

Date: 13.02.2020

To, The Manager, Department of Corporate Services **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001

To, The Asst. Vice President National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051

Sub: Outcome of Board Meeting held on 13th February, 2020

Ref.: Unaudited Financial Results for the quarter ended 31st December, 2019

Dear Sir/Madam,

With reference to the above, please find enclosed the copy of Unaudited Financial Results (Standalone and Consolidated) and Limited Review Certificate for the quarter ended 31st December, 2019

The Board Meeting commenced on Thursday, 13th February, 2020 at 4.00 P.M. and concluded at 8:15 P.M.

Thanking you, Yours truly, For Tantia Constructions Limited

Prik Tod. Priti Todi Company Secretary A-33367

Encl: As above



Registered & Corporate Office

DD-30, Sector-1, Salt Lake City, Kolkata - 700 064, India

Tel: +91 33 4019 0000 Fax: +91 33 4019 0001 E-mail: info@tantiagroup.com **Delhi Office**

112, Uday Park, 2nd Floor, August Kranti Marg New Delhi- 110049

Tel: +91 114058 1302 E-mail: delhi@tantiagroup.com



Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001
Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214 Vardhaman Sunrise Plaza Vasundhara Enclave New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

Limited Review Report to The Resolution Professional Tantia Constructions Limited

We have reviewed the accompanying statement of unaudited standalone financial resulted of Tantia Constructions Limited (the "Company") for the quarter ended December 31, 2019 and nine months period ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

The accompanying statement is the responsibility of the Resolution Professional and has been approved by him which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016 (IBC). Our responsibility is to express opinion on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard 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 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 standalone financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized 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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214 Vardhaman Sunrise Plaza Vasundhara Enclave New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

Attention is invited to the following:-

- a. Note 4a to the standalone financial results which states that the Net Worth of the Company has completely eroded. This has significantly affected the going concern assumption of the Company. A CDR package was approved by the Lending Banks (JLF) which was communicated
- to the Company vide letter of approval dated 6th May 2015 and cut off date (COD) for CDR proposal was 1 July 2014. The company could not generate sufficient surplus and the loans were categorized as NPA. The State Bank of India, in its capacity as financial creditor, then filed a petition under the Insolvency and Bankruptcy Code, 2016 (IBC) with The Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench. On 13 March, 2019, the NCLT vide its order of even date, has admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company and appointed Mr. Kshitiz Chhawchharia, as the Interim Resolution Professional (IRP) in terms of the IBC. Further, the Committee of Creditors (COC) in its meeting held on 11 April, 2019 have approved the appointment of Mr. Kshitiz Chhawchharia as Resolution Professional (RP). The time allowed for resolution process was initially for 180 days from the date of admission, which have further been extended for a period of 90 days by NCLT vide its order dated 6th September, 2019. Section 12 of IBC has been amended with outer limit to complete CIRP period to 330 days. The NCLT order provide for a moratorium with effect from 13 March, 2019 till the completion of the CIRP process or until the approval of the resolution plan under section 31(1) or an order for liquidation of the Company under Section 33 is made, whichever is made earlier. CIRP is ongoing and is yet to be completed.

Under a CIRP, a resolution plan needs to be prepared and approved by the Committee of Creditors (COC). The resolution plan which would be approved by the COC will need to be further approved by the NCLT to keep the Company as a going concern. The RP and COC has finalised one resolution plan and submitted to NCLT which is pending for approval. Currently the resolution process is on, hence the financial statements of the Company are continued to be prepared on the going concern basis and no impairment loss has been recognized.

c. Note 4b to the standalone financial results which states that the Company have not made any provision for Gratuity and Leave Encashment in line with IND-AS-19 which has resulted in understatement of loss for the quarter to that extent.





Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214
Vardhaman Sunrise Plaza
Vasundhara Enclave
New Delbi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

- d. Note 4c to the standalone financial results as per which during the quarter, the Company did not charge interest on its debt, as the majority of the Financial Institutions. Corporate depositors and Banks had stopped charging interest on its debt (being categorised as NPA) due from the Company. The results of this quarter ended 31st December, 2019 accordingly did not reflect any provision of interest in respect of such lenders. The impact of the same could not be determined in the absence of necessary documentary evidences, these have resulted in understatement of loss for the quarter to that extent.
- e. Note 4d to the standalone financial results in relation to Corporate Guarantee provided by the Company against loan availed by one of the subsidiaries of ₹ 26,458.38 lakhs (excluding interest) invoked by consortium of Banks due to non payment by that subsidiary and the Consortium has lodged claim with the Resolution Professional during last financial year amounting to ₹ 31,953.00 lakhs which is yet to be settled till date.

Our opinion is modified in respect of above matters.

