ATLANTA LIMITED

An ISO 9001:2008 Company

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Andheri - Kurla Road, Andheri (East), Mumbai - 400 059, India.
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E-Mail : mail@atlantainfra.com Website : www.atlantainfra.co.in

Construction : Realty : Infrastructure Concessions : Mining

November 9, 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 November 9, 2012

In terms of clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on November 9, 2012, approved the Un-Audited Financial Results for the quarter/half year ended September 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

ATLANTA LIMITED MUMBAI-59

Encl.: As above

Note: Meeting concluded at 6.35 p.m.

ATLANTA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30-09-2012

(Rs.in Lacs)

Sr.No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30-Sep-12 Unaudited	30-Sep-11 Unaudited	30-Jun-12 Unaudited	30-Sep-12 Unaudited	30-Sep-11 Unaudited	31-Mar-12 Audited
1	**Income from Operations**						
a.	Sales/Income from Operations	4,265.72	4,493.04	3,538.48	7,804.20	9,052.77	16,511.12
b.	Other Operating Income	-	-	-	-	-	511.00
c.	**Total**	**4,265.72**	**4,493.04**	**3,538.48**	**7,804.20**	**9,052.77**	**17,022.12**
2	**Expenditure**						
a.	Cost of Materials consumed including Other Operating Expenses	1,536.08	1,830.66	2,048.28	3,584.36	3,930.28	7,509.31
b.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(135.81)	53.62	(135.51)	(271.32)	424.32	435.58
c.	Employee Benefits Expenses	227.84	146.36	125.63	353.47	305.84	689.21
d.	Depreciation/ Amortization	271.73	353.32	222.73	494.46	706.65	935.43
e.	Other Expenditure	172.36	233.82	139.27	311.63	397.75	4,985.66
f.	**Total**	**2,072.20**	**2,617.78**	**2,400.40**	**4,472.60**	**5,764.84**	**14,555.19**
3	**Profit from Operations before Finance Costs & Exceptional Items (1-2)**	**2,193.52**	**1,875.26**	**1,138.08**	**3,331.60**	**3,287.93**	**2,466.93**
4	Other Income	124.03	216.27	113.56	237.59	1,286.04	2,470.57
5	**Profit from Ordinary Activities before Finance Cost & Exceptional Items (3+4)**	**2,317.55**	**2,091.53**	**1,251.64**	**3,569.19**	**4,573.97**	**4,937.50**
6	Finance Costs	926.82	1,141.09	922.12	1,848.94	2,170.18	4,322.04
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**1,390.72**	**950.44**	**329.52**	**1,720.24**	**2,403.79**	**615.45**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)**	**1,390.72**	**950.44**	**329.52**	**1,720.24**	**2,403.79**	**615.45**
10	Add: Prior Period Adjustments(Excess Depn.written back)(Refer Note No.4)	-	-	-	-	-	1,563.70
11	Tax Expenses (Including Deferred Tax)	303.72	187.58	64.81	368.53	644.81	291.17
12	**Net Profit(+)/loss (-) from Ordinary Activities after Tax (9-10-11)**	**1,087.01**	**762.86**	**264.71**	**1,351.72**	**1,758.98**	**1,887.98**
13	Extraordinary Items of Expenses (Net of Taxes)	-	-	-	-	-	-
14	**Net Profit before Minority Interest & Profit/(Loss) of Associates (12-13)**	**1,087.01**	**762.86**	**264.71**	**1,351.72**	**1,758.98**	**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)**	**1,087.01**	**762.86**	**264.71**	**1,351.72**	**1,758.98**	**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)	1.29	0.91	0.30	1.61	2.11	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)	1.29	0.91	0.30	1.61	2.11	2.23
21	**Public Shareholding**						
	Number of Shares	23,606,621	21,472,285	21,472,285	23,606,621	21,472,285	21,472,285
	Percentage of Shareholding	28.97%	26.35%	26.35%	28.97%	26.35%	26.35%
22	**Promoters and Promoter Group Shareholding**						
a.	**Pledged/Encumbered**						
	Number of Shares	46,286,781	46,683,500	51,068,500	46,286,781	46,683,500	53,373,500
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	79.95%	77.77%	85.07%	79.95%	77.77%	88.91%
	Percentage of Shares (as % of the total share capital of the company)	56.79%	57.28%	62.66%	56.79%	57.28%	65.49%
b.	Non-encumbered						
	Number of Shares	11,606,598	13,344,215	8,959,215	11,606,598	13,344,215	6,654,215
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	20.05%	22.23%	14.93%	20.05%	22.23%	11.09%
	Percentage of Shares (as % of the total share capital of the company)	14.24%	16.37%	10.99%	14.24%	16.37%	8.16%
c.	25% Cum.Redeemable Non-convertible Preference Shares of face value Rs.10/- each.	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Sr.No.	Particulars	Standalone 30-Sep-12 Unaudited	30-Sep-11 Unaudited	31-Mar-12 Audited
A	EQUITY AND LIABILITIES			
1	**Shareholders Funds**			
	a) Share Capital	1,800.00	1,800.00	1,800.00
	b) Reserve and Surplus	27,685.09	26,288.89	26,149.87
	Sub-Total - Shareholders' Funds	**29,665.09**	**28,168.89**	**28,029.87**
2	**Non-Current Liabilities**			
	a) Long-term Borrowings	7,851.02	26,171.63	10,931.44
	b) Deferred Tax Liabilities (Net)	1,478.36	1,337.90	1,499.83
	c) Other Long-term Liabilities	16,284.69	6,393.17	12,111.58
	d) Long-term Provisions	53.84	51.64	51.47
	Sub-Total - Non-Current Liabilities	**25,667.91**	**33,954.33**	**24,594.33**
3	**Current Liabilities**			
	a) Short-term Borrowings	11,235.21	7,109.07	7,069.99
	b) Trade Payables	5,594.29	6,056.88	4,502.71
	c) Other Current Liabilities	12,133.96	832.38	14,337.71
	d) Short-term Provisions	3,398.22	3,944.91	3,197.66
	Sub-Total - Current Liabilities	**32,362.69**	**17,934.24**	**29,108.03**
	TOTAL - EQUITY AND LIABILITIES	**87,695.69**	**80,057.46**	**81,732.22**
B	**ASSETS**			
1	**Non-Current Assets**			
	a) Fixed Assets	18,878.57	18,059.91	19,335.06
	b) Non-Current Investments	21,193.98	11,623.63	21,147.73
	c) Long-term Loans and Advances	795.50	827.75	827.75
	d) Other Non-Current Assets	16,354.20	1,176.65	15,207.46
	Sub-Total - Non-Current Assets	**57,222.25**	**31,687.93**	**56,518.00**
2	**Current Assets**			
	a) Current Investments	5,673.74	5,304.09	5,468.09
	b) Inventories	8,586.77	5,837.70	5,395.60
	c) Trade Receivables	10,506.70	24,690.70	9,048.64
	d) Cash and Cash Equivalents	1,123.72	969.27	1,124.21
	e) Short-term Loans and Advances	721.64	9,537.67	517.08
	f) Other Current Assets	3,760.85	2,010.09	3,639.99
	Sub-Total - Current Assets	**30,373.44**	**48,369.52**	**25,214.22**
	TOTAL - ASSETS	**87,595.69**	**80,057.46**	**81,732.22**

