

May 29, 2024

To, The Manager Department of Corporate Services Bombay Stock Exchange 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
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Dear Sir,

Sub: Board Meeting for approval of Audited Financial Results for the quarter and year ended March 31, 2024 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board of Directors in their adjourned meeting held today, May 29, 2024 at the Registered Office of the Company from 05:00 p.m. till 10:00 p.m. have approved and taken on record the audited financial results of the Company for the quarter and year ended March 31, 2024 and 'Audit Report' dated 29th May, 2024 issued by M/s JJ Jain & Co., Chartered Accountants, Statutory Auditors, in respect of the audited financial results of the Company for the quarter and year ended March 31, 2024.

The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Audit Report issued by the Statutory Auditors are enclosed for your reference and record.

Statement on Impact of Audit Qualifications (for audit report with modified opinion) to submitted along-with Audited Financial Results - (Consolidated) in Annexure enclosed.

Please acknowledge

Yours faithfully,
For Tantia Constructions Limited

(Ayanti Sen)
Company Secretary-and-Compliance Officer
Encl. : a/a.



Registered & Corporate Office
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E-mail : info@tantiagroup.com

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Le-Meridian Commercial Complex,
Raisina Road, New Delhi - 110 001
Tel : +91 114058 1302
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29th May, 2024

To, The Manager Department of Corporate Services Bombay Stock Exchange 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
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Dear Sir,

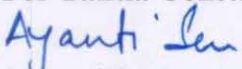
Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we hereby declare and confirm that :

- (a) the Audit Report issued by M/s. J Jain & Co. (FRN: 310064E), Statutory Auditors of the Company, on the Annual Audited Standalone Financial Results for the year ended 31st March, 2024 is the Audit Report with Unmodified opinion.
- (b) the Audit Report issued by M/s. J Jain & Co. (FRN: 310064E), Statutory Auditors of the Company, on the Annual Audited Consolidated Financial Results for the year ended 31st March, 2024 is the Audit Report with Modified opinion. The Statement of Impact for Audit Qualification for the consolidated Audited Statement is enclosed as Annexure I.

This is for your information & records.

Thanking you.

Yours truly,
For Tantia Constructions Limited

(Ayanti Sen)
Company Secretary and Compliance Officer



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Dear Sir,

In reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 the following details along with Annual Financial Results for the financial year ending 31st March 2024

- Outstanding Qualified Borrowings at the start of the financial year (Rs, in Crores): NIL
- Outstanding Qualified Borrowings at the end of the financial year (Rs, in Crores): NIL
- Highest credit rating of the company relating to the unsupported bank borrowing or plain vanilla bonds, which have no structuring/support built in : NIL
- Incremental borrowing done during the year (qualified borrowing) (Rs, in Crores): NIL
- Borrowings by way of issuance of debt securities during the year (Rs, in Crores): NIL

Yours faithfully,
For Tantia Constructions Limited

Ayanti Sen

(Ayanti Sen)
Company Secretary-and-Compliance Officer



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CIN - L74210WB1964PLC026284

C r e a t i n g C o r e I n f r a s t r u c t u r e

J JAIN & COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Financial Results of M/s. Tantia Constructions Limited for the Quarter and year to Date ended on March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To the Board of Director of
Tantia Constructions Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Tantia Constructions Limited** (hereinafter referred to as "the Company") for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, v2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, these standalone financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard: and
- (b) gives a true and fair view in conformity with the recognition and measurement principal laid down applicable Indian Accounting Standards (Ind AS) prescribed and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provision of the companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of ethics. We believe that the audit

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evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- a. Note 5 to the financial results states that the Company was under the Corporate Insolvency Resolution Process ("CIR Process") in terms of provisions of the Insolvency and Bankruptcy Code 2016 ("Code"), pursuant to a section 7 petition filed by State Bank of India under the Code. Pursuant to the Company obtaining necessary regulatory approvals, from the Hon'ble NCLT vide order dated 1st May 2023 read with corrigendum order dated 18th May 2023. The company board is reconstituted on 17th June 2023.
- b. The Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age, stage of completion, progress billing, dispute and undisputed dues. The Company has made a provision of Rs 1845 Lakh as provision for estimated credit loss based on own assessment of the Trade Receivable, Advance to Vendor and Creditors. We relied on the Management Representation on the carrying amount and provisions for expected credit loss as at March 2024.
- c. Company made a provision for impairment loss of INR 5424 Lacs account of fair value of investment in Subsidiary, Associates and Joint Venture based on independent impairment study by company.
- d. Other income of INR 7595 Lakh (Previous Year INR 7851 lakhs) includes income of INR 7468 Lakh (Previous Year INR 6359 Lakhs) on account of net gain arises on financial assets measured at FVTPL (basis respective prevailing coupon rate) of Preference Shares of Tania Infrastructure Private Limited (100% Subsidiary).
- e. Exceptional Item of INR 1697 includes written off INR 4173 Lakh and liability written back of INR 7563 Lakh from subsidiary and stepdown subsidiary and Joint Venture, and INR 1845 Lakh provision for bad and doubtful debts on account of Debtors, Advance to Vendor and creditors.
- f. Revenue from operation of INR 5305 Lakh includes 2292 Lakh on account of unbilled revenue.
- g. Company Earning Profit Per Share and Diluted Earnings per share is not comparable with previous quarters due to cancellation of Shares and issue of new shares on preferential basis
- h. Company has not accounted for INR 8 Lakh (Jan 24 to March 24) as rental income for RMC plant at Guwahati cumulative income not accounted for INR 32 Lacs (from April 23 to March 24). Hence standalone profit is understated by INR 32 Lakh.

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- i. M/s Tantia Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 23 and financial statement as on 31st March 2024 is not available for consolidation. Company made a provision for impaired loss of INR 774 on account of investment in associate company .

