

## ATLANTA LIMITED

Regd Office: 504 Samarpan, New Link Road, Chakala, Nera Mirador Hotel, Andheri (East), Mumbai - 400 099.

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Corporate Identification Number: L64200MH1984PLC031852

(Rs. in millions)

## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED ON SEPTEMBER 30, 2020

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)	30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Revenue from operations	9.91	35.53	9.20	45.44	9.20	345.16	91.91	82.46	96.01	174.36	187.07	962.16
	(a) Revenue from operations	13.69	10.32	0.99	24.01	17.87	48.75	9.29	2.98	(6.37)	12.27	3.12	65.29
	(b) Other income												
	<b>Total revenue</b>	<b>23.60</b>	<b>45.85</b>	<b>10.19</b>	<b>69.45</b>	<b>27.07</b>	<b>393.90</b>	<b>101.20</b>	<b>85.44</b>	<b>89.64</b>	<b>186.63</b>	<b>190.19</b>	<b>1,027.45</b>
2	Expenses												
	(a) Cost of materials consumed	9.87	29.49	8.50	39.36	8.50	222.08	94.21	68.39	44.18	162.60	79.72	385.11
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade												
	(c) Employee benefits expense	2.13	6.46	5.52	8.59	11.59	23.62	8.71	12.39	11.48	21.10	24.61	50.47
	(d) Finance cost	4.74	2.09	(29.95)	6.83	6.88	81.62	147.58	139.50	132.79	287.08	332.90	669.68
	(e) Depreciation and amortisation expense	4.24	3.25	3.81	7.49	7.62	15.23	102.27	101.28	95.70	203.55	188.50	373.48
	(f) Other expenses	4.30	5.18	9.93	9.49	21.75	113.93	5.47	6.17	15.72	11.64	30.23	132.18
	<b>Total expenses</b>	<b>25.28</b>	<b>46.48</b>	<b>(2.19)</b>	<b>71.76</b>	<b>56.32</b>	<b>456.48</b>	<b>358.24</b>	<b>327.74</b>	<b>299.87</b>	<b>685.98</b>	<b>655.96</b>	<b>1,610.92</b>
3	Profit/ (Loss) from operations before tax (1-2)	(1.67)	(0.63)	12.38	(2.31)	(29.26)	(62.58)	(257.04)	(242.30)	(210.23)	(499.34)	(465.77)	(583.47)
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	(7,360.74)
5	Profit before tax (3-4)	(1.67)	(0.63)	12.38	(2.31)	(29.26)	(62.58)	(257.04)	(242.30)	(210.23)	(499.34)	(465.77)	(7,944.21)
6	Tax expenses												
	(a) Current tax	-	-	-	-	-	31.32	-	-	-	-	-	31.32
	(b) Deferred tax	(3.02)	13.85	1.48	10.83	1.82	7.90	(3.02)	13.85	1.48	10.83	1.82	7.90
	<b>Total tax expenses</b>	<b>(3.02)</b>	<b>13.85</b>	<b>1.48</b>	<b>10.83</b>	<b>1.82</b>	<b>39.22</b>	<b>(3.02)</b>	<b>13.85</b>	<b>1.48</b>	<b>10.83</b>	<b>1.82</b>	<b>39.22</b>
7	Profit/ (Loss) for the period (5-6)	1.35	(14.49)	10.90	(13.14)	(31.08)	(101.79)	(254.02)	(256.15)	(211.71)	(510.17)	(467.59)	(7,983.43)
8	Other comprehensive income, net of income tax												
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.50	-	-	-	-	-	0.50
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.50</b>
9	Total comprehensive income for the period (7-8)	1.35	(14.49)	10.90	(13.14)	(31.08)	(102.30)	(254.02)	(256.15)	(211.71)	(510.17)	(467.59)	(7,983.93)
10	Attributable to Non-controlling interests	-	-	-	-	-	-	(0.24)	(0.22)	(0.21)	(0.46)	(0.41)	(20.43)
11	Total comprehensive income for the period (9-10)	1.35	(14.49)	10.90	(13.14)	(31.08)	(102.30)	(253.78)	(255.93)	(211.50)	(509.71)	(467.18)	(7,963.50)
12	Paid-up equity share capital (Face value Rs. 2/- per share)	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00
13	Earnings per equity share (Face value Rs. 2/- per share)												
	(1) Basic (in Rs.)	0.02	(0.18)	0.13	(0.16)	(0.38)	(1.25)	(3.12)	(3.14)	(2.60)	(6.26)	(5.74)	(97.96)
	(2) Diluted (in Rs.)	0.02	(0.18)	0.13	(0.16)	(0.38)	(1.25)	(3.12)	(3.14)	(2.60)	(6.26)	(5.74)	(97.96)



