



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

May 25, 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: Audited annual financial results for the year ended March 31, 2012

In terms of clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on May 25, 2012, approved the Audited Financial Results along with Audited Consolidated Financial Results of the Company for the financial year ended March 31, 2012.

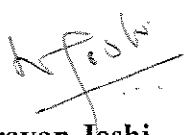
A copy of the same is enclosed herewith.

Please take the above on your record.

Thanking You,

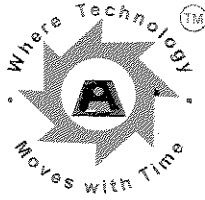
Yours faithfully

For Atlanta Limited


Narayan Joshi
Company Secretary



Encl.: As above



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Dear Sir(s),

Subject: Recommendation of dividend for the year ended March 31, 2012

The Board of Directors of the Company at their meeting held on May 25, 2012 has, subject to the approval of shareholders in the ensuing annual general meeting, recommended dividend @ 10% i.e. 0.20 paise per equity share on 8,15,00,000 equity shares with face value of Rs. 2/- each of the Company for the financial year ended March 31, 2012

Please take the above on your record.

Thanking You,

Yours faithfully

For Atlanta Limited


Narayan Joshi
Company Secretary



ATLANTA LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31-03-2012

(Rs. In Lacs)

Sr.No.	Particulars	Stand-alone					Consolidated	
		Quarter ended			Year ended on		Year ended on	
		31-Mar-12 Audited	31-Dec-11 Unaudited	31-Mar-11 Audited	31-Mar-12 Audited	31-Mar-11 Audited	31-Mar-12 Audited	31-Mar-11 Audited
1	Income from Operations							
a.	Sales/Income from Operations	3,353.36	4,104.99	8,487.19	16,511.12	26,979.42	18,911.44	27,546.94
b.	Other Operating Income	-	511.00	202.57	511.00	868.21	511.00	868.21
c.	Total	3,353.36	4,615.99	8,689.76	17,022.12	27,847.63	19,422.44	28,415.15
2	Expenditure							
a.	Cost of Materials consumed including Other Operating Expenses	1,359.32	2,219.71	5,082.64	7,509.31	15,239.05	8,646.71	15,407.49
b.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	11.25	0.01	(134.62)	435.58	674.11	435.58	674.11
c.	Employee Benefits Expenses	213.29	170.08	233.39	689.21	615.91	745.22	628.97
d.	Depreciation/ Amortisation	(148.36)	377.14	646.61	935.43	1,395.17	1,312.25	1,416.99
e.	Other Expenditure	3,676.62	911.29	147.62	4,985.66	1,196.54	5,257.15	1,232.11
f.	Total	5,112.12	3,678.23	5,975.64	14,555.19	19,120.78	16,396.91	19,359.67
3	Profit from Operations before Finance Costs & Exceptional Items (1-2)	(1,758.76)	937.76	2,714.12	2,466.93	8,726.85	3,025.53	9,055.48
4	Other Income	667.28	517.25	440.82	2,470.57	614.54	365.47	259.18
5	Profit from Ordinary Activities before Finance Cost & Exceptional Items (3+4)	(1,091.48)	1,455.01	3,154.94	4,937.50	9,341.39	3,391.00	9,314.66
6	Finance Costs	1,268.51	883.35	1,037.14	4,322.04	2,855.17	5,391.19	2,855.28
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(2,360.00)	571.66	2,117.80	615.45	6,486.22	(2,000.18)	6,459.38
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	(2,360.00)	571.66	2,117.80	615.45	6,486.22	(2,000.18)	6,459.38
10	Add: Prior Period Adjustments (Excess Depn. written back) (Ref: Note No.4)	1,563.70	-	-	1,563.70	-	1,563.70	-
11	Tax Expenses (Including Deferred Tax)	(481.64)	128.00	778.15	291.17	1,960.78	325.23	2,059.61
12	Net Profit(+)/loss (-) from Ordinary Activities after Tax (9-10-11)	(314.66)	443.66	1,339.65	1,887.98	4,525.44	(761.71)	4,399.77
13	Extraordinary Items of Expenses (Net of Taxes)	-	-	(365.29)	-	-	-	-
14	Net Profit before Minority Interest & Profit/(Loss) of Associates (12-13)	(314.66)	443.66	1,704.94	1,887.98	4,525.44	(761.71)	4,399.77
15	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-
16	Share of Profit(+)/Loss(-) of Minority Interest	-	-	-	-	-	(2.29)	(0.38)
17	Net Profit after Taxes, Minority Interest & Share of Profit/(Loss) of Associates (14+15+16)	(314.66)	443.66	1,704.94	1,887.98	4,525.44	(759.42)	4,400.15
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	1,630.00
19	Reserves excluding Revaluation Reserves (as per Balance Sheet) of previous accounting year	-	-	-	25,902.83	24,276.93	28,336.72	29,369.38
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)	(0.41)	0.52	1.62	2.23	5.46	(1.02)	5.31
b.	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	(0.41)	0.52	2.07	2.23	5.46	(1.02)	5.31
21	Public Shareholding							
	Number of Shares	21,472,285	21,472,285	21,638,960	21,472,285	21,638,960	21,472,285	21,638,960
	Percentage of Shareholding	26.35%	26.35%	26.55%	26.35%	26.55%	26.35%	26.55%
22	Promoters and Promoter Group Shareholding							
a.	Pledged/Encumbered							
	Number of Shares	53,373,500	53,693,500	29,982,500	53,373,500	29,982,500	53,373,500	29,982,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	88.91%	89.45%	50.09%	88.91%	50.09%	88.91%	50.09%
	Percentage of Shares (as % of the total share capital of the company)	65.49%	65.88%	36.79%	65.49%	36.79%	65.49%	36.79%
b.	Non-encumbered							
	Number of Shares	6,654,215	6,334,215	29,878,540	6,654,215	29,878,540	6,654,215	29,878,540
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	11.09%	10.55%	49.91%	11.09%	49.91%	11.09%	49.91%
	Percentage of Shares (as % of the total share capital of the company)	8.16%	7.77%	36.66%	8.16%	36.66%	8.16%	36.66%