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date Standalone Financial Results have been prepared on the basis of the Annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) rules 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The management of the company is also responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of Standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone financial results by the company as aforesaid.

In preparing the Standalone financial results the Board of Director of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intend to liquidate the Company or to cease operations or has no realistic alternative but to do so. The Board of Directors are also responsible for Overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results.

Our objectives are to obtain reasonable assurance about whether the standalone financial as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance

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is a high-level assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions for users taken on the basis of these Standalone financial results.

As part of an audit accordance with SAs, we exercise professional judgements and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance of the Company included in the Standalone financial results of which are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter and the year ended 31st March 2024, being the balancing figure between the audited figures of the full financial year and published unaudited year to date figures up to the third quarter of the report financial year prepared in accordance with the recognition and measurements principles led down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For J Jain & Company
Chartered Accountants
FRN no 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner
Membership No :058266
UDIN: 24058266BJZZFE2649
Place : Kolkata
Date: 29/05/2024

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Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To the Board of Director of
Tantia Constructions Limited

Report on Audit of the Consolidated Financial Results

We have audited the accompanying Statement of quarterly and Year to date consolidated financial results of Tantia Constructions Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries and associates together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31st March 2024 and for the period from 1st April 2023 to 31st March 2024 ("The Statements") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of reports to other auditor on separate audited financial statements of the subsidiaries, associates and jointly controlled entities, the aforesaid statements: -

- i) Includes the annual financial results of the entities mentioned in Annexure -1
- ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) except for the possible effect of the matters described in the basis for qualified opinion paragraph below, give a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with Companies (India Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the group for the year ended 31st March 2024.

Our responsibility is to express a conclusion on this financial result based on our review. In view of the matters described in our basis for disclaimer of conclusion, we are unable to obtain sufficient appropriate

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evidence to provide a basis for our conclusion on such matters. Accordingly, we do not express a conclusion on such matters.

Basis for Qualified Opinion

- (a) Tantia Infrastructure (P) Ltd (TIPL) one of the subsidiary company's audit report for the year ended 31st March 2023 , mentioned under noted Qualified Opinion
- a. Attention is invited to note no 8 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets.
- (b) Tantia Raxaultollway Private Limited (TRPL) a stepdown subsidiary Company 's audit report for the year ended 31st March 2023 , mentioned under noted qualified opinion
- a. The Only project which the company has been abandoned after the termination Notice given to National Highway Authority of India(NHAI) .Pursuant to the Termination notice, the company has preferred an Arbitration and filed a claim of INR 98618 Lakh before the Arbitration Tribunal (AT) . The Arbitration is still pending. Pending the Arbitration Award, no adjustment has been made in the books of accounts and same will be made on final judgment and settlement as referred in Notice no 20 standalone financial statement of TRPL for the year ended 31st March 2022. However NHAI has taken over control of the Project Assets.
 - b. Further , the TRPL has in earlier years received a claim of INR 38510 Lakh plus interest from EPC contractor , Tantia Construction Limited , the ultimate holding Company , regarding Guarantee Charges, expenses, Interest, Loss of Profit etc. the said claim has been included in the Total Claims filled before the AT against NHAI . No provision has been made for said claim pending outcome of the award of the AT .
 - c. The facilities availed by the company from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter , as referred in Note no 22 of TRPL financial statement for the year 2022.The lead bank also filed a case before DRT for recovery of

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its due. Since the Project Assets has been taken over by the NHAI , the Company may not be able to realize its assets in the normal course of business, at the value disclosed , as such the company may not be able to discharge its liabilities in full.

Our opinion is modified in respect of above matters.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the *Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit financial statements under the provision of the companies Act 2013, and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- a. Note 5 to the financial results states that the Company was under the Corporate Insolvency Resolution Process ("CIR Process") in terms of provisions of the Insolvency and Bankruptcy Code 2016 ("Coed"), pursuant to a section 7 petition filled by State Bank of India under the Code. Pursuant to the Company obtaining necessary regulatory approvals, from the Hon'ble NCLT vide order dated 1st May 2023 read with corrigendum order dated 18th May 2023. The company board is reconstituted on 17th June 2023.
- b. The Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age , stage of completion, progress billing , dispute and undisputed dues. The Company has made a provision of Rs 1845 Lakh as provision for estimated credit loss based on own assessment of the Trade Receivable, Advance to Vendor and Creditors. We relied on the Management Representation on the carrying amount and provisions for expected credit loss as at March 2024.
- c. Company made a provision for impairment loss of INR 5424 Lacs account of fair value of investment in Subsidiary , Associates and

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Joint Venture based on independent impairment study by company.

- d. Other income of INR 7595 Lakh(Previous Year INR 7851 lakhs) includes income of INR 7468 Lakh(Previous Year INR 6359 Lakhs) on account of net gain arises on financial assets measured at FVTPL (basis respective prevailing coupon rate) of Preference Shares of Tantia Infrastructure Private Limited (100% Subsidiary).
- e. Exceptional Item of INR 1697 includes written off INR 4173 Lakh and liability written back of INR 7563 Lakh from subsidiary and stepdown subsidiary and Joint Venture , and INR 1845 Lakh provision for bad and doubtful debts on account of Debtors , Advance to Vendor and creditors.
- f. Revenue from operation of INR 5305 Lakh includes 2292 Lakh on account of unbilled revenue.
- g. Company Earning Profit Per Share and Diluted Earnings per share is not comparable with previous quarters due to cancellation of Shares and issue of new shares on preferential basis
- h. Company has not accounted for INR 8 Lakh (Jan 24 to March 24) as rental income for RMC plant at Guwahati cumulative income not accounted for INR 32 Lacs (from April 23 to March 24) . Hence standalone profit is understated by INR 32.
- i. M/s Tantia Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 23 and financial statement as on 31st March 2024 is not available for consolidation. Holding Company made a provision for impaired loss of INR 774 on account of investment in associate company .