Attention is drawn to:

a. Note 5 to the standalone financial results in relation to excess payment of ₹ 84 lacs as managerial remuneration to the Chairman and Managing Director for the financial year(s) 2012-13 and 2013-14. The Company had sought approval from the concerned authorities, viz Ministry of Corporate Affairs, for waiver in respect of recovery of the aforesaid excess amount from the Chairman and Managing Director, which was rejected by Ministry of Corporate Affairs. The Company have adjusted ₹ 24.29 lacs against his dues till March'19 and the balance amount of ₹59.71 lacs is yet to be recovered. As per the decision of COC taken at their meeting held on 20 July, 2019 payment to Chairman and Managing Director is pending for approval by the COC members, hence no adjustment towards above excess payment during quarter ended 30 September, 2019 was made. In terms of clause (f) of sub-section (1) of Section 28 of the IBC, prior approval of the members of the Committee of Creditors (COC) is required for undertaking any related party transactions.





Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214
Vardhaman Sunrise Plaza
Vasundhara Enclave
New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

b. Note 6 of the standalone financial results where as part of the CIRP, creditors of the Company were called upon to submit their claims to the Interim Resolution Professional (IRP) as on 13 March, 2019 and later on to Resolution Professional (RP). Claims submitted by financial and operational creditors are being verified and admitted by the RP. In some instances, the amount of claim admitted by the RP is differing from the amount reflected in the books of accounts of the Company. Pending final outcome of the CIRP process no adjustments has been made in the books for the differential amount in the claims admitted. Hence, consequential impact, if any, on the financial results is not currently ascertainable.

Our opinion is not qualified in respect of above matters.

For S GUHA & ASSOCIATES
Chartered Accountants

Firm Registration Number: 322493E

Journal Mitra

Sourabh Mitra

Partner

Membership Number: 308743 UDIN: 20308743AAAACD2893



Place: Kolkata

Date: 13.02.2020



Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214 Vardhaman Sunrise Plaza Vasundhara Enclave New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

Limited Review Report to The Resolution Professional Tantia Constructions Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tantia Constructions Limited (the "Holding Company") and its subsidiaries and associates (the Holding Company and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit / (Loss) after tax and total comprehensive income of its subsidiaries and associates and joint ventures for the quarter ended December 31, 2019 and nine months period ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The accompanying statement is the responsibility of the Resolution Professional and has been approved by him which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016 (IBC). Our responsibility is to express opinion on these financial statements based on our review.

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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, as well as Resolution Professional 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 dose 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized 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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001
Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214
Vardhaman Sunrise Plaza
Vasundhara Enclave
New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

Attention is invited to the following:-

Note 4a to the standalone financial results which states that the Net Worth of the Company has completely eroded. This has significantly affected the going concern assumption of the Company. A CDR package was approved by the Lending Banks (JLF) which was communicated to the Company vide letter of approval dated 6^{th} May 2015 and cut off date (COD) for CDR proposal was 1 July 2014. The company could not generate sufficient surplus and the loans were categorized as NPA. The State Bank of India, in its capacity as financial creditor, then filed a petition under the Insolvency and Bankruptcy Code, 2016 (IBC) with The Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench. On 13 March, 2019, the NCLT vide its order of even date, has admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company and appointed Mr. Kshitiz Chhawchharia, as the Interim Resolution Professional (IRP) in terms of the IBC. Further, the Committee of Creditors (COC) in its meeting held on 11 April, 2019 have approved the appointment of Mr. Kshitiz Chhawchharia as Resolution Professional (RP). The time allowed for resolution process was initially for 180 days from the date of admission, which have further been extended for a period of 90 days by NCLT vide its order dated 6th September, 2019. Section 12 of IBC has been amended with outer limit to complete CIRP period to 330 days. The NCLT order provide for a moratorium with effect from 13 March, 2019 till the completion of the CIRP process or until the approval of the resolution plan under section 31(1) or an order for liquidation of the Company under Section 33 is made, whichever is made earlier. CIRP is ongoing and is yet to be completed.

Under a CIRP, a resolution plan needs to be prepared and approved by the Committee of Creditors (COC). The resolution plan which would be approved by the COC will need to be further approved by the NCLT to keep the Company as a going concern. The RP and COC has finalised one resolution plan and submitted to NCLT which is pending for approval. Currently the resolution process is on, hence the financial statements of the Company are continued to be prepared on the going concern basis and no impairment loss has been recognized.

- b. Note 4b to the consolidated financial results which states that the Company have not made any provision for Gratuity and Leave Encashment in line with IND-AS-19 which has resulted in understatement of loss for the quarter to that extent. Further, no actuarial valuation was made for Gratuity and Leave Encashment.
- c. Note 4c to the consolidated financial results as per which during the quarter, the Company did not charge interest on its debt, as the majority of the Financial Institutions, Corporate depositors and Banks had stopped charging interest on its debt (being categorised as NPA) due



Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214 Vardhaman Sunrise Plaza Vasundhara Enclave New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

from the Company. The results of this quarter ended 31st December, 2019 accordingly did not reflect any provision of interest in respect of such lenders. The impact of the same could not be

determined in the absence of necessary documentary evidences, these have resulted in understatement of loss for the quarter to that extent.

d. Note 4d to the consolidated financial results in relation to Corporate Guarantee provided by the Company against loan availed by one of the subsidiaries of ₹ 26,458.38 lacs (excluding interest) invoked by consortium of Banks due to non payment by that subsidiary and the Consortium has lodged claim with the Resolution Professional during last financial year amounting to ₹ 31,953.00 lacs which is yet to be settled till date.