SUMMARISED BALANCE SHEET AS AT 31-03-2012 (AUDITED)

Sr.No.	Particulars	(Rs.in Lacs)			
		Standalone		Consolidated	
		31-Mar-12 Audited	31-Mar-11 Audited	31-Mar-12 Audited	31-Mar-11 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders Funds				
	a) Share Capital	1,880.00	1,880.00	1,880.00	1,880.00
	b) Reserve and Surplus	26,145.87	24,535.85	28,583.75	29,628.30
	c) Money Received against Share Warrants	-	-	-	-
	Sub-Total of Shareholders Funds	28,025.87	26,415.85	30,463.75	31,508.30
2	Share Application Money pending for Allotment	-	-	-	-
3	Minority Interest	-	-	122.10	48.74
4	Non-Current Liabilities				
	a) Long-term Borrowings	10,831.44	19,955.49	34,356.08	38,518.97
	b) Deferred Tax Liabilities (Net)	1,488.90	1,337.90	1,486.90	1,337.90
	c) Other Long-term Liabilities	12,111.58	54.78	12,118.08	61.28
	d) Long-term Provisions	51.47	46.38	253.05	46.38
	Sub-Total of Non-Current Liabilities	24,561.39	21,394.55	48,214.11	39,964.52
5	Current Liabilities				
	a) Short-term Borrowings	19,274.82	9,545.29	19,666.07	6,150.05
	b) Trade Payables	4,502.71	5,896.63	8,188.14	12,627.24
	c) Other Current Liabilities	2,132.84	296.42	6,401.03	166.89
	d) Short-term Provisions	3,210.60	3,619.24	3,378.40	3,779.28
	Sub-Total of Current Liabilities	29,120.96	19,357.58	37,633.64	22,722.46
	TOTAL - EQUITY AND LIABILITIES	81,732.22	67,167.98	116,431.61	94,244.02
B	ASSETS				
1	Non-Current Assets				
	a) Fixed Assets	19,335.06	17,613.53	63,273.54	52,792.44
	b) Goodwill on Consolidation	-	-	54.08	-
	c) Non-Current Investments	21,147.73	11,647.02	43.75	43.99
	d) Long-term Loans and Advances	827.75	1,403.75	12,839.19	795.50
	e) Other Non-Current Assets	15,207.46	14,865.94	14,924.87	1,207.50
	Sub-Total of Non-Current Assets	56,518.00	45,750.23	90,935.44	54,839.43
2	Current Assets				
	a) Current Investments	5,488.69	4,598.85	1,062.27	860.44
	b) Inventories	5,385.60	5,050.76	9,509.37	9,545.50
	c) Trade Receivables	9,046.64	8,522.73	6,723.21	20,587.66
	d) Cash and Cash Equivalents	1,124.21	1,224.16	3,811.87	1,308.17
	e) Short-term Loans and Advances	517.06	244.71	614.50	5,127.77
	f) Other Current Assets	3,639.99	1,776.53	3,774.95	1,874.74
	Sub-Total of Current Assets	25,214.22	21,417.75	25,496.17	39,404.59
	TOTAL - ASSETS	81,732.22	67,167.98	116,431.61	94,244.02

