

Date: 20.12.2021

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

Sub: Outcome of Board Meeting

Dear Sir,

With reference to the above;

1. Please find enclosed the **Audited Financial Results** (Standalone and Consolidated) of the Company for the year ended 31st March, 2021.
2. During the year under review, the company has not proposed any dividend for the financial year ended 31st March, 2021.
3. Statement on Impact of Audit Qualifications (for audit report with modified opinion) to submitted along-with Audited Financial Results - (Standalone & Consolidated) in format Annexure 1 is also included

The meeting was started on Monday, 20th December, 2021 at 4.00 P.M. and concluded at 11.04P.M.

This is for your information & records.

Thanking you,

Yours truly,
For Tantia Constructions Limited

Priti Todi
Priti Todi
Company Secretary
A33367

Encl: As above

An ISO 9001:2008
Registered Firm



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

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Bandra (E), Mumbai - 400 051

Sub: Declaration under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above, we hereby declare and confirm that the Audit Report issued by M/s. J Jain & Co. (FRN: 310064E), Statutory Auditors of the Company, on the Annual Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2021 is the Audit Report with modified opinion.

This is for your information & records.

Thanking you,

Yours truly,
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CIN - L74210WB1964PLC02624

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, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To the Monitoring Committee of
Tantia Constructions Limited

Report on the Audit of Standalone Financial Results

Qualified 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, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021 ("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, 2015 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) except for the possible effect of the matters described in basis for qualified opinion paragraph below, gives a true and fair view in conformity with the applicable accounting standards 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 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Qualified Opinion

- (a) Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/liabilities are subject to balance confirmations and reconciliations thereof, if any required.
- (b) Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
- (c) Non-ascertainment and provision for Investment in non-moving Joint ventures aggregating to Rs.277 lakhs. As such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.

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.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to:

- (a) Note No. 5a of Standalone Financial Results

There is delay in implementation of the Approved Resolution Plan for the reasons mentioned therein. As per the Resolution Plan approved on 24th Feb 2020 and instructions given thereafter in this matter by the Adjudicating Authority, the affairs of the Company including implementation of same are managed by the Monitoring Committee as a going concern basis.

- (b) Note No. 5b of Standalone Financial Results

Trade receivables, and Loans and Advance - Current assets includes Rs. 5670 lakhs, and Rs.890 lakhs, respectively lying outstanding for more than three years. As receivable mainly from government agencies, subsidiary and associate company or pending under arbitration, the same has been considered good and as such no provision has been made there against by the Management.

- (c) Note No 5c of Standalone Financial Results

Certain fixed deposits with bank aggregating Rs. 205.22 lakhs written off last year, were restored at Rs.250.01 lakhs which includes interest earned in earlier years based on communication received from the banks. The same has been included in "Exceptional item" in profit and loss accounts. Further interest income accrued against these deposits amounting to Rs.15.25 lakhs has been included under "other income".

- (d) Note No 5d of Standalone Financial Results

Fixed deposit of Rs.1000 lakhs given as performance security to "Committee Of Creditors" by Resolution Applicant as per the Approved Resolution Plan, treated as amount received by the Company from the Successful Resolution Applicant and the same has been included in "Other banks balances" by creating corresponding liability to them and shown under "Other Current Liabilities".

Further, interest income of Rs 39.50 lakhs accrued thereon accounted for under other income and corresponding liability accounted as "other financial liabilities".

- (e) Note No. 5e of the Standalone Financial Results

Rs 350 lakhs received from Resolution Applicant as per approved resolution for payment to employees and other operational creditors. Pending implementation of Resolution plan, the same has been deposited with bank as short-term deposit and interest accrued thereon of Rs. 4.91 lakhs has been accounted for as interest income.

- (f) Note No. 5f of Standalone Financial Results

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Advance to suppliers includes Rs. 278.84 lakhs given to different parties during the period of Corporate Insolvency Resolution Process, is still due to be recovered or adjusted and same has been considered as good.