Our opinion is not modified in respect of above matters.

Management's Responsibilities' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) rule 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The Board of Directors of the company and the respective Board of Directors include in the group, of its associates and jointly controlled entities are responsible for maintenance of adequate accounting

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records in accordance with the provision of the Act for safeguarding of the assets of the Group, its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Company, as aforesaid.

In preparation the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operation, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results.

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for

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one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors using the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the ability of the group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our audit reports. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities include in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought on our independence, and were applicable, related safeguards.

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

Other Matters

The consolidated financial results of the Subsidiaries whose financial results reflect total Revenue as Nil, total net profit/(loss) after tax of INR (5770 Lakh), and total comprehensive income/(loss) of INR (5770Lakh), for the year ended March 31, 2024, as considered in the consolidated financial results. These financial results have been approved and furnished by the management of subsidiary companies and our conclusion on the result, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/ financial information certified by the Board of Directors.

The financial results include the results for the quarter ended 31st March 2024 and to date, being the Balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarters of the financial year prepared in accordance with the recognition and measurement principles led down in Indian Accounting Standards 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For J Jain & Company
Chartered Accountants
FRN no 310064E

Sanjay Lodha

CA Sanjay Lodha

Partner

Membership No :058266

UDIN: 24058266BJZZFF1131

Place : Kolkata

Date: 29/05/2024

Head Office.: 23A, Netaji Subhas Road, 11th Floor, Room No. 44, Kolkata - 700 001
Phone : 033-2230 2243, 4001 5422, e-mail : ho@jjainco.com, www.jjainco.com

Branches : KOLKATA, DELHI, BHUBANESWAR, JABALPUR



Annexure-I: List of subsidiaries, joint venture and associates	
Sr No.	Name of entities
	Subsidiaries
1	Tantia Raxaultollyway Private Limited
2	Tantia Infrastructure Private Limited
	Associates
1	Tantia Sanjauliparkings Private Limited
	Joint Venture
1	Tantia- RBM JV
2	Tantia- JMC JV
3	Tantia- DBC JV
4	Tantia- SOMA JV
5	Tantia- SIMPLEX JV
6	Tantia- BSBK JV
7	Tantia- IVRCL JV
8	Tantia- FREYSSINET JV
9	Tantia- TBL JV
10	Tantia- SPML JV
11	Tantia- Gondwana JV
12	Tantia- CCIL JV
13	Tantia- EDCL JV
14	Tantia- SEC JV
15	Tantia- PREMCO JV
16	Tantia- MPPL (Wilo) JV
17	Tantia- NMTPL JV



For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Registered Office: DD-30, Sector - 1, Salt Lake City, Kolkata-700064
Telephone - 033 40190000, Fax - 033 40190001, Email - info@tantiagroup.com, Website - www.tantiagroup.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

SI No	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Un-Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
1	Income from Operations					
	a) Net Income from Operations	2,266	809	4,258	5,305	9,386
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	2,266	809	4,258	5,305	9,386
2	Other Income	1,716	1,996	2,718	7,595	7,851
	Total Income	3,982	2,804	6,976	12,900	17,237
3	Expenses					
	a. Consumption of Raw Material, Stores and Spares	159	193	1,121	1,133	2,856
	b. Excise Duty	-	-	-	-	-
	c. Contract Operating Expenses	287	273	1,776	2,738	5,806
	d. Changes in work-in-progress	431	46	98	(364)	(184)
	e. Employee benefits expense	224	152	163	669	542
	f. Depreciation and amortisation expense	49	51	74	215	370
	g. Finance Cost	42	31	38	148	211
	h. Impairment of Investment	5,424	-	-	5,424	-
	i. Other Expenses	155	124	466	796	1,449
	Total Expenses	6,770	869	3,736	10,758	11,050
4	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (1+2-3)	(2,788)	1,936	3,240	2,142	6,187
5	Exceptional Items	(1,697)	-	-	(1,697)	-
6	Profit/(Loss) from ordinary activities before Tax (4-5)	(1,091)	1,936	3,240	3,839	6,187
7	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	(6,565)	470	413	(5,155)	1,653
8	Net Profit/(Loss) from ordinary activities after Tax (6-7)	5,474	1,466	2,827	8,994	4,534
9	Extraordinary Items	-	-	-	-	-
10	Net Profit/(Loss) for the period (8-9)	5,474	1,466	2,827	8,994	4,534
11	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	(11)	-	-	(11)	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	3	-	-	3	-
	Total other comprehensive income/ (loss) [11(i) + 11(ii)]	(8)	-	-	(8)	-
12	Total Comprehensive Income/ (Loss) for the period (10+11)	5,482	1,466	2,827	9,002	4,534
13	Paid-up equity share capital (Face Value of Rs. 10/-per share)	1,550	1,550	2,874	1,550	2,874
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
15	Earning per share (The fair value of shares have been reduced from Rs. 10/- to Rs.1/- from 16.10.2023:					
a.	Before extraordinary items					
	i. Basic (In Rupees)	19.10	0.95	9.84	5.81	15.79
	ii. Diluted (In Rupees)	19.10	0.95	9.84	5.81	15.79
b.	After extraordinary items					
	i. Basic (In Rupees)	19.10	0.95	9.84	5.81	15.79
	ii. Diluted (In Rupees)	19.10	0.95	9.84	5.81	15.79



For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi
TARUN CHATURVEDI
(Executive Director)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2024
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(₹ in Lakhs)

