

ATLANTA LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31-03-2011

(Rs. In Lacs)

Sr.No.	Particulars	Standalone		Consolidated	
		Year to date		Year to date	
		31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited
1	Sales/Income from Operations				
a.	Sales/Income from Operations	26,979.42	19,797.26	27,546.94	20,217.03
b.	Other Operating Income	868.21	-	868.21	-
c.	Total	27,847.63	19,797.26	28,415.15	20,217.03
2	Expenditure				
a.	(Increase)/Decrease in Stock in trade & work in progress	674.11	(132.54)	674.11	(132.54)
b.	Operating Expenses including Consumption of Raw Materials	15,239.05	9,016.87	15,407.49	9,367.72
c.	Employees Cost	615.91	625.15	628.97	628.75
d.	Depreciation/ Amortisation	1,395.17	1,397.09	1,416.99	1,413.02
e.	Other Expenditure	1,196.54	957.98	1,232.11	961.41
f.	Total	19,120.78	11,864.55	19,359.68	12,238.36
3	Profit from Operations before Interest & Exceptional Items (1-2)	8,726.85	7,932.71	9,055.48	7,978.67
4	Other Income	614.54	208.37	259.18	90.93
5	Profit before Interest & Exceptional Items (3+4)	9,341.39	8,141.08	9,314.66	8,069.60
6	Interest	2,855.17	2,965.76	2,855.28	2,965.76
7	Profit after Interest but before Exceptional Items (5-6)	6,486.21	5,175.32	6,459.38	5,103.84
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	6,486.21	5,175.32	6,459.38	5,103.84
10	Prior Period Expenditure	-	-	-	-
11	Tax Expenses (Including Deferred Tax)	1,960.78	1,050.06	2,059.61	1,064.39
12	Net Profit(+)/loss (-) from Ordinary Activities after Tax (9-10-11)	4,525.44	4,125.26	4,399.77	4,039.45
13	Extraordinary Items of Expenses (Net of Taxes)	-	-	-	-
14	Net Profit before Minority Interest (12-13)	4,525.44	4,125.26	4,399.77	4,039.45
15	Share of Profit(+)/Loss(-) of Minority Interest	-	-	(0.38)	(0.07)
16	Net Profit (14-15)	4,525.44	4,125.26	4,400.15	4,039.38
17	Paid-up Equity Share Capital (Face value of Rs.2/- each)	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	24,276.93	20,013.58	29,369.38	25,232.11
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)	5.46	4.97	5.31	4.87
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	5.46	4.97	5.31	4.87
20	Public Shareholding				
	Number of Shares	21,638,960	4,785,292	21,638,960	4,785,292
	Percentage of Shareholding	26.55%	29.36%	26.55%	29.36%
21	Promoters and Promoter Group Shareholding				
a.	Pledged/Encumbered				
	Number of Shares	29,982,500	2,623,013	29,982,500	2,623,013
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	50.09%	22.78%	50.09%	22.78%
	Percentage of Shares (as % of the total share capital of the company)	36.79%	16.09%	36.79%	16.09%
b.	Non-encumbered				
	Number of Shares	29,878,540	8,891,695	29,878,540	8,891,695
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	49.91%	77.22%	49.91%	77.22%
	Percentage of Shares (as % of the total share capital of the company)	36.66%	54.55%	36.66%	54.55%

Note: * Equity shares of the Company were sub-divided from Rs. 10/- (ten) each to Rs. 2/- (two) each w.e.f. November 09, 2010 with the approval of shareholders at the 27th annual general meeting of the Company held on Thursday, September 30, 2010.