(g) Note No.5g of Standalone Financial Results

Land allotted to the Company from West Bengal Housing Infrastructure Development Corporation Limited amounting to Rs.372 lakhs is under subjudice and pending before the Hon'ble Calcutta High Court. The same has been under Fixed asset as Freehold land.

(h) Note No.5h of Standalone Financial Results

Title deeds with respect to certain Lands hold by Company are not available.

(i) Note No. 5i of Standalone financial results,

Exceptional item includes Rs 1317(Net) Lakhs on account of assets and liabilities written off/back during previous financial year the year has been restored during the current financial year.

(j) Note No. 5j of Standalone financial results with respect to holding of the Company in its subsidiary company Tanta Infrastructure Private Limited (hereinafter referred to as "TIPL") in the form of Equity and Preference Shares.

TIPL has in turn made substantial investments in *inter-alia* Tanta Raxaultollway Private Limited (hereinafter referred to as "TRPL"). TRPL being an SPV entity is currently non-operational and the project is currently under arbitration. Owing to the same status of the operations at the subsidiaries and the stated pending arbitration, advance against material amounting to Rs.4475 lakhs and Advance against Contract amounting to Rs.2031.47 lakhs payable to TRPL by the Company, has been retained; and Measurement and recognition of preference share of Rs.17882 lakhs(at fair value after netting of provision for diminution in value of Rs. 13271 lakhs) in TIPL has been done and as such no further provision has been made by the management.

Our opinion is not qualified in respect of above matters.

Monitoring Committee'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 have been suspended and Monitoring Committee 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

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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 Monitoring Committee of the company is 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.

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 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 Monitoring Committee.
- Conclude on the appropriateness of the Monitoring Committee 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 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

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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.

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.

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.

The financial results include the results for the quarter and the year ended 31st March 2021, 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: 21058266AAAAGF5223
Place: Kolkata
Date: 20-12-2021

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in Lakhs)

S/No	Particulars	Standalone				
		Quarter ended		Year ended		
		31/Mar/2021 (Audited)	31/Dec/2020 (Un-Audited)	31/Mar/2020 (Audited)	31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1	Income from Operations					
	a) Net Income from Operations	4,546	1,467	5398	10,196	13,619
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	4546	1467	5398	10196	13619
2	Other income	1228	1260	996	4899	4077
	Total Income	5,774	2,727	6,394	15,095	17,696
3	Expenses					
	a. Consumption of Raw Material, Stores and Spares	595	265	569	1,230	2,432
	b. Excise Duty	-	-	-	-	-
	c. Contract Operating Expenses	3,250	1,220	4,146	8,074	10,660
	d. Changes in work-in-progress	(52)	(490)	-	(1,055)	713
	e. Employee benefits expense	72	136	121	545	721
	f. Depreciation and amortisation expense	122	124	132	496	588
	g. Finance Cost	(61)	162	52	155	472
	h. Other Expenses	416	129	305	735	784
	Total Expenses	4,342	1,546	5,325	10,180	16,365
4	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (1+2-3)	1,432	1,181	1,069	4,915	1,331
5	Exceptional Items	(1,317)	-	(2,014)	(1,317)	(2,014)
6	Profit/(Loss) from ordinary activities before Tax (4-5)	2749	1,181	2,121	6,232	21,480
7	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	298	300	820	1,199	1,024
8	Net Profit/(Loss) from ordinary activities after Tax (6-7)	2,451	881	2,039	5,033	20,456
9	Extraordinary Items	-	-	-	-	-
10	Net Profit/(Loss) for the period (8-9)	2,451	881	2,039	5,033	20,456
11	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	-	-	28	-	28
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(7)	-	(7)
	Total other comprehensive income/ (loss) (11(i) + 11(ii))	-	-	21	-	21
12	Total Comprehensive Income/ (Loss) for the period (10+11)	2,451	881	2,041	5,033	20,477
13	Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,874	2,874	2,874	2,874	2,874
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
15	Earning per share (of Rs. 10/- each) (not annualised)					
a.	Before extraordinary items					
	i. Basic (In Rupees)	853	3.06	70.97	17.51	71.18
	ii. Diluted (In Rupees)	853	3.06	70.97	17.51	71.18
b.	After extraordinary items					
	i. Basic (In Rupees)	853	3.06	70.97	17.51	71.18
	ii. Diluted (In Rupees)	853	3.06	70.97	17.51	71.18