Sl No	Particulars	STANDALONE	
		31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
	ASSETS		
A)	NON-CURRENT ASSETS		
a.	Property, plant and equipment	823	1,090
b.	Capital work-in-progress	-	88
c.	Goodwill		
d.	Financial assets		
	(i) Investments	32,975	30,926
	(ii) Loans and Advances	-	-
	(iii) Other financial assets	4,852	1,995
e.	Deferred Tax Assets (Net)	-	-
f.	Other non current assets	12	12
	Total Non-Current Assets (A)	38,661	34,111
B)	CURRENT ASSETS		
a.	Inventories	3,029	2,429
b.	Financial assets		
	(i) Trade receivables	2,516	6,087
	(ii) Cash & cash equivalents	470	1,621
	(iii) Other Bank Balances	354	1,745
	(iv) Loans and Advances	-	-
	(v) Other financial assets	1,171	3,694
c.	Current Tax (Net)	599	701
d.	Other current assets	3,631	3,123
	Total Current Assets (B)	11,770	19,400
	Total Assets (A + B)	50,431	53,511
	EQUITY AND LIABILITIES		
C)	EQUITY		
a.	Equity share capital	1,550	2,874
b.	Other equity	38,437	26,749
	Total Equity (C)	39,987	29,623
D)	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	3,907	-
	(ii) Other financial liabilities	129	-
b.	Long term provisions	574	155
c.	Deferred tax liabilities (net)	574	5,727
d.	Other non current liabilities	-	559
	Total Non-Current Liabilities (D)	5,184	6,441
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings (Refer Note - 6)	2,418	6,697
	(ii) Trade payables (Refer Note - 6)	1,167	943
	(iii) Other financial liabilities (Refer Note - 6)	1,428	1,733
b.	Short term provisions	147	7,983
c.	Other current liabilities (Refer Note - 6)	99	91
	Total Current Liabilities (E)	5,260	17,447
	Total Liabilities (F = D + E)	10,444	23,888
	Total Equity and Liabilities (C + F)	50,431	53,511



For TANTIA CONSTRUCTIONS LIMITED
Tantia Construction
TARUN CHATURVEDI
(Executive Director)

Statement of Standalone Cash Flows for the year ended March 31, 2024

₹ in Lakhs

	31-Mar-24	31-Mar-23
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	3,839	6,186
Add/(Less) Adjustment for :		
Depreciation	215	370
Finance Income	-	-
Prepaid Labour Contractor's Security	-	-
Net gain arising on financial assets measured at FVTPL	(7,468)	(6,359)
Retention Money Written back	-	(4)
Provision for Diminution in value of Investment	5,424	-
Exceptional Items	(1,697)	(1)
(Profit)/Loss on Investment in Joint Ventures (Net)	0	(166)
Retention Money Written back	-	-
Profit on Sale of Fixed Assets	78	-
Interest Income from Fixed Deposits	(121)	-
Interest Income from Others	(6)	(83)
Finance Charges	-	-
Interest on Borrowings	148	211
	(3,428)	(6,032)
Operating Profit before working Capital changes	412	154
Add/(Less) (Increase)/decrease in Assets/Liabilities :		
Debtors	(967)	172
Other Financial Assets (Non-Current)	(3,501)	1,899
Loans & advances	-	-
Change in Provision (Non-Current)	(26)	78
Change in Provision (Current)	55	5
Other Non-Current Assets	-	-
Other Current Assets (Current)	2,523	827
Other Current Assets	(508)	(75)
Current Tax Assets	80	(1,596)
Inventories	(600)	(279)
Other Current Liabilities	(7,868)	-
Other Financial Liabilities	(305)	-
Trade payables, Liabilities & Provisions	7,134	(898)
	(3,982)	133
Cash Generated from Operations	(3,570)	287
Direct Taxes Paid / Refund (Net)	-	-
Cash Flow before extraordinary items	(3,570)	287
Exceptional Items	-	-
Net Cash From Operating Activities	(3,570)	287
B Cash flow from Investing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities :		
Purchase of Fixed Assets	(8)	(219)
Sale/discard of Fixed Assets	70	15
Interest Income from Fixed Deposits	121	166
Interest Income from Others	6	83
Investment in Joint Ventures & others	(4)	-
Net Investment in Fixed Deposits (Maturity more than 12 months)	-	(304)
Investment in Fixed Deposits Maturity within 12 months	1,391	707
	1,577	448
Net Cash used in Investing Activities.	1,577	448
C Cash Flow from Financing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities :		
Share Capital issue	1,362	-
Share Premium Account	-	-
Net Cash inflow	1,362	-
Long term borrowings	3,907	-
Short term borrowing	(4,279)	-
Interest Paid	(148)	(210)
Dividend Paid	-	-
Tax on Dividend	-	-
Dividend & Unclaimed Share Application Money Deposited	(520)	(210)
Net Cash from financing Activities.	(520)	(210)
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(1,151)	525
E Add: Balance at the beginning of the Year	1,621	1,096
Cash & Cash equivalents as the close of the year	470	1,621
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	81	596
- Cash in hand	16	11
- In Deposit Accounts Maturity within 3 months	373	1,015
Cash & Cash equivalents (As per Note 11)*	470	1,621
* i) Excluding balances with the bank in the form of Fixed Deposit pledged as Security / Margin with Bank for BG Limit and Lien with Client	354	1,745
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application	-	-
Total (As per Note 12)	354	1,745
Total (As per Note (11+12))	824	3,366



For TANTIA CONSTRUCTIONS LIMITED
Tarun Chaturvedi
TARUN CHATURVEDI
(Executive Director)

Notes to Standalone Financial Statements for the year ended 31st March 2024

1. The financial results have been reviewed by the Statutory Auditors of the Company. It is to be noted that the new Board of Directors of the Company was appointed on June 17, 2023 and until then the affairs of the Company were managed by the Monitoring Committee as detailed in note 5.
2. The financial results have 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 circulars dated from time to time.
3. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
4. The Company is engaged in the business of infrastructure activities and has only one reportable operating segment as per IND AS 108 - Operating Segment
5. A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against the Company vide order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench (Hon'ble NCLT) on March 13, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016.