Notes

- The above audited results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of directors held on 25th May, 2012
- 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
- In respect of dispute arising out of contract for work of Construction of Mumbra By-pass road, the Arbitral Tribunal on 10th 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.
- The company has, in accordance with new schedule XIV of the order under the Companies Act, 1956 recomputed the amortization on BOT assets. Due to this the amortization on BOT Tolling assets for the year is lower by Rs. 356.11 Lacs and the excess amortization charged for the earlier year amounting to Rs 1,563.70 Lacs is credited back to statement of profit and loss as "excess amortization written back"
- The auditors have qualified the financial results for the year ended on 31st March, 2012 for :
Short amortization of BOT rights of Mumbra By-Pass Road by Rs.2,111.12 Lacs, 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 25-02-2010.
a) Net block of the company would have been lower by Rs. 2,111.12 lacs and
b) The Loss after Tax would have been Rs.1,666.84 Lacs as against the reported profit after tax of Rs.324.28 lacs for the year.
- Other expenditure includes Rs. 3,273.41 Lacs written off in terms of arbitration award received during the quarter ended on 31-03-2012 for Orissa project.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year
- In the year under consideration, Atlanta Ropar Tollways Private Limited (formerly known as ARSS Action Ropar Tollway Private Limited), became the subsidiary of the Company
- The Board of Directors have recommended a dividend of 10% i.e. Re 0.20 per fully paid up equity shares of Rs. 2/- each, subject to approval of shareholders in the Annual General Meeting.
- 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)
- The email id for the lodging of grievances by investors is - cs@atlantainfra.com

BY ORDER OF THE BOARD
FOR ATLANTA LIMITED

G VISWANATHAN
CHAIRMAN

PLACE: Mumbai
Date: 25th May, 2012



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

Auditor's Report on annual financial results and year to date results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

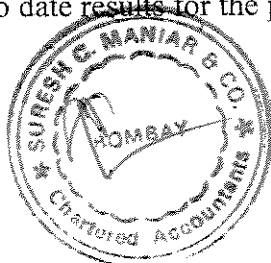
The Board of Directors of Atlanta Limited

We have audited the financial results of **Atlanta Limited** for the year ended March 31, 2012 and the year to date results for the period April 01, 2011 to March 31, 2012, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These annual financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2012 as well as the year to date results for the period from April 01, 2011 to March 31, 2012, *except for*