Our opinion is modified in respect of above matters.

Attention is drawn to:

- a. Note 5 to the consolidated financial results in relation to excess payment of ₹ 84 lacs as managerial remuneration to the Chairman and Managing Director for the financial year(s) 2012-13 and 2013-14. The Company had sought approval from the concerned authorities, viz Ministry of Corporate Affairs, for waiver in respect of recovery of the aforesaid excess amount from the Chairman and Managing Director, which was rejected by Ministry of Corporate Affairs. The Company have adjusted ₹ 24.29 lacs against his dues till March'19 and the balance amount of ₹59.71 lacs is yet to be recovered. As per the decision of COC taken at their meeting held on 20 July, 2019 payment to Chairman and Managing Director is pending for approval by the COC members, hence no adjustment towards above excess payment during quarter ended 31 December, 2019 was made. In terms of clause (f) of sub-section (1) of Section 28 of the IBC, prior approval of the members of the Committee of Creditors (COC) is required for undertaking any related party transactions.
- b. Note 6 of the consolidated financial results where as part of the CIRP, creditors of the Company were called upon to submit their claims to the Interim Resolution Professional (IRP) as on 13 March, 2019 and later on to Resolution Professional (RP). Claims submitted by financial and operational creditors are being verified and admitted by the RP. In some instances, the amount of claim admitted by the RP is differing from the amount reflecting in the books of accounts of the Company. Pending final outcome of the CIRP process no adjustments has been made in the books for the differential amount in the claims admitted. Hence, consequential impact, if any, on the financial results is not currently ascertainable.



Chartered Accountants

Head Office:

CJ-19, Sector - II, Salt Lake, Dist-North 24 Pgs, Kolkata-700 091

Kolkata Branch Offices:

16/1, Girish Vidya Ratna Lane, Kolkata-700 009 ● Law Chamber, 12/1, Hare Street, Ground Floor, Room No. 6, Kolkata-700 001 Ph: (033) 2360 9686, 2350-6991, 4603 3397 ● E-mail: sguhaassociates@gmail.com ● Website: sguhaassociates.com

Branches:

C/o. Swapan Banik Rest House Lane, Town Bardwali Netaji Chowmuhani Agartala-799 001 Office No. 214
Vardhaman Sunrise Plaza
Vasundhara Enclave
New Delhi-110 096

House of Saifur Rahman Bauli Mohalla, Phulwari Sharif Patna-801 505 House of Lalit Kumar Jha Shyam Ganj Road, Near Patel Chowk P.O. & District : B. Deoghar Jharkhand-814 112

c. The consolidated Ind AS financial statement was prepared including two subsidiaries and one associate company whose financial statements duly reviewed by their auditors were not available. The same was incorporated based on the figures as provided by the Company. The consolidated financial statement includes total revenue of ₹ Nil for the two subsidiaries and loss of ₹ 33.18 lakhs for the said associate company.

Our opinion is not qualified in respect of above matters.

For S GUHA & ASSOCIATES

Chartered Accountants

Firm Registration Number: 322493E

Sourcest Mitra

Place: Kolkata

Date: 13.02.2020

,

Sourabh Mitra

Partner

Membership Number: 308743

UDIN:20308743AAAACE7230



Registered Office: DD-30, Sector - 1, Salt Lake City, Kokata-700064
Telephone - 033 40190000, Fax - 033 40190001, Email - info@tantiagroup.com, Website - www.tantiagroup.com
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