Pursuant to the order, Mr. Kshitiz Chhawchharia, was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("CoC") of the Company.

During the CIR Process, Expression of Interest was sought against which applications were received. Subsequently, the Resolution Plan shared by the consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium was declared as the Successful Resolution Applicant ("SRA") by the CoC.

The Hon'ble NCLT (Kolkata Bench) vide order dated 24th February, 2020 approved the implementation of the above Resolution Plan above subject to mutual obligations of all the Parties. Thereafter, a Monitoring Committee ("MC") was constituted to manage the affairs of the Company and supervise the implementation of the approved Resolution Plan, in assistance with Grant Thornton, who were appointed as the monitoring agency. During the course of the implementation of the Resolution Plan, a discrepancy was identified w.r.t. the shares of the erstwhile promoters and the consequent transfer of control of control of the company to the new promoters.

The above discrepancy was rectified vide Kolkata Bench orders dated 1st May, 2023 read along with the corrigendum order dated 18th May, 2023 through which the Bench also has approved the implementation of the Resolution Plan.

and the Hon'ble NCLT approved the same vide an order dated February 24, 2020, subject to mutual obligations of all the Parties. Thereafter, a Monitoring Committee ("MC") was constituted to manage the affairs of the Company and supervise the implementation of the approved Resolution Plan, in assistance with Grant Thornton, who were appointed as the monitoring agency.

The NCLT orders dated 1st May, 2023 read along with the corrigendum order dated 18th May, 2023 resulted in

- a. the cancellation of 99,19,032 equity shares held by the erstwhile promoters of the Company;
- b. Reduction of the Face Value of the Equity Shares of the Company from Rs. 10/- to Rs. 1/;
- c. Issue of 13,61,76,934 Equity Shares of Re. 1 each were issued to SRA and its nominee through Preferential Allotment;
- d. Formation of the new Board of Directors of the Company on 17th June, 2023 and transfer of management of the company from the MC to the New Promoters; and
- e. Complete transfer of control to the new promoters on 14th December, 2023.



For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi
TARUN CHATURVEDI
(Executive Director)

6. Attention is invited to the following

- a. The Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age, stage of completion, progress billing , dispute and undisputed dues. The Company has made a provision of Rs 1845 Lakh as provision for estimated credit loss based on past records and management assessment.
- b. Company conducted independent impairment study on fair value of investment, accordingly made a provision for impairment loss of INR 5424 Lacs is provided for in the financial statement.
- c. Exceptional Item of INR 1697 includes written off INR 4173 Lakh and liability written back of INR 7563 Lakh from subsidiary and stepdown subsidiary and Joint Venture , and INR 1845 Lakh provision for bad and doubtful debts on account of Debtors , Advance to Vendor and creditors.
- d. Revenue from operation of INR 5305 Lakh includes 2292 Lakh on account of unbilled revenue.
- e. Company Earning Profit Per Share and Diluted Earnings per share is not comparable with previous quarters due to cancellation of Shares and issue of new shares on preferential basis
- f. Tantia Sanjauliparkings Private Limited (hereinafter referred to as the 'TSPL') an Associate company of the Corporate Debtor has been admitted into CIR Process by the Adjudicating Authority vide its order dated 23rd day of March, 2023. Company made a provision for impairment loss of 774 Lakh as associate company is under CIRP process.
- g. TRPL, a step down subsidiary had only one project which the Company has abandoned after giving the termination notice to NHAI, pursuant to the Termination notice, the Company has preferred an Arbitration and filed a claim of INR 98618 Lakhs before the Arbitration Tribunal (AT). The Arbitration is still pending. However, NHAI has taken over the control of the Project Assets.

7. Amounts are rounded off to the nearest lakhs.

Date: 29.05.2024

Place: Kolkata



For Tantia Constructions Limited

For TANTIA CONSTRUCTIONS LIMITED
Tarun Chaturvedi
Director
TARUN CHATURVEDI
(Executive Director)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

Sl No	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Un-Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
1	Income from Operations					
	a) Net Income from Operations	2,266	809	4,258	5,305	9,386
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	2,266	809	4,258	5,305	9,386
2	Other Income	(151)	129	1,128	127	1,492
	Total Income	2,115	937	5,386	5,432	10,878
3	Expenses					
	a. Consumption of Raw Material, Stores and Spares	159	193	1,121	1,133	2,856
	b. Excise Duty	-	-	-	-	-
	c. Contract Operating Expenses	287	273	1,776	2,738	5,806
	d. Changes in work-in-progress	430	47	98	(364)	(184)
	e. Employee benefits expense	224	152	163	669	542
	f. Depreciation and amortisation expense	53	57	80	237	394
	g. Finance Cost	42	31	38	148	211
	h. Impairment of investment	914	-	-	914	-
	i. Other Expenses	155	126	486	805	1,469
	Total Expenses	2,265	878	3,762	6,281	11,094
4	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items (1+2-3)	(150)	60	1,624	(849)	(216)
5	Exceptional Items	967	-	-	967	-
6	Profit/(loss) from ordinary activities before Tax (4-5)	(1,117)	60	1,624	(1,816)	(216)
7	Transfer of profit/ (loss) on account of change in shareholding	-	-	-	-	-
8	Share in net profit/(loss) of associate	-	-	-	-	(25)
9	Profit/(loss) before Tax (6+7+8)	(1,117)	60	1,624	(1,816)	(241)
10	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	406	-	-	406	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1,523)	60	1,624	(2,222)	(241)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,523)	60	1,624	(2,222)	(241)
14	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	(11)	-	-	(11)	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	3	-	-	3	-
	Total other comprehensive income/ (loss) [14(i) + 14(ii)]	(8)	-	-	(8)	-
15	Total Comprehensive Income/ (Loss) for the period (13+14)	(1,531)	60	1,624	(2,214)	(241)
16	Net Profit attributable to					
	a) Owners of the Company	(1,531)	60	1,624	(2,214)	(241)
	b) Non-controlling Interest	-	-	-	-	-
17	Other Comprehensive Income attributable to					
	a) Owners of the Company	-	-	-	-	-
	b) Non-controlling Interest	-	-	-	-	-
18	Total Comprehensive Income attributable to					
	a) Owners of the Company	(1,531)	60	1,624	(2,214)	(241)
	b) Non-controlling Interest	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,550	1,550	2,874	1,550	2,874
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
21	Earning per share (of Rs. 10/- each) (not annualised):					
a.	Before extraordinary items					
	i. Basic (In Rupees)	(0.99)	0.04	5.65	(1.43)	(0.84)
	ii. Diluted (In Rupees)	(0.99)	0.04	5.65	(1.43)	(0.84)
b.	After extraordinary items					
	i. Basic (In Rupees)	(0.99)	0.04	5.65	(1.43)	(0.84)
	ii. Diluted (In Rupees)	(0.99)	0.04	5.65	(1.43)	(0.84)