(Rs. in millions)

Statement of Standalone & consolidated Audited Assets and Liabilities as at September 30, 2020

Particulars	Standalone		Consolidated	
	As at September 30, 2020	As at September 30, 2019	As at September 30, 2020	As at September 30, 2019
	Unaudited	Unaudited	Unaudited	Unaudited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	128.79	143.43	137.84	152.12
Goodwill	-	-	608.79	608.79
Other intangible assets	-	-	4,457.48	4,830.99
Intangible assets under development	-	-	-	7,083.69
Capital work-in-progress	6.95	6.95	6.95	6.95
Investment property	229.93	289.31	229.93	289.31
<b>Financial Assets</b>				
Investments	4,422.94	4,419.45	6.14	3.65
Trade receivables	716.38	721.01	129.74	479.36
Others financial assets	0.02	0.14	0.06	0.18
Deferred tax assets	310.50	358.72	463.57	511.79
Income Tax asset (net)	37.70	32.48	41.06	32.57
Other non-current assets	123.82	123.82	161.54	161.96
<b>Total Non-Current assets</b>	<b>5,977.03</b>	<b>6,095.31</b>	<b>6,243.10</b>	<b>14,161.36</b>
<b>Current assets</b>				
Inventories	528.65	658.99	528.65	658.99
<b>Financial assets</b>				
Trade receivables	1.77	17.06	201.74	943.36
Cash and cash equivalents	6.32	8.74	26.64	23.87
Bank balances other than (ii) above	5.56	5.19	5.56	6.12
Other current assets	0.82	16.97	0.82	16.98
Other current assets	196.87	339.84	237.90	351.35
<b>Total current assets</b>	<b>740.00</b>	<b>1,046.79</b>	<b>1,001.31</b>	<b>2,000.67</b>
<b>Total Assets</b>	<b>6,717.03</b>	<b>7,142.10</b>	<b>7,244.41</b>	<b>16,162.03</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	163.00	163.00	163.00	163.00
Other equity	4,483.05	4,567.39	(5,498.68)	2,498.45
<b>Total Equity</b>	<b>4,646.05</b>	<b>4,730.39</b>	<b>(5,335.68)</b>	<b>2,661.45</b>
<b>NON -CONTROLLING INTEREST</b>	<b>-</b>	<b>-</b>	<b>9.80</b>	<b>9.86</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	657.22	1,336.93	3,467.32	8,522.05
Other financial liabilities	36.60	64.82	325.22	339.53
Provisions	2.59	4.43	733.33	626.66
<b>Total Non-Current Liabilities</b>	<b>696.41</b>	<b>1,406.18</b>	<b>4,525.87</b>	<b>9,488.24</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	149.85	149.79	5,853.75	1,790.98
Trade payables	261.87	240.21	109.77	260.39
Other financial liabilities	812.81	426.96	1,928.69	1,756.28
Employee benefit obligation	0.40	20.10	0.62	21.53
Other current liabilities	33.52	54.11	34.80	58.27
Current tax liabilities (net)	108.87	110.14	108.87	110.14
Provisions	7.25	4.22	7.91	4.89
<b>Total Current Liabilities</b>	<b>1,374.57</b>	<b>1,005.53</b>	<b>8,044.42</b>	<b>4,002.48</b>
<b>Total Equity and Liabilities</b>	<b>6,717.03</b>	<b>7,142.10</b>	<b>7,244.41</b>	<b>16,162.03</b>