Three months Thre	9 months en 31-Dec-19 (Audited)	31-Dec-18 (Un-Audited) 8,434 8,434 2,616 11,050 11,050 3,204 4,669 4,669 4,669 4,669 2,425 2,412 2,412 14,539 (3,489) (3,489)	Mar-19 (Audited) 11. 21,671 21,671 3,550 25,221 25,221 25,221 25,221 1,209 6,960 6,960 6,960 6,960 1,209 657 657 657 657 657 657 657 657 657 657	1,747 1,747 1,747 1,747 1,876 1,876 1,876 1,876 1,374 1,334) 1,334) 1,337)	101-Audited 10-Sep-19 (Un-Audited 10-Sep-19 1-Sep-19 1-Se	Three months 9 months 10 months 11 months 12 m	8,221 Audited) (Un-Audited) (Un	8,434 8,434 8,434 8,434 100 8,534 1,669 13,204 13,023 13,023 13,023 13,023 13,023 13,023 13,023 13,023 13,023 13,023	Vear ended 31- 21,796 21,796 25,334 25,334 25,334 11,637 1
Note Particulars Ended 31.0e-19 IUn-Audited IUn-	Audited Audited 1		────────────────────────────────────				8,221 8,221 8,221 1,863 1,863 1,863 1,863 1,863 1,1,863 1,1,661 11,061 11,061 (2,703)	8,434 8,434 8,434 8,434 8,534 8,534 8,534 1,669 1,000	Year ended 31. 21,796 21,796 3,538 25,334 12,260 11,657 1
a Net Income from Operations a Net Income from Operation	66 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	8,434 8,434 2,616 11,050 11,050 4,669 4,669 4,669 4,23 907 499 2,412 1,4,539 (3,489) (3,489)		73	3,532 3,532 6 6 3,538 390 390 2,198 622 622 108 171 171 3,797 (259) (259)	3,495 3,495 45 3,540 3,540 1,735	8,221 8,221 137 8,338 8,338 1,863 1,863 469 600 600 600 600 600 11,061 11,061 11,061	8,434 8,434 100 100 100 8,534 4,669 4,23 907 5,717 5,717 13,023 (4,489)	21,796 3,538 3,538 25,334 2,950 11,657 11,657 1,230 1,230 1,230 1,230 6,045 44,324 44,324 (18,990)
1747 3,532		8,434 8,434 2,616 11,050 11,050 4,669 423 423 423 423 434 14,539 (3,489)	21,671 21,671 3,550 25,221 25,221 11,250 11,657 1,209 1,2	1,747 1,747 1,249 1,876 449 2,019 2,019 1,328 1,334 (1,334) (1,334)	3,532 6 6 8,538 3,538 3,538 1,538 1,71 1,77 1,77 1,77 1,77 1,77 1,77 1,77 1,77 1,77 1,77 1,77 1,78 1,	3,495 45 45 46 3,540 712 1,735 150 300 300 300 2,060 5,709 5,709 6,7169	8,221 137 8,228 8,388 1,863 1,863 1,863 600 600 600 600 11,061 11,061 (2,703)	8,434 100 8,534 8,534 1,669 1,469 1,302 1,302 1,302 1,423 1,302 1,4489 1,4489	21,796 25,334 25,334 25,334 11,659 11,659 6,045 6,045 (18,990)
b Other Operating Income		8,434 2,616 11,050 3,204 4,669 423 907 907 2,412 14,539 (3,489)	1,571 3,550 25,221 25,221 1,260 1,260 1,260 1,209 657 1,209 657 5,311 2,721 40,815 (15,594)	1,747 129 1,876 449 449 2,019 1,75 1,75 1,75 1,75 1,78 1,78 1,78 1,78 1,78 1,78 1,78 1,78	3,532 6 6 3,538 390 2,198 622 201 201 171 171 3,797 (259) (259)	3,495 45 45 3,540 172 1,735 150 300 300 2,060 5,709 5,709 1,735 1,	8,231 137 8,358 8,358 1,863 1,863 469 469 460 600 600 600 11,061 11,061 (2,703)	8,434 100 8,534 8,534 4,669 4,669 12,72 517 517 517 517 6,489)	21,796 3,538 25,334 25,334 1,250 1,165 1,165 1,165 1,165 6,045 6,045 6,045 44,324 (18,990)
Contract from Operation		8 434 2 616 11,050 11,050 3,204 4,669 403 907 907 907 2,412 14,539 (3,489) (3,489)	25,221 25,221 6,960 11,209 65,7 11,209 657 5,721 40,815 (15,594)	1,747 129 149 449 2,019 175 175 137 137 3,210 (1,334) (1,334)	3,532 6 6 6 6 3,538 390 2,198 622 201 158 158 179 171 171 171 171 171 171 171	3,440 3,540 3,540 712 1,735 1,735 1,50 300 300 2,060 5,709 5,709 5,709 1,2169 1,2169	8,221 137 137 1,863 1,863 1,863 469 469 469 422 480 11,061 11,061 (2,703)	8,434 100 100 3,204 4,669 423 907 517 2,425 13,023 13,023 (4,489)	21,796 3,534 25,334 12,260 11,557 11,557 1,657 1,557 1