Pratik
Tan Chakraverty

Notes to Standalone Financial Statements for the year ended 31st March 2021

1. The financial results have been reviewed by the Statutory Auditors 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 amendments thereof.
2. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The Company is in business of infrastructure activities and hence has only one reportable operating segment as per IND AS 108- Operating Segment.
4. Attention is invited to the following points given under auditor's report:
 - a. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/ payables, loans, other financial assets, other assets/ liabilities are subject to balance confirmations and reconciliations thereof, if any required.
 - b. Non-ascertainment and provision for slow/non/obsolete inventory and as such its consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
 - c. Non-ascertainment and provision for investment in non-moving Joint venture aggregating to Rs. 277 Lakhs. As such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
The Statutory Auditors of the Company have modified their Auditor's Report with regard to the above mentioned matters.
5. Statutory auditors have drawn emphasis on their report regarding-

Pursuant to an application made by State Bank of India, the Hon'ble National Company Law Tribunal, Kolkata bench (hereinafter referred to as the 'Adjudicating Authority'), vide its order dated 13th Day of March, 2019, had ordered the commencement of the corporate insolvency resolution process (hereinafter referred to as "CIR Process") in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 'the Code').

As per the said Order, Mr. Kshitij Chhawchharia was appointed as the Interim Resolution Professional (hereinafter referred to as "IRP") and thereafter as the Resolution Professional (hereinafter referred to as "RP") pursuant to the appointment by the Committee of Creditors (hereinafter referred to as "CoC") via e-voting conducted for the first meeting of the CoC, which concluded on 18th day of April, 2019, to carry out the CIR Process under the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "IBC") for the Company.

During the CIR Process, Expression of Interest was sought against which an application was received by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited (hereinafter referred to as the "Consortium"). Subsequently, the proposal shared by the consortium was selected and declared as the successful Resolution Applicant (hereinafter referred to as the "Successful Resolution Applicant"). The Adjudicating Authority approved the Resolution Plan (hereinafter referred to as "Approved Resolution Plan") submitted by the Successful Resolution Applicant for the Company under Section 31 of the Code, 2016 on 24th Day of February, 2020 (hereinafter referred to as the "Effective Date"). As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors, guarantors and other stakeholders.

In light of the approval of the Resolution Plan by the Adjudicating Authority, vide its order dated 24th day of February, 2020, a Monitoring Committee (hereinafter referred to as "MC" comprising of seven (7) members- three (3) representatives from the Financial Creditors (as decided by the CoC), three (3) representatives from the Successful Resolution Applicants and the erstwhile Resolution Professional, has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Approved Resolution Plan until the transfer of control of the Company to the Successful Resolution Applicants. With the constitution of this MC the powers of the RP ceased to exist and the erstwhile Board of Directors of the Company, whose powers stood suspended since the Company's admittance into CIR Process (pursuant to Section 17(1) (b) of IBC, 2016), continue to stand retired.

The Company is currently under the above stated implementation stage with a suspended Board and the said Monitoring Committee in charge of it. The implementation stage being at the step involving transfer of erstwhile promoter holding shares in the name of the Successful Resolution Applicant and certain anomaly relating to listing of 99,19,032 Nos. of Equity shares held with erstwhile promoters of company being pending for approvals at appropriate forum.

