



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 11, 2013

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 11, 2013

In terms of clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on February 11, 2013, approved the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2012.

A copy of the same alongwith Limited Review Report issued by the 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 7.30 p.m.

Consturction : Realty : Infrastructure Concessions : Mining

ATLANTA LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31-12-2012

(Rs. in Lacs)

Sr.No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-12 Unaudited	30-Sep-12 Unaudited	31-Dec-11 Unaudited	31-Dec-12 Unaudited	31-Dec-11 Unaudited	31-Mar-12 Audited
1	Income from Operations						
a.	Sales/Income from Operations	8,912.63	4,265.72	4,104.99	16,716.83	13,157.76	16,511.12
b.	Other Operating Income	-	-	511.00	-	511.00	511.00
c.	Total	8,912.63	4,265.72	4,615.99	16,716.83	13,668.76	17,022.12
2	Expenditure						
a.	Cost of Materials consumed including Other Operating Expenses	6,480.12	1,536.08	2,219.71	10,064.48	6,149.99	7,509.31
b.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(622.02)	(135.81)	0.01	(893.34)	424.33	435.58
c.	Employee Benefits Expenses	211.78	227.84	170.08	565.25	475.92	689.21
d.	Depreciation/ Amortization	250.68	271.73	377.14	745.14	1,083.79	935.43
e.	Other Expenditure	254.29	172.36	911.29	565.92	1,309.04	4,985.66
f.	Total	6,574.85	2,072.20	3,678.23	11,047.45	9,443.07	14,555.19
3	Profit from Operations before Finance Costs & Exceptional Items (1-2)	2,337.78	2,193.52	937.76	5,669.38	4,225.69	2,466.93
4	Other Income	175.94	124.03	517.25	413.53	1,803.29	2,470.57
5	Profit from Ordinary Activities before Finance Cost & Exceptional Items (3+4)	2,513.72	2,317.55	1,455.01	6,082.91	6,028.98	4,937.50
6	Finance Costs	834.35	926.82	883.35	2,683.29	3,053.53	4,322.04
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1,679.37	1,390.73	571.66	3,399.62	2,975.45	615.45
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	1,679.37	1,390.73	571.66	3,399.62	2,975.45	615.45
10	Add: Prior Period Adjustments(Excess Depn.written back)(Refer Note No.4)	-	-	-	-	-	1,563.70
11	Tax Expenses (Including Deferred Tax)	(27.97)	303.72	128.00	340.56	772.81	291.17
12	Net Profit(+)/loss (-) from Ordinary Activities after Tax (9-10-11)	1,707.34	1,087.01	443.66	3,059.06	2,202.64	1,887.98
13	Extraordinary Items of Expenses (Refer Note No.5)	1,484.18	-	-	1,484.18	-	-
14	Net Profit before Minority Interest & Profit/(Loss) of Associates (12-13)	223.17	1,087.01	443.66	1,574.89	2,202.64	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)	223.17	1,087.01	443.66	1,574.89	2,202.64	1,887.98
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	-	-	-	-	-	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 annualized)	2.03	1.29	0.52	3.69	2.64	2.23
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	0.21	1.29	0.52	1.87	2.64	2.23
	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	23,266,889	23,606,621	21,472,285	23,266,889	21,472,285	21,472,285
	Percentage of Shareholding	28.55%	28.97%	26.35%	28.55%	26.35%	26.35%
2	Promoters and Promoter Group Shareholding						
a.	Pledged/Encumbered						
	Number of Shares	39,637,164	46,286,781	53,693,500	39,637,164	53,693,500	53,373,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	68.07%	79.95%	89.45%	68.07%	89.45%	88.91%
	Percentage of Shares (as % of the total share capital of the company)	48.63%	56.79%	65.88%	48.63%	65.88%	65.49%
b.	Non-encumbered						
	Number of Shares	18,595,947	11,606,598	6,334,215	18,595,947	6,334,215	6,654,215
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	31.93%	20.05%	10.55%	31.93%	10.55%	11.09%
	Percentage of Shares (as % of the total share capital of the company)	22.82%	14.24%	7.77%	22.82%	7.77%	8.16%
c.	25% Cum.Redeemable Non-convertible Preference Shares of face value of Rs.10/- each.	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000



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 11th February, 2013
- 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 Chief Engineer PWD Maharashtra recommended the extension of concession period, which was not only confirmed but further enhanced up to 43 years 6 months and 5 days in the Arbitration Award. The Award has been challenged by Govt. of Maharashtra PWD. Pending the final outcome, the company has continued to amortize the BOT Toll rights for the period of 24 years 1 month and 17 days as per the recommendation made by the Chief Engineer.
- 4 The auditors have qualified the unaudited financial results for the quarter and nine months ended on 31st December, 2012 :
Short amortization of BOT rights of Mumbra By-Pass Road by Rs.1,906.30 Lacs for the period, pending the final outcome. 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 period recommended by The Chief Engineer, PWD Maharashtra. Had the company amortized the BOT rights based on revised Government Notification dated 26-02-2010 then
 - a) The Net block of the company would have been lower by Rs. 1,906.30 lacs and
 - b) The Loss after Tax would have been Rs.331.42 Lacs as against the reported profit after tax of Rs.1,574.89 lacs for the period.
- 5 Extraordinary items of expenditure is on account of amount payable in lieu of pledged securities invoked by lenders in respect of borrowing by the company.
- 6 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 7 The number of investor complaints pending at the beginning of the quarter - Nil, received during the quarter - 3, disposed off during the quarter - 3 and lying unresolved at the end of the quarter - Nil
- 8 The email id for the lodging of grievances by investors is - cs@atlantainfra.com



PLACE: Mumbai
Date: 11-February-2013

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

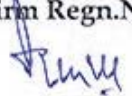
We have reviewed the accompanying statement of unaudited financial results of M/s. Atlanta Limited for the period ended on 31st December, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on 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.

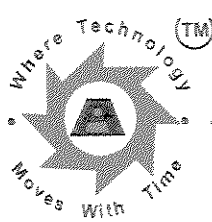
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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. 1,906.30 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.4 of the unaudited financial results for the period ended on 31st December, 2012).*
2. *Had the BOT rights been amortized based on the Government notification provided in the financial statement for the period ended on 31st December, 2012.*
 - a) *the Net block would have been lower by Rs1,906.30 Lacs and*
 - b) *Loss after tax for the period ended 31st December, 2012 would have been Rs. 331.42 Lacs as against reported profit after tax of Rs. 1,574.89 Lacs.*

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


K. V. Sheth
Partner (M. No. 30063)
Place: Mumbai
Date: 11th February, 2013





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 11, 2013

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. 4 of notes to the unaudited financial results for the quarter and nine months ended on December 31, 2012 to be submitted to the Stock Exchanges pursuant to Clause 41 of the Listing Agreement

The Management's perception with regards to point no. 4 of notes to the unaudited financial results for the quarter and nine months ended on December 31, 2012 submitted to Stock Exchanges pursuant to clause 41 of the Listing Agreement is given below:

1. 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. On May 12, 2012, the Arbitral Tribunal granted an award in favour of the Company. Pending the crystallization of the action under the said award, the management has continued to amortize the BOT Toll rights as for the period of 24 years, 1 month and 17 days, based on recommendation made by the Chief Engineer, Public Works Department, Government of Maharashtra.

You may take the above on record.

Thanking you,

Yours faithfully,

For Atlanta Limited


Narayan Joshi
Company Secretary