Other Income		2,616 11,050 3,204 4,669 4,669 4,99 907 907 2,422 2,412 14,539 (3,489)	25,221 25,221 6,960 11,250 11,209 657 2,721 40,815 (15,594)	129 1449 4449 2,019 122 128 127 137 3,210 (1,334) (1,334)	3,538 3,538 3,538 2,198 622 201 158 171 171 171 3,797 (259) (259)	3,540 3,540 1,735 1,	8,358 8,358 1,863 1,863 422 422 422 422 422 422 422 422 422 42	8,534 8,534 100 100 100 100 100 100 100 100 100 10	25,334 25,334 25,334 11,267 11,657 11,657 11,857 11,857 12,335 6,045 6,045 (18,990) 10,040 10
Expenses Expenses 2,857 4,519		11,050 11,050 3,204 4,669 407 907 907 907 14,539 (3,489) (3,489)	5,530 6,960 1,206 1,209 6,351 1,209 6,351 2,721 40,815 (15,594)	1,876 449 449 2,019 175 137 3,210 (1,334) (1,334)	3,538 390 390 2,198 622 622 622 57 171 171 3,797 (259) (259)	3,540 712 712 1,735 150 150 180 180 1,060 5,709 (2,169)	8,358 1,863 1,863 6,514 6,514 6,514 6,514 1,061 11,061 (2,703)	100 8,534 3,204 4,669 907 5,17 5,17 13,023 (4,489)	3,538 25,334 25,334 11,260 11,260 11,263 11,
Excise Duty Excise Duty Contract Operating Expenses Consumption of Raw Material, Stores and Spares 449 390 1.98 1.99		11,050 3,204 4,669 4,23 907 499 2,425 2,412 14,539 (3,489) (3,489)	5,221 6,960 11,657 11,657 1,209 6,723 6,721 40,815 (15,594)	1,876 449 449 2,019 137 137 3,230 (1,334) (1,334)	3,538 390 390 2,198 622 201 201 177 3,797 (259) (259)	3,540 712 1,735 150 150 172 580 2,060 5,709 (2,169)	8,358 1,863 1,863 7,314 6,514 460 600 600 600 11,061 11,061 (2,703)	8,534 3,204 4,669 4,669 907 5,907 5,907 13,023 (4,489)	5,334 6,960 11,657 11,657 1,233 1,233 6,045 44,334 (18,990) (18,990)
Consumption of Raw Material, Stores and Spares 2,019 390	1	3,204 4,669 423 423 907 2,425 2,412 1,4,539 (3,489)	6,960 11,220 11,657 1,209 6,57 5,351 2,721 40,815 (15,594)	449 2,019 175 1175 1137 3,210 (1,334) (1,334)	390 2,198 622 201 158 177 177 3,797 (259)	712 - 1,735 150 150 300 300 2,060 5,709 (2,169)	1,863 - 6,514 713 713 600 600 600 4450 11,061 11,061 (2,703)	3,204 4,669 423 423 907 517 2,425 878 13,023 14,489)	6,960 11,220 11,623 11,233 11,233 81,7 81,7 81,7 81,7 81,7 81,7 81,990 (18,990) 40,324
Excise Duration or raw waterial, stores and Spares 449 330 C. Contract Denating Expenses 2,019 2,188 C. Contract Denating Expenses 2,019 2,188 d. Changes in work-in-progress 1,75 6,21 f. Depreciation and amortisation expense 1,75 5,21 g. Finance Cost 1,46 1,52 g. Finance Cost 1,38 1,69 Total Expenses 3,20S 3,787 Profit/Loss) from ordinary activities before Tax (348) 732 Exceptional Items 3,20S 3,787 Adjustment for dimunation in Value of Investment - - Adjustment for dimunation in Value of Investment - - Adjustment for dimunation in Value of Investment - - Adjustment for dimunation in Value of Investment - - Inanchalding - - - In Expenses - - - In Extraordinary term Tax - - In Extraordinary term is a will not be reclassified - -		3,204 4,669 423 423 423 907 2,412 2,412 14,539 (3,489)	6,960 11,260 11,657 1,209 657 5,311 2,721 40,815 (15,594)	449 2,019 175 137 137 3,210 (1,334) (1,334)	390 2,198 622 201 201 158 158 1797 (259) (259)	2,735 1,735 1,735 1,735 300 3,000 2,060 5,709 5,709 1,169]	1,863 6,514 713 600 600 600 469 480 11,061 (2,703)	3,204 4,669 4,23 907 517 2,425 2,425 13,023 13,023 (4,489)	6,960 11,250 11,623 1,233 1,233 81,7 6,045 6,045 6,045 (18,990) (18,990)