1. *the short amortization of Rs. 2,111.12 Lacs on BOT rights (Mumbra By-Pass Road) for the period pending for the approval of extended concession period from the contracting authority (Refer Note No.05 of the audited financial results for the year ended March 31,2012).*
2. *had the BOT rights been amortized based on the Government.*
 - a) *the Net block would have been lower by Rs.2,111.12 Lacs and*
 - b) *Loss after tax for the year ended March 31,2012 would have been Rs. 1,686.84 Lacs as against reported profit after tax of Rs. 324.28 Lacs.*

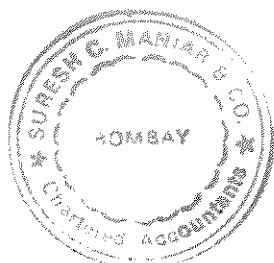
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR SURESH C. MANIAR & CO
CHARTERED ACCOUNTANTS
(Registration No. 110663W)



K. V. SHETH
PARTNER
(M. No.30063)

Place: Mumbai
Date: 25th May,2012



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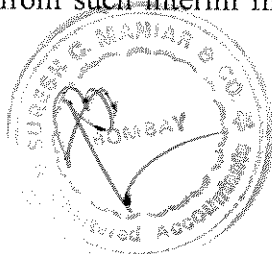
Auditor's Report on annual consolidated financial results and consolidated year to date results of
the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Atlanta Limited

We have audited the consolidated financial results of Atlanta Ltd for the year ended March 31,2012 and the consolidated year to date results for the period April 01,2011 to March 31, 2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These annual consolidated financial results as well as the consolidated year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Atlanta Infra Assets Ltd (formerly known as Balaji Toll ways Limited) and Lucknow Varanasi Tollways Pvt.Ltd subsidiaries included in the consolidated financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.53,965.41 Lacs as at March 31,2012 and as well as the total revenue of Rs. 1,875.15 Lacs as at March 31,2012. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to these consolidated financial results as well as the consolidated year to date results:

(i) include the financial results and year to date of the following entities (list of entities included in consolidation);

- 1) Atlanta Infra Assets Ltd (formerly known as Balaji Toll Ways Limited)
- 2) Atlanta Coalmines Private Limited
- 3) Atlanta Energy Private Limited
- 4) Atlanta Hotels Pvt.Ltd (formerly known as Atlanta Nature Homes Private Limited)
- 5) Atlanta Recycling Co.Private Limited
- 6) Atlanta Tourism Venture Limited (formerly known as Atlanta Urban Infrastructure Project Private Limited)
- 7) Atlanta Ropar Tollways Pvt.Ltd
- 8) Lucknow Varanasi Tollways Pvt.Ltd
- 9) MORA Tollways Ltd
- 10) ARSS-Atlanta Joint Venture
- 11) Atlanta-ARSS Joint Venture
- 12) ABT Developers
- 13) Atlanta Thakural Constructions
- 14) Shreenath Developers

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2012 as well as the consolidated year to date results for the period from April 01, 2011 to March 31, 2012, **except for**

1 the short amortization of Rs. 2,111.12 Lacs on BOT rights (Mumbra By-Pass Road) for the period pending for the approval of extended concession period from the contracting authority. (Refer Note No.05 of the audited financial results for the year ended on March 31, 2012).

2 had the BOT rights been amortized based on the Government notification

a) the Net block would have been lower by Rs.2,111.12 Lacs and

b) Loss after tax for the year ended March 31, 2012 would have been Rs.1,686.84 Lacs as against reported profit after tax of Rs. 324.28 Lacs.

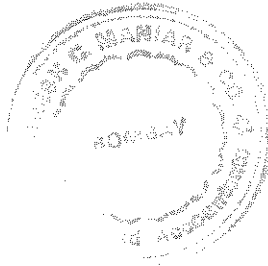


Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR SURESH C. MANIAR & CO
CHARTERED ACCOUNTANTS
(Registration No. 110663W)



K. V. Sheth
Partner
(M. No.30063)



Place: Mumbai
Date: 25th May, 2012