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 9th November,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 Chief Engineer PWD Maharashtra recommended the extention 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 halfyear ended on 30th September,2012 :

Short amortization of BOT rights of Mumbra By-Pass Road by Rs.1,263.08 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. 1,263.08 lacs and

b) The Profit after Tax would have been Rs.88.64 Lacs as against the reported profit after tax of Rs.1,351.72 lacs for the period.

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 - 1, disposed off during the quarter - 1 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

BY ORDER OF THE BOARD
FOR ATLANTA LIMITED

RAJHOO BHAROT
MANAGING DIRECTOR

PLACE: Mumbai
Date: 09-November-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

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 September, 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. 1263.08 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 30th September, 2012).***

2. ***Had the BOT rights been amortized based on the Government notification provided in the financial statement for the period ended on 30th September, 2012.***

   a) ***the Net block would have been lower by Rs1263.08 Lacs and***

   b) ***Profit after tax for the period ended 30th September,2012 would have been Rs. 88.64 Lacs as against reported profit after tax of Rs. 1351.72 Lacs.***

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

K. V. Sheth
Partner (M. No. 30063)
Place: Mumbai
Date: 9th November, 2012

SURESH C. MANIAR & CO. * Chartered Accountants * MUMBAI

ATLANTA LIMITED

An ISO 9001:2008 Company

101, Shree Amba Shanti Chambers, Opp.Hotel Leela,
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November 9, 2012

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

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

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

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/half year ended September 30, 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/half year ended September 30, 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

ATLANTA LIMITED MUMBAI-59

Narayan Joshi
Company Secretary