For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31.03.2024
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(₹ in Lakhs)

Sl No	Particulars	CONSOLIDATED	
		31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
	ASSETS		
A)	NON-CURRENT ASSETS		
a.	Property, plant and equipment	897	1,187
b.	Capital work-in-progress	42,235	42,235
c.	Goodwill	33	33
d.	Financial assets		
	(i) Investments	457	1,345
	(ii) Loans and Advances	-	-
	(iii) Other financial assets	4,852	1,995
e.	Deferred Tax Assets (Net)	3,648	4,057
f.	Other non current assets	15	15
	Total Non-Current Assets (A)	52,137	50,867
B)	CURRENT ASSETS		
a.	Inventories	3,029	2,429
b.	Financial assets		
	(i) Trade receivables	2,595	2,562
	(ii) Cash & cash equivalents	479	1,630
	(iii) Other Bank Balances	354	1,745
	(iv) Loans and Advances	544	544
	(v) Other financial assets	1,387	3,573
c.	Current Tax assets	737	839
d.	Other current assets	3,776	9,674
	Total Current Assets (B)	12,900	22,996
	Total Assets (A + B)	65,037	73,863
	EQUITY AND LIABILITIES		
C)	EQUITY		
a.	Equity share capital	1,550	2,874
b.	Other equity	23,205	22,733
c.	Non-controlling assets	2	2
	Total Equity (C)	24,757	25,609
D)	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	3,907	-
	(ii) Other financial liabilities	-	-
b.	Long term provisions	129	155
c.	Deferred tax liabilities (net)	-	-
d.	Other non current liabilities	574	559
	Total Non-Current Liabilities (D)	4,610	714
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings (Refer Note - 6)	29,491	33,770
	(ii) Trade payables (Refer Note - 6)	1,167	986
	(iii) Other financial liabilities (Refer Note - 6)	3,504	3,808
b.	Current tax liabilities (net)	17	17
c.	Short term provisions	204	152
d.	Other current liabilities (Refer Note - 6)	1,287	8,807
	Total Current Liabilities (E)	35,670	47,540
	Total Liabilities (F = D + E)	40,280	48,254
	Total Equity and Liabilities (C + F)	65,037	73,863



For TANTIA CONSTRUCTIONS LIMITED

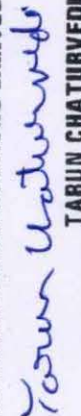
TARUN CHATURVEDI
 (Executive Director)

Statement of Consolidated Cash Flows for the year ended March 31, 2024

₹ in Lakhs

	31-Mar-24	31-Mar-23
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	(1,816)	(241)
Add/(Less) Adjustment for :		
Depreciation	237	394
Exceptional items	967	
(Profit)/Loss on Investment	-	
(Profit)/Loss on account of change in shareholding		
Retention Money Written Back	-	(3)
Interest Income from Fixed Deposits	(121)	(166)
Interest Income from Others	(6)	(83)
Interest on borrowing	148	
Profit on sale of fixed assets	78	(20)
Impairment of Investment	914	
Changes in Fair Value		
(Profit)/Loss on Investment in Associates (Net)	-	25
Interest on borrowing	-	36
Operating Profit before working Capital changes	2,218	183
Add/(Less) (Increase)/decrease in Assets/Liabilities :	402	(58)
Debtors	(509)	172
Loans & advances	-	
Other Non-Current Assets	-	
Other Current Assets	5,899	826
Other Financial Assets (Non-Current)	(3,501)	330
Change in provision (Non-Current)	(26)	
Change in provision (Current)	52	
Other Financial Assets	2,187	
Other Non-Current Liabilities	15	
Inventories	(600)	(279)
Provisions	-	86
Current Tax Assets	102	
Other Current Liabilities	(7,446)	
Other Financial Liabilities	(304)	
Trade payables, Liabilities & Provisions	181	(905)
Cash Generated from Operations	(3,548)	172
Direct Taxes Paid / Refund (Net)	-	(68)
Cash Flow before extraordinary items	(3,548)	104
Exceptional Items	-	-
Net Cash From Operating Activities	(3,548)	105
B Cash flow from Investing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities :		
Purchase of Fixed Assets	(8)	(219)
Sale/discard of Fixed Assets	70	34
Interest Income from fixed deposits	121	163
Interest Income from others	6	76
Investment in Joint Ventures & others	(26)	-
Non Investment in Fixed deposits (Maturity more than 12 months)	1,391	
Investment in Fixed deposit	-	403
Net Cash used in investing Activities.	1,555	457
C Cash Flow from Financing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities :		
Share Capital Issue	1,362	
Share Premium Account		
Net Cash Inflow	1,362	
Long term borrowings	3,907	
Short term borrowing	(4,279)	
Interest Paid	(148)	(36)
Dividend Paid		
Tax on Dividend		
Dividend & Unclaimed Share Application Money Deposited	(520)	(36)
Net Cash from financing Activities.	(520)	(36)
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(1,151)	526
E Add: Balance at the beginning of the Year	1,630	1,105
Cash & Cash equivalents as the close of the year	479	1,630
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	459	602
- In Deposits Account Maturity less than 3 months	16	1,015
- Cash in hand	3	14
Cash & Cash equivalents (As per Note 11)*	479	1,630
* i) Excluding balances with the bank in the form of Fixed Deposit pledged as Security / Margin with Bank for BG Limit and Lien with Client	354	1,745
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application		
Total (As per Note 12)	354	1,745
Total (As per Note (11+12))	832	3,376