Excise During Expenses 2,019 2,198 C. Contract Operating Expenses 2,019 2,198 d. Changes in work-in-progress 175 201 e. Employee benefits expense 175 201 f. Depreciation and amortisation expense 175 201 g. Finance Cost 138 169 n. Other Expenses 3,205 3,787 Perfort/Loss) from ordinary activity after Finance costs but before Exceptional Items 3,787 Exceptional Items 3,205 3,787 Exceptional Items 3,787 732 Exceptional Items 732 732 Exceptional Items 732 732 Adjustment for dimunation in Value of investment - - Transfer of profit/(loss) or accounts of change in share in net profit/(loss) or accounts of change in share in net profit/(loss) from ordinary activities after Tax 226 204 Share in net profit/(loss) from ordinary activities after Tax (604) 528 Abet Profit/(Loss) from ordinary activities after Tax 604) 528 Abet Profit/(Loss) fror the period 604) 528 <	1	4,669 4,669 403 907 2,425 2,412 14,539 (3,489) (3,489)	12,260 11,657 1,209 657 5,721 40,815 (15,594) 	2,019 175 175 128 278 137 3,210 (1,334) (1,334)	2.198 622 622 201 158 158 173 171 171 171 175 (259)	135 150 300 300 172 172 580 2,060 5,709 (2,169)	6.514 600 600 409 422 432 432 432 432 (2,703)	4,669 423 907 517 517 2,425 878 878 13,023 (4,489)	12,260 1,657 1,657 1,657 1,657 817 817 817 6,045 6,045 (18,990) (18,990)
c. Contract Decrating Expenses 2,019 2,138 c. Contract Operating Expenses 1.5 622 e. Employee benefits expense 1.75 201 f. Depreciation and amortisation expense 1.46 152 f. Depreciation and amortisation expense 1.46 152 h. Other Expenses 1.305 3,787 Total Expenses 3,205 3,787 Profit/(Loss) from ordinary activity after Finance costs but performed lems (348) 732 Exceptional terms 2,005 3,787	1	4,669 433 907 499 2,425 2,412 14,539 (3,489) (3,489)	12,260 11,657 1,209 657 5,331 2,721 40,815 (15,594)	2,019 175 182 182 278 2,210 3,210 (1,334) - (1,334)	2,198 622 620 101 158 171 3,797 (259) (259)	1,735 150 150 172 172 180 2,060 2,060 5,709 (2,169)	6,514 600 600 403 422 422 423 11,061 (2,703)	4,669 423 907 507 517 518 878 878 878 (4,489)	12,260 11,657 1,233 1,233 1,235 6,045 44,324 (18,990) (18,990)
C. Changies in work-in-progress 1.75 20.1 f. Depreciation and amortisation expense 1.46 1.52 f. Depreciation and amortisation expense 1.46 1.52 f. Depreciation and amortisation expense 2.78 5.5 f. Depreciation and amortisation expense 2.78 5.5 f. Deferred Expenses 3.205 3.787 Profit/(Loss) from ordinary activity after Finance costs but performed terms 3.205 3.787 Adjustment for dimunation in Value of investment - - Profit/(Loss) from ordinary activities before Tax (348) 732 Fixed Expenses - - - Share holding - - - Share holding - - - Share in the trofit/(Loss) of associate - - - Share in the trofit/(Loss) from ordinary activities after Tax - - Share in the trofit/(Loss) from ordinary activities after Tax - - And trofit/(Loss) from the period - - And trofit/(Loss) from the period - -	1	423 407 409 2,425 2,412 14,539 (3,489) (3,489)	11,657 1,209 1,209 5,351 2,721 40,815 (15,594) (15,594)	175 122 278 278 3,210 (1,334) (1,334)	(259) 158 158 57 171 171 3,797 (259) (259)	150 172 172 172 180 2,060 5,709 (2,169)	600 463 422 422 11,061 (2,703)	4,23 907 517 517 1,023 (4,489)	11,657 1,233 1,233 817 817 835 6,045 44,324 (18,990)
Comparison of the Profit (Loss) for the periods of the Profit (Loss) for the periods of the Profit (Loss) for the periods of the Profit (Loss) for the period and periods of the Profit (Loss) for the period and periods of the Profit (Loss) for the period and periods of the Profit (Loss) for the periods of the Profit (Loss) for the period and periods of the Profit (Loss) for the period of the Profit or th	TI TI	907 499 2,412 2,412 14,539 (3,489) 	1,209 657 5,321 2,721 40,815 (15,594)	175 137 137 3,210 (1,334) (1,334) (1,334)	201 158 57 171 171 (259) (259)	300 172 580 2,060 5,709 (2,169)	600 469 480 11,061 (2,703)	907 517 2 425 878 13,023 (4,489)	1,233 817 817 5,552 6,045 6,045 44,324 (18,990) (18,990)
