashtra.

You may take the above on record.

Thanking you,

Yours faithfully,

For Atlanta Limited


Narayan Joshi
Company Secretary



CONSTRUCTION : NEARLY 100% COMPLETED