For TANTIA CONSTRUCTIONS LIMITED

TARUN CHATURVEDI
 (Executive Director)

Notes to Consolidated Financial Statements for the year ended 31st March 2024

1. The financial results have been reviewed by the Statutory Auditors of the Company. It is to be noted that the new Board of Directors of the Company was appointed on June 17, 2023 and until then the affairs of the Company were managed by the Monitoring Committee as detailed in note 5.
2. The financial results have 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 circulars dated from time to time.
3. For the purpose of consolidation, unaudited accounts of the Company's Subsidiary, Tantia Infrastructure Private Limited, Step down Subsidiary Company, Tantia Raxaultollway Private Limited and audited accounts of Joint Venture drawn for the financial year 2023-24 have been taken into consideration with respect to its associates Company Tantia Sanjuali Parking Private Limited , company is admitted under CIRP process and hence no record available.
4. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
5. A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against the Company vide order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench (Hon'ble NCLT) on March 13, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016.

Pursuant to the order, Mr. Kshitiz Chhawchharia, was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("CoC") of the Company.

During the CIR Process, Expression of Interest was sought against which applications were received. Subsequently, the Resolution Plan shared by the consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium was declared as the Successful Resolution Applicant ("SRA") by the CoC.

The Hon'ble NCLT (Kolkata Bench) vide order dated 24th February, 2020 approved the implementation of the above Resolution Plan above subject to mutual obligations of all the Parties. Thereafter, a Monitoring Committee ("MC") was constituted to manage the affairs of the Company and supervise the implementation of the approved Resolution Plan, in assistance with Grant Thornton, who were appointed as the monitoring agency. During the course of the implementation of the Resolution Plan, a discrepancy was identified w.r.t. the shares of the erstwhile promoters and the consequent transfer of control of control of the company to the new promoters.

The above discrepancy was rectified vide Kolkata Bench orders dated 1st May, 2023 read along with the corrigendum order dated 18th May, 2023 through which the Bench also has approved the implementation of the Resolution Plan.

and the Hon'ble NCLT approved the same vide an order dated February 24, 2020, subject to mutual obligations of all the Parties. Thereafter, a Monitoring Committee ("MC") was constituted to manage the affairs of the Company and supervise the implementation of the approved Resolution Plan, in assistance with Grant Thornton, who were appointed as the monitoring agency.

The NCLT orders dated 1st May, 2023 read along with the corrigendum order dated 18th May, 2023 resulted in

- a. the cancellation of 99,19,032 equity shares held by the erstwhile promoters of the Company;
- b. Reduction of the Face Value of the Equity Shares of the Company from Rs. 10/- to Rs. 1/;
- c. Issue of 13,61,76,934 Equity Shares of Re. 1 each were issued to SRA and its nominee through Preferential Allotment;
- d. Formation of the new Board of Directors of the Company on 17th June, 2023 and transfer of management of the company from the MC to the New Promoters; and
- e. Complete transfer of control to the new promoters on 14th December, 2023.

For TANTIA CONSTRUCTIONS LIMITED

TARUN CHATURVEDI
(Executive Director)

6. The Company is engaged in the business of infrastructure activities and has only one reportable operating segment as per IND AS 108 - Operating Segment

7. Attention is invited to the following

- i. Attention is invited to note no 8 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets. In the audit report of Tantia Infrastructure (P) Ltd (TIPL)
- ii. The Only project which the company has been abandoned after the termination Notice given to National Highway Authority of India(NHAI) .Pursuant to the Termination notice, the company has preferred an Arbitration and filed a claim of INR 98618 Lakh before the Arbitration Tribunal (AT) . The Arbitration is still pending. Pending the Arbitration Award, no adjustment has been made in the books of accounts and same will be made on final judgment and settlement as referred in Notice no 20 standalone financial statement of TRPL for the year ended 31st March 2022. However NHAI has taken over control of the Project Assets.
- iii. Further , the TRPL has in earlier years received a claim of INR 38510 Lakh plus interest from EPC contractor , Tantia Construction Limited , the ultimate holding Company , regarding Guarantee Charges, expenses, Interest, Loss of Profit etc. the said claim has been included in the Total Claims filled before the AT against NHAI . No provision has been made for said claim pending outcome of the award of the AT .
- iv. The facilities availed by the company from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter , as referred in Note no 22 of TRPL financial statement for the year 2022.The lead bank also filed a case before DRT for recovery of its due. Since the Project Assets has been taken over by the NHAI , the Company may not be able to realize its assets in the normal course of business, at the value disclosed , as such the company may not be able to discharge its liabilities in full.

8. Attention is invited to the following:

- a. The Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age , stage of completion, progress billing , dispute and undisputed dues. The Company has made a provision of Rs 1845 Lakh as provision for estimated credit loss based on past records and management assessment.
- b. Company conducted independent impairment study on fair value of investment , accordingly made a provision for impairment loss of INR 5424 Lacs is provided for in the financial statement.
- c. Exceptional Item of INR 1697 includes written off INR 4173 Lakh and liability written back of INR 7563 Lakh from subsidiary and stepdown subsidiary and Joint Venture , and INR 1845 Lakh provision for bad and doubtful debts on account of Debtors , Advance to Vendor and creditors.
- d. Revenue from operation of INR 5305 Lakh includes 2292 Lakh on account of unbilled revenue .