N/A



## Statement of standalone Cash Flows for the year ended September 30, 2020

(Rupees in Millions)

Sl.No.	Particulars	September 30,2020	September 30,2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax	(2.31)	(29.26)
	<u>Non cash adjustments to reconcile profit before tax to net cash flows :</u>		
	Depreciation	7.49	7.62
	Interest expenses	6.83	6.88
	Interest income	(0.88)	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>11.14</b>	<b>(14.77)</b>
	<u>Movements in working capital :</u>		
	(Increase)/decrease in current trade receivables	(0.11)	102.91
	(Increase)/decrease in non current trade receivables	(9.10)	(40.26)
	(Increase)/decrease in Long term financial liability	(13.65)	(14.83)
	(Increase)/decrease in Inventories	0.00	(2.52)
	(Increase)/decrease in other financial non current assets	0.02	(0.06)
	(Increase)/decrease in other financial current assets	(0.34)	(16.80)
	(Increase)/decrease in other current assets	(33.40)	(91.52)
	Increase/(decrease) in trade payables	(6.98)	(32.88)
	Increase/(decrease) in other current liabilities	7.52	16.04
	(Increase)/decrease in Short term financial liability	-	5.20
	Employee benefit obligation	(2.05)	(3.14)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>(46.95)</b>	<b>(92.62)</b>
	Direct taxes paid (net of refunds)	(2.03)	(0.99)
	<b>CASH FROM OPERATING ACTIVITIES</b>	<b>(48.98)</b>	<b>(93.61)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale of Fixed assets	1.50	-
	Purchase of investment	5.78	9.64
	Interest received	0.88	-
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>8.16</b>	<b>9.64</b>
<b>C</b>	<b>CASH FROM FINANCING ACTIVITIES</b>		
	Proceeds/(payment) of share allotement/application money		
	Proceeds/(payment) of long term borrowings (contracting authority)	48.17	96.09
	Proceeds/(payment) of short term borrowings	(0.00)	(0.06)
	Interest paid	(6.83)	(6.88)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>41.34</b>	<b>89.16</b>
	Net increase/(decrease) in cash & cash equivalents	0.52	5.19
	Cash & cash equivalents at start of the year	5.80	3.55
	Cash & cash equivalents at close of the year	6.32	8.74
	<b>Components of cash and bank balances</b>		
	<b>Cash and cash equivalents</b>		
	Cash on hand	1.81	1.63
	In current account	4.51	7.11
	<b>Total cash and bank balances</b>	<b>6.32</b>	<b>8.74</b>



**ATLANTA LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON SEPTEMBER 30, 2020**

(Amount in Rs.)