- b. Trade receivables, and Loans and Advance - Current assets includes Rs. 5670 lakhs, and Rs.890 lakhs, respectively lying outstanding for more than three years. As receivable mainly from government agencies, subsidiary and associate company or pending under arbitration, the same has been considered good and as such no provision has been made there against by the Management.
- c. Certain fixed deposits with bank aggregating Rs. 205.22 lakhs written off last year, were restored at Rs.250.01 lakhs which includes interest earned in earlier years based on communication received from the banks. The same has been included in "Exceptional item" in profit and loss accounts. Further interest income accrued against these deposits amounting to Rs.15.25 lakhs has been included under "other income".
- d. Fixed deposit of Rs.1000 lakhs given as performance security to "Committee Of Creditors" by Resolution Applicant as per the Approved Resolution Plan, treated as amount received by the Company from the Successful Resolution Applicant and the same has been included in "Other banks balances" by creating corresponding liability to them and shown under "Other Current Liabilities".
Further, interest income of Rs. 39.50 lakhs accrued thereon accounted for under other income and corresponding liability accounted as "other financial liabilities".
- e. Rs. 350 lakhs received from Resolution Applicant as per approved resolution for payment to employees and other operational creditors. Pending implementation of Resolution Plan, the same has been deposited with bank as short-term deposit and interest accrued thereon of Rs.4.91 lakhs has been accounted for as interest income.
- f. Advance to suppliers includes Rs. 278.84 lakhs given to different parties during the period of Corporate Insolvency Resolution Process, is still due to be recovered or adjusted and the same has been considered as good.
- g. Land allotted to the Company from West Bengal Housing Infrastructure Development Corporation Limited amounting to Rs.372 lakhs is under subjudice and pending before the Hon'ble Calcutta High Court. The same has been under Fixed asset as Freehold land.
- h. Title deeds with respect to certain Lands hold by Company are not available.
- i. Exceptional item includes Rs. 1317(Net) Lakhs on account of assets and liabilities written off/back during the previous financial year has been restored during the current financial year.

With respect to holding of the Company in its subsidiary company Tania Infrastructure Private Limited (hereinafter referred to as "TIPL") in the form of Equity and Preference Shares.

TIPL has in turn made substantial investments in Inter-alia Tania Raikoltoy Private Limited (hereinafter referred to as "TRPL").

TRPL being an SPV entity is currently non-operational and the project is currently under arbitration. Owing to the same status of the operations at the subsidiaries and the stated pending arbitration, advance against material amounting to Rs.4475 lakhs and Advance against Contract amounting to Rs.2031.47 lakhs payable to TRPL by the Company has been retained, and Measurement and recognition of preference share of Rs. 17882 lakhs (at fair value after netting of provision for diminution in value of Rs. 13271 lakhs) in TPL has been done and as such no further provision has been made by the management.

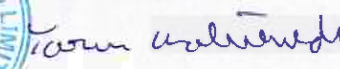
For Tania Constructions Limited



Date: 20/12/2021 Kshitij Chhawchharia
Place: Kolkata (Member of the Monitoring Committee)



For Tania Constructions Limited



Tarun Chaturvedi
(Member of the Monitoring Committee)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2021
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(Rs.in Lakhs)

Sl No	Particulars	STANDALONE	
		31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
	ASSETS		
A)	NON-CURRENT ASSETS		
a.	Property, plant and equipment	2088	2568
b.	Capital work-in-progress	-	41
c.	Goodwill		
d.	Financial assets		
	(i) Investments	19,157	14,576
	(ii) Loans and Advances	2987	-
	(iii) Other financial assets	-	-
e.	Deferred Tax Assets (Net)	-	-
f.	Other non current assets	64	-
	Total Non-Current Assets (A)	24,296	17,185
B)	CURRENT ASSETS		
a.	Inventories	2,705	1,837
b.	Financial assets		
	(i) Trade receivables	6,410	7,720
	(ii) Cash & cash equivalents	882	466
	(iii) Other Bank Balances	4,184	212
	(iv) Loans and Advances	2,128	5,562
	(v) Other financial assets	436	405
c.	Current Tax (Net)	1,160	1,797
d.	Other current assets	1,176	1,186
	Total Current Assets (B)	19,081	19,185
	Total Assets (A+ B)	43,377	36,370
	EQUITY AND LIABILITIES		
C)	EQUITY		
a.	Equity share capital	2,874	2,874
b.	Other equity	18,386	13,353
c.	Non-controlling assets	-	-
	Total Equity (C)	21,260	16,227
D)	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
b.	Long term provisions	142	202
c.	Deferred tax liabilities (net)	2,666	1,468
d.	Other non current liabilities	312	20
	Total Non-Current Liabilities (D)	3,120	1,690
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	4,453	4,453
	(ii) Trade payables	1,491	1,340
	(iii) Other financial liabilities	4,968	5,671
b.	Short term provisions	94	155
c.	Other current liabilities	7,991	6,834
	Total Current Liabilities (E)	18,997	18,453
	Total Liabilities (F=D + E)	22,117	20,143
	Total Equity and Liabilities (C+ F)	43,377	36,370