For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

- e. Company Earning Profit Per Share and Diluted Earnings per share is not comparable with previous quarters due to cancellation of Shares and issue of new shares on preferential basis
- f. Tania Sanjauliparkings Private Limited (hereinafter referred to as the 'TSPL') an Associate company of the Corporate Debtor has been admitted into CIR Process by the Adjudicating Authority vide its order dated 23rd day of March, 2023. Company made a provision for impairment loss of 774 Lakh as associate company is under CIRP process.
- g. TRPL, a step down subsidiary had only one project which the Company has abandoned after giving the termination notice to NHAI, pursuant to the Termination notice, the Company has preferred an Arbitration and filed a claim of INR 98618 Lakhs before the Arbitration Tribunal (AT). The Arbitration is still pending. However, NHAI has taken over the control of the Project Assets.

9. Amounts are rounded off to the nearest lakhs.

Date: 29.05.2024

Place: Kolkata

For Tania Constructions Limited

For TANTIA CONSTRUCTIONS LIMITED

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

ANNEXURE – I


**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-
with Consolidated Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33/S52 of the SEBI (LODR) (Amendment) Regulations, 2021.				
(Amount in lakhs)				
	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I	1	Turnover/Total Income	5432	Not Quantifiable
	2	Less: Total Expenditure	6281	
	3	Net Profit before tax and exceptional items	-849	
	4	Exceptional items	967	
	5	Less: Share in net profit/loss of associate	-	
		Less: Deferred tax	406	
	6	Net profit for the period	-2222	
		Earnings per share	-1.43	
	7	Total Assets	65037	
	8	Total Liabilities	40280	
	9	Net worth	24757	
	10	Any other financial item(s) - (as felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately)			
	<p>Details of Audit Qualification:</p> <p>a. Tantia Infrastructure (P) Ltd (TIPL) one of the subsidiary company's audit report for the year ended 31st March 2023 , mentioned under noted Qualified Opinion</p> <p style="padding-left: 20px;">a. Attention is invited to note no 8 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets.</p> <p>b. Tantia Raxaultollway Private Limited (TRPL) a stepdown subsidiary Company 's audit report for the year ended 31st March 2023 , mentioned under noted qualified opinion</p> <p style="padding-left: 20px;">a. The Only project which the company has been abandoned after the termination Notice given to National Highway Authority of India(NHAI) .Pursuant to the Termination notice, the company has preferred an Arbitration and filed a claim of INR 98618 Lakh before the Arbitration Tribunal (AT) . The Arbitration is still pending. Pending the Arbitration Award, no adjustment has been made in the books of accounts and same will be made on final judgment and settlement as referred in Notice no 20 standalone financial statement of TRPL for the year ended 31st March 2022. However NHAI has taken over control of the Project Assets.</p>			



FOR TANTIA CONSTRUCTIONS LIMITED
Tarun Chaturvedi
TARUN CHATURVEDI
 (Executive Director)

	<p>b. Further , the TRPL has in earlier years received a claim of INR 38510 Lakh plus interest from EPC contractor , Tantia Construction Limited , the ultimate holding Company , regarding Guarantee Charges, expenses, Interest, Loss of Profit etc. the said claim has been included in the Total Claims filled before the AT against NHAI . No provision has been made for said claim pending outcome of the award of the AT .</p> <p>c. The facilities availed by the company from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter , as referred in Note no 22 of TRPL financial statement for the year 2022.The lead bank also filed a case before DRT for recovery of its due. Since the Project Assets has been taken over by the NHAI , the Company may not be able to realize its assets in the normal course of business, at the value disclosed , as such the company may not be able to discharge its liabilities in full.</p>
	<p>B. Type of Audit Qualification: Qualified Opinion/Disclaimer of Opinion/Adverse Opinion :</p> <p>a) Qualified Opinion b) Qualified Opinion</p>
	<p>C. Frequency of Qualification: Whether appeared first time / repetitive / since how long :</p> <p>a) Repetitive b) Repetitive</p>
	<p>D. For Audit Qualification(s) where the Impact is quantified by the auditor, Management's views:</p> <p>a) Not quantified b) Not quantified</p>
	<p>E. For Audit Qualification(s) where the impact is not quantified by the auditor.</p> <p>a, b, (1) Management's estimation on the impact of audit qualification : Not Ascertainable.</p>

	<p>(2) If management is unable to estimate the impact, reasons for the same: The Company Subsidiary Tantia Infrastructure Pvt. Ltd. (TIPL) And Tantia Raxaultollway Pvt. Ltd (TRPL) is managed by the erstwhile Promoters of Tantia Constructions Limited and we, Tantia Constructions Limited is in the process to take the control of the management of Tantia Infrastructure Pvt. Ltd. And Tantia Raxaultollway Pvt. Ltd. The Qualifications mentioned by the auditors shall be written off once the management TIPL and TRPL is in control of the present management of TCL.</p> <p>(3) Auditors' comments on (1) or (2) above: Auditors' qualification is self explanatory.</p>	
	Signatories.	
1	Mr. Tarun Chaturvedi Executive Director	<p>For TANTIA CONSTRUCTIONS LIMITED</p> <p><i>Tarun Chaturvedi</i></p> <p>TARUN CHATURVEDI (Executive Director)</p>
3	Statutory Auditor: M/s J Jain & Co Chartered Accountants ICAI Firm Registration No. 310064E CA Sanjay Lodha, Partner Membership NO. 058266	<p><i>Sanjay Lodha</i></p> 
	Place: Kolkata	
	Date: 29/05/2023.	