



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**

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*Stock of the nation*

June 19, 2014

Ref No: NSE/LIST/242214-D

The Company Secretary  
Atlanta Limited  
101, Shree Amba Shanti Chambers  
Opp. Hotel Leela,  
Andheri-Kurla Road  
Andheri (East)  
Mumbai - 400059

**Kind Attn: - Mr. Narayan Joshi**

Dear Sir,

**Sub: - Manner of Dealing with the Qualified Audit Reports filed by the Listed Companies.**

This has reference to SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's Clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013 on the captioned subject matter.

SEBI has informed the Exchange that based on the deliberations at QARC, the cases (Annexure I) were referred to FRRB for its opinion on the qualifications. Subsequently, SEBI is in receipt of opinion of FRRB in these cases.

SEBI has directed the Exchange to advise the companies, with regard to restate the financial statements pertaining to Financial Year 2012-13 under Clause 5 (d) (ii) of the aforementioned Circular.

You are advised to ensure compliance of the said SEBI directives and report status of compliance to the Exchange.

Yours faithfully,

For National Stock Exchange of India Limited

**Avinash Kharkar**  
**Asst. Vice President**

CC to: The Statutory Auditor  
M/s. Yardi Prabhu & Associates  
Chartered Accountants  
2, Samadhan, Agarkar Chowk.  
Opp. Rly Station, Andheri (E).  
Mumbai - 400 069





Annexure I

Name of the company	Qualification	Opinion of FRRB	Action to be taken
Atlanta Limited	<p>The company has amortized the Concession Assets/ Tolling Rights (BOT Rights) in the manner whereby the total cost is written off over the concession period of 6,127 days (i.e. from 27th December, 2007 to 4th October, 2024) as per the recommendation of Chief Engineer, Public Works Department (PWD) as against the concession period of 2,461 days (i.e. from 27th December, 2007 to 21st September, 2014) granted under the notification issued by the Government of Maharashtra, PWD. Accordingly, the BOT rights have been amortized over the extended period which is not in line with the period specified under the Government notification. Due to this there is a short amortization of tolling BOT rights to the extent of Rs. 2,608.98 Lacs during the year under consideration. We further report that had the BOT Rights been amortized based on Government Notification, -</p> <p>a) The loss after tax would have been Rs. 848.24 Lacs as against the reported profit after tax of Rs.1,760.74lacs. b) The net block of fixed assets would have been lower by Rs. 2,608.98 Lacs, c) The balance in Reserve and Surplus would have been lower by Rs. 2,608.98 Lacs.</p>	FRRB opined that the qualification of the Auditor is justified.	Restatement under Clause 5(d)(ii) of the SEBI Circular