Contd.2

SUMMARISED BALANCE SHEET AS AT 31-03-2011 (AUDITED)

(Rs.in Lacs)

Sr.No.	Particulars	Standalone		Consolidated	
		31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited
1	SHREHOLDER'S FUNDS				
a)	Capital	1,880.00	1,880.00	1,880.00	1,880.00
b)	Reserve and Surplus	24,535.85	20,284.37	29,628.30	25,502.91
2	LOAN FUNDS	29,555.56	22,118.11	44,667.61	35,086.33
3	DEFERRED TAX LIABILITY	1,337.90	1,369.25	1,337.90	1,397.81
4	MINORITY INTEREST	-	-	48.74	29.43
		57,309.31	45,651.73	77,562.55	63,896.47
5	FIXED ASSETS	17,813.53	17,779.27	52,792.44	43,116.94
6	INVESTMENTS	16,245.87	12,541.47	904.43	162.39
7	CURRENT ASSETS, LOANS AND ADVANCES				
a)	Inventories	5,050.76	2,323.90	9,545.50	6,288.11
b)	Sundry Debtors	21,903.95	15,499.53	20,687.96	15,568.66
c)	Cash and Bank Balances	1,195.25	2,544.64	1,279.27	2,599.61
d)	Other Current Assets	28.91	16.58	28.91	16.58
e)	Loans and Advances	3,159.16	3,642.06	7,119.37	3,392.65
8		31,338.04	24,026.71	38,661.00	27,865.61
	Less: CURRENT LIABILITIES AND PROVISIONS				
a)	Liabilities	6,193.06	7,551.42	12,794.13	6,137.36
b)	Provisions	1,895.07	1,144.30	2,001.20	1,111.11
9		8,088.13	8,695.72	14,795.33	7,248.47
10	NET CURRENT ASSETS (8-9)	23,249.91	15,330.99	23,865.68	20,617.14
		57,309.31	45,651.73	77,562.55	63,896.47

Notes

- The above audited 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 27th May, 2011
- The Company has only one segment i.e. Construction and Development of Infrastructure, accordingly there is no separate reportable segment required under AS-17 issued by the Institute of Chartered Accountant of India.
- In the year under consideration, Atlanta Tourism Ventures Limited (Formerly known as Atlanta Urban Infrastructure Private Limited), MORA Tollways Limited (Formerly known as Atlanta Infraproject Developers Private Limited), Atlanta Hotels Private Limited (Formerly known as Atlanta Nature Homes Private Limited), Atlanta Coalmines Private Limited, Atlanta Energy Private Limited and Atlanta Recycling Company Private Limited becomes subsidiaries of the Company.
- The Board of Directors has recommended a dividend of 10% per equity share subject to approval of shareholders in Annual General Meeting.
- The auditors have qualified the financial results for the year ended on 31st March-2011 for short amortization of the BOT rights of Mumbra Bypass Road by Rs.1,310.88 Lacs and non provision of Mark to Market loss of Rs.626.05 Lacs. The company based on legal opinion has amortized BOT rights for a period of 24 years 1 month and 17 days (Less construction period) in line with the claim period which is far in excess of Govt. Notification, the matter is pending for adjudication before the Arbitral Tribunal.

Had the Mark to Market losses been provided and BOT rights amortized based on revised Government Notification dated 26-02-2010 Net Block of the assets would have been lower by Rs. 1,310.88 Lacs and the profit after tax would have been Rs. 2,588.50 lacs as against the reported profit (after tax) of Rs. 4,525.44 Lacs for the year.
- Consequent to the approval of the members of the company and upon requisite regulatory compliance, during the year, one equity share of Rs. 10/- each of the company is sub-divided into five equity shares of Rs. 2/- each fully paid up. The Earnings Per Share of Rs.2/- each has been restated for all the corresponding periods/year in accordance with Accounting Standard (AS-20) on "Earnings Per Share" as notified under The Companies (Accounting Standard) Rules, 2006
- Previous periods / year figures have been regrouped / recast wherever necessary.
- 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
- The ID for the lodging of grievances by investors is - cs@atlantainfra.com

PLACE: Mumbai
Date: May 27, 2011



BY ORDER OF THE BOARD
FOR ATLANTA LIMITED

[Signature]
RIKIM R. BBAROT
EXECUTIVE DIRECTOR