Sl.No.	Particulars	30-Sep-20	30-Sep-19
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax	(499.34)	(465.77)
	<u>Non cash adjustments to reconcile profit before tax to net cash flows :</u>		
	Depreciation	203.55	188.50
	Interest expenses	287.08	332.90
	Interest income	(0.88)	(0.02)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(9.59)</b>	<b>55.62</b>
	<u>Movements in working capital :</u>		
	(Increase)/decrease in intangible assets	-	(0.86)
	(Increase)/decrease in current trade receivables	0.59	1.18
	(Increase)/decrease in non current trade receivables	11.57	20.44
	(Increase)/decrease in Long term financial liability	(9.23)	(5.35)
	(Increase)/decrease in Inventories	0.00	(2.52)
	(Increase)/decrease in other financial non current assets	0.02	(0.06)
	(Increase)/decrease in other financial current assets	(0.34)	(16.80)
	(Increase)/decrease in other current assets	(40.33)	(98.47)
	Increase/(decrease) in trade payables	(14.23)	(33.77)
	Increase/(decrease) in other current liabilities	5.57	18.07
	(Increase)/decrease in Short term financial liability	125.32	146.22
	Long Term Provisions	117.27	96.58
	Employee benefit obligation	(2.56)	(2.37)
	Consolidation adjustment	6.93	0.60
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>191.00</b>	<b>178.50</b>
	Direct taxes paid (net of refunds)	(2.03)	(0.99)
	<b>CASH FROM OPERATING ACTIVITIES</b>	<b>188.97</b>	<b>177.51</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase/Sale of investment	(2.88)	(0.03)
	Interest received	0.88	0.02
	<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>1.00</b>	<b>(0.02)</b>
<b>C</b>	<b>CASH FROM FINANCING ACTIVITIES</b>		
	Proceeds/(payment) of short term borrowings	103.91	126.44
	Interest paid	(287.08)	(332.90)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(183.17)</b>	<b>(206.46)</b>
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>6.79</b>	<b>(28.97)</b>
	Cash & cash equivalents at start of the year	19.85	52.84
	Cash & cash equivalents at close of the year	26.64	23.87
	<b>Components of cash and bank balances</b>		
	<b>Cash and cash equivalents</b>		
	Cash on hand	3.00	4.97
	In current account	23.65	18.90
	<b>Total cash and bank balances</b>	<b>26.64</b>	<b>23.87</b>



*Relax*

**Notes:**

1. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on November 12, 2020. The statutory auditors of the Company have conducted a limited review of the Standalone and Consolidated results for the quarter and half year ended September 30, 2020.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The figures for the quarter ended September 30, 2020 as reported in these results are the balancing figures between unaudited figures in respect of the period ended June 30, 2020 and the published year to date figures up to the end of the 1<sup>st</sup> quarter of the relevant financial year. Also, the figure up to the end of the 2<sup>nd</sup> quarter had only been reviewed and not subject to audit.
4. The Company operates in a single business and geographical segment which is contracting activities i.e. construction and development of Infrastructure in India. Accordingly, no separate disclosures of segment information have been made.
5. The figures for previous period have been regrouped wherever necessary to facilitate comparison.

For Atlanta Limited

Place: Mumbai  
Date: November 12, 2020



  
Rajhoo Bbarot  
Chairman



**SURESH C. MANIAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**SURESH C. MANIAR B.Com (Hons), L.L.B, F.C.A.**  
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Limited review report on unaudited quarterly and year to date results of Atlanta Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors  
Atlanta Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Atlanta Limited ('the Company') for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended ('Listing Regulations')).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention 'that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS  
Firm Registration Number 110663W

  
K. V. SHETH  
PARTNER  
M. NO. 30063

UDIN: 20030063AAAA DA 1970



Place: Mumbai

Date: November 12, 2020

SURESH C. MANIAR & CO.  
CHARTERED ACCOUNTANTS

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**Limited review report on Unaudited Quarterly and year-to-date Consolidated financial results of Atlanta Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of Atlanta Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of Atlanta Limited ("the Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our joint review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.





4. The Statement includes the results of the following entities:

Subsidiary Companies
Atlanta Infra Assets Ltd.
Atlanta Ropar Tollways Private Ltd.
MORA Tollways Ltd.

5. We did not review the financial information of two (2) subsidiaries, included in the Statement, whose financial information reflect total assets of Rs.5,582.18 Millions as at September 30, 2020 and total revenues of Rs.103.84 Millions, total net loss after tax of Rs.201.32 Millions, and cash outflows (net) of Rs 6.83 Millions for the period from April 01, 2020 to September 30, 2020, as considered in the Statement. The financial information of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

For SURESH C MANIAR & CO

CHARTERED ACCOUNTANTS  
Firm Registration Number 110663W

  
K. V. SHETH  
PARTNER

M. NO. 30063

UDIN: 20030063 AAAAD B 6925



Place: Mumbai  
Date: November 12, 2020