Content Cont	111	2,425 2,422 2,422 3,483 (3,489) (3,489) (3,489)	657 5.351 2,721 40,815 (15,594) - (15,594)	152 278 137 3,210 (1,334) (1,334) 	158 57 171 171 173 (259) (259)	172 580 2,060 5,709 (2,169)	455 422 480 11,061 (2,703)	2,425 2,425 878 13,023 (4,489)	8171 8172 8172 6045 6045 (18,990) (18,990) 40
A Cinter Expenses 128 159	111	2,425 2,412 14,539 (3,489) (3,489)	2,721 2,721 40,815 (15,594) (15,594)	278 3,210 (1,334) (1,334) (1,334)	3,797 (259) (259) (259) (4)	580 2,060 5,709 (2,169)	422 480 11,061 (2,703) (2,703)	2,425 878 13,023 (4,489)	5,352 6,045 44,324 (18,990)
Total Expenses 3,205 3,787	п	2,412 14,539 (3,489) (3,489) (3,489)	40,815 (15,594) (15,594) (15,594)	137 3,210 (1,334) - (1,334) - (1,334) - (1,337)	3,797 (259) (259) (259) (4) (4)	2,060 5,709 (2,169)	(2,703)	13,023 (4,489)	(18,990) (18,990) (18,990) (18,990)
Total Expenses 3,787	11	(3,489) (3,489) (3,489) (3,489)	(15,594) (15,594) (15,594)	3,210 (1,334) (1,334) (1,337)	(259) (259) (259) (259) (4)	(2,169)	(2,703)	(4,489)	44,324 (18,990)
nee costs but (348) 732 nent		(3,489)	(15,594)	(1,334) (1,334) (1,334)	(559) (259) (4) (4)	(2,169)	(2,703)	(4,489)	(18,990)
Trent		(3,489)	(15,594)	(1,334)	(559) (4) (529)	(2,169)	(2,703)	(4,489)	(18,990)
ein (348) 732 ein (348) 732 ein (348) 732 con (348) 732 co		(3,489)	(15,594)	(1,334)	(529)	- (2,169)	(2,703)	- (4,489)	(18,990)
ax (348) 732 e in - - c in - - </td <td></td> <td>(3,489)</td> <td>(15,594)</td> <td>(1,334)</td> <td>(259)</td> <td>(2,169)</td> <td>(2,703)</td> <td>(4,489)</td> <td>(18,990) 40</td>		(3,489)	(15,594)	(1,334)	(259)	(2,169)	(2,703)	(4,489)	(18,990) 40
e in		(3,489)	(15,594)	(1,334)	(259)	(2,169)	(2,703)	(4,489)	(18,990)
e in		(3,489)	. (15,594)	(1,337)	(4)				40
(348) 732		(3,489)	(15,594)	(3)	(4)				7
Tax (604) 528 tax) (604) 528 tax) (604) 528 cor loss		(3,489)	(15,594)	(1,337)	(7)		-	'	•
Tax (604) 528 Eax) (604) 528 or loss		(3,489)	(15,594)	(1,337)	(263)		(12)		
72x (604) 528 204 228 228 228 228 228 228 228 228 228 22				-	12001	(2,169)	(2,715)	(4,489)	(18,950)
7 Tax (604) 5.28 Eax) (604) 5.28 Eax) (604) 5.28 Eax) (604) 5.28 Fe reclassified		-							
Tax (604) 528 Lax) (604) 528 or loss		787	863	-	(51)	7.0	(1551)	143	
(604) 528 or loss - (4)+12(b) ereiod (604) 528	(1,598) 58	(4,276)	(16,457)	(1,338)	(212)	(2.217)	(2.154)	(4.631)	(18.950)
text) (604) 528 or loss		•			-		-		
(a)+12(b)	(1,598) 58	(4,276)	(16,457)	(1,338)	(212)	(2,217)	(2,154)	(4,631)	(18,950)
e reclassified			1						
(a)+12(b)) - 528			(13)	,					(13)
(a)+12(b))		•	•	•	•		•		•
eriod (604) 528			(13)						10.5
	(1,598) 58	(4,276)	(16,470)	(1.338)	(212)	(2.217)	(2.154)	14 621)	(18 063)
						7,122(2)	1207	(TCO/h)	(506,01)
a) Owners of the Company	•	•	•	(1,338)	(212)	(2,217)	(2,154)	(4,631)	(18,950)
Of ther Commensive Income attributable to		•	•		•		•	•	
a) Durner of the Commany									
b) Non-controlling interest		-		1		•		•	(13)
Ţ٣		•	•	1		•	•		•
a) Owners of the Company				(1, 338)	(612)	(7) (7)	(5) 16.41	(1624)	(10.06.3)
b) Non-controlling Interest	+						-	(TCO/4)	(10,003)
Paid-up equity share capital (Face Value of Rs. 10/-per 2,874 2,874	2,874 2,874	2,874	2.874	2.874	2.874	2874	2 874	2 874	7 874
Reserves excluding Revaluation Reserves as per balance				1					
sheet of previous accounting year						-			-
Earning per share (of Rs. 10/- each) (not annualised):									
Before extraordinary Items									
i. Basic (2.10) 1.83 ((5.56) 0.20	(14.88)	(57.26)	(4,66)	(0.74)	(17.71)	(7.49)	(16.11)	(65 93)
(2.10) 1.83	(5.56) 0.20	(14.88)	(57.26)	(4.66)	(0.74)	(7.71)	(7.49)	(16,11)	(65.93)
aordinary items									
Basic 1.83 (2.10) 1.83 ((5.56) 0.20	(14.88)	(57.26)	(4.66)	(0.74)	(7.71)	(7.49)	(16.11)	(65.93)

- The financial results have been reviewed by the Statutory Auditor of the Company. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.
 - The unaudited financial results for the quarter and nine months ended 31st December 2019 has been approved by the Resolution Professional (RP) while discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the insolvency and Bankruptcy Code, 2016 (IBC). While approving the aforesaid financial results, the Resolution Professional (RP) has relied on the certifications, representations and statements made by the existing management of the Company
 - The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
 - The Company is in business of infrastructure activities and hence has only one reportable operating segment as per IND AS 108 Operating Segment.
- Bench (NCLT). On 13 March, 2019, the NCLT vide its order of even date, has admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company and appointed Mr. Kshitiz Chhawchharia, as the Interim Resolution Professional (IRP) in terms of the IBC. Further the Committee same. A CDR package was approved by the Lending Banks (JLF) and implemented on and from 31 March, 2015, with 01 July, 2014 as the cutoff date. However, owing to the non release of the various reliefs comprising additional facilities (Fund based and Non Fund based) and concessional rate package. Arising out of this, the Company's loan accounts with the J.F banks were categorized as NPA. State Bank of India, in its capacity as financial creditor then filed a petition under the Insolvency and Bankruptor Code, 2016 (IBC) with The Hon'ble National Company Law Tribunal, Kolkata a) Consequent upon declie in the Company's level of operations and substantial losses incurred till the precedding financial year the net worth of the company has completely eroded and consequent upon further loss during and upto the current quarter, there was no improvement of the of interest etc. approved under the package within the expected timelines, the Company's operations could not achieve viable levels. Consequently, the Company could not generate sufficient surplus; as a result its commitments to the banks could not be serviced as per the terms of the of Creditors (COC) in its meeting held on 11 April, 2019 have approved the appointment of Mr. Kshitiz Chhawchharia as Resolution Professional (RP).
- The NCLT order also provide for a moratorium with effect from 13 March, 2019 till the completion of the CIRP process or until the approval of the resolution plan under section 31(1) or an order for liquidation of the Company received under Section 33 is made, whichever is made earlier. CIRP is As per Section 17 of the IBC, the powers of the Board of Directors stands suspended and such powers have vested with the RP appointed as above. the time originally allowed for resolution process was 180 days from the date of admission, which have been extended for a period of 90 days. The time allowed for resolution process was initially for 180 days from the date of admission, which was further extended for a period of 90 days. As per amended provisions of Section 12 of IBC outer limit to complete CIRP period is 330 days. ongoing and is yet to be completed.
 - Under a CRP, a resolution plan needs to be approved by the Committee of Creditors (COC). The resolution plan which would be approved by the COC will need to be further approved by the Company as a going concern. Currently the resolution process is on, the RP and COC will need to be prepared on the going concern basis and no impairment loss has been recognized.
- b) The Company has not made any Gratuity and Leave Encashment provision in line with Ind AS 19.
- c) The Company did not charge interest on its debt, as the majority of the Financial Institutions, Corporate depositers and Banks had stopped charging interest on its debt (being categorised as NPA) due from the Company. The results of this quarter ended 31 December, 2019 accordingly did not reflect any provision of interest in respect of such lenders.
 - d) During the last year, the Lenders Consortium of one of the Subsidiaries of the Company has raised a demand of ₹31,953.00 lacs (including Interest) on the Company against the Corporate Gaurantee of ₹26,458.38 Lacs given by the Company which is yet to be settled till date. The Statutory Auditors of the Company have modified their Auditor's Report with regard to the above mentioned matters.
- Remuneration paid to Chairman and Managing Director for the Financial Year 2012-13 and 2013-14 (which is governed by the Companies Act, 1956 and Companies Act, 2013 which came into force w.e.f 01st April, 2014) has been determined to have exceeded the amount actually payable by ₹ 84 lakhs . The Company have adjusted ₹ 24.29 lacs against his dues till March 1.9 and the balance amount of ₹ 59.71 lacs is yet to be recovered. As per the decision of COC at their meeting held on 20th July, 2019 payment to Chairman and Managing Director is pending to be approved by the COC members, hence no adjustment for the above excess payment upto the quarter ended 30th September 2019 was made. In terms of clause (f) of sub-section (1) of Section 28 of the IBC, prior approval of the members of the Committee of Creditors (COC) is required for undertaking any related The Statutory Auditors of the Company have drawn emphasis of matter in their Audit Report regarding:
- As part of the CIRP, creditors of the Company were called upon to submit their claims to the Resolution Professional in terms of the applicable provisions of the Insolvency and Bankruptcy Code, 2016. Claims submitted by financial and operational creditors are being verified and admitted by the RP, In some instances, the amount of claim admitted by the RP is different than the amount reflecting in the books of accounts of the Company. Pending final outcome of the CIRP, process no adjustments has been made in the books for the differential amount in the daims admitted.
- The Company does not have any exceptional or extraordinary items to report for the above period

Date: 13th February, 2020

Place: Kolkata

For S. GUHA & ASSOCIATES Chartered Accountants Surabby Witro

Kshitiz Chhawchharia Resolutión Professional For Tantia Constructions Lingted

(IBBI/IPA-001/IP-P00358/2017-18/10616)

Rahul Tantia

Director (Operations)

DIN - 00056898

or Tantia Constructions Limited