Prof. ...
... ..

Statement of Standalone Cash Flows for the year ended March 31, 2021

Rs. in Lakhs

	31/Mar./21	31/Mar./20
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	6,232	21,480
<u>Add/(Less) Adjustment for :</u>		
Depreciation	496	583
Provision for Diminution in value of Investment	-	13,323
Exceptional Items	(1,317)	(20,149)
(Profit)/Loss on Investment in Joint Ventures (Net)	(4,523)	(3,931)
Interest Income	(190)	(136)
Interest on Borrowings	97	51
Operating Profit before working Capital changes	795	(10,259)
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities:</u>		
Debtors	1,310	13,825
Loans & advances	447	3,542
Other Non-Current Assets	(64)	-
Other Current Assets	10	43,893
Earmarked Bank balances	-	1
Inventories	(868)	6,813
Trade payables, Liabilities & Provisions	776	(16,566)
Cash Generated from Operations	2,406	62,729
Direct Taxes Paid / Refund (Net)	637	(301)
Cash Flow before extraordinary items	3,043	62,428
Exceptional Items	1,317	20,149
Net Cash From Operating Activities	4,360	82,577
B Cash flow from Investing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities:</u>		
Purchase of Fixed Assets	(16)	(19)
Sale/discard of Fixed Assets	41	-
Interest Income	159	172
Investment in Joint Ventures & others	(59)	(2)
Investment in Fixed deposit	(3,972)	414
Net Cash used in investing Activities.	(3,847)	565
C Cash Flow from Financing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities:</u>		
Share Capital issue	-	-
Share Premium Account	-	-
Net Cash inflow	-	-
Long term borrowings	-	(20,432)
Short term borrowing	-	(53,255)
Interest Paid	(97)	(9,567)
Dividend Paid	-	(1)
Tax on Dividend	-	-
Dividend & Unclaimed Share Application Money Deposited	(97)	(83,255)
Net Cash from financing Activities.	(97)	(83,255)
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	416	(113)
E Add: Balance at the beginning of the Year	466	579
Cash & Cash equivalents as the close of the year	882	466
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	867	456
- Cash in hand	15	10
Cash & Cash equivalents (As per Note 11)*	882	466
* 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	4,184	212
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application	-	-
Total (As per Note 12)	4,184	212
Total [As per Note (11+12)]	5,066	678







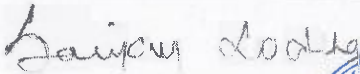

Prof. [Signature]
[Signature]

ANNEXURE - I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2021]				
(Amount in lakhs)				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover/ Total income	15,095.00	Not Determinable
	2	Less: Total Expenditure	10,180.00	
	3	Net Profit before tax and exceptional items	4,915.00	
	4	Exceptional Items	1,317.00	
	5	Less: Deferred Tax	1,199.00	
	6	Net Profit for the period	5,033.00	
	7	Earnings Per Share	17.51/-	
	8	Total Assets	43,377.00	
	9	Total Liabilities	22,117.00	
	10	Net Worth	21,260.00	
	11	Any other financial item(s) (as felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately):			
	A. Details of Audit Qualification:			
	a. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/ liabilities are subject to balance confirmations and reconciliations thereof, if any required			
	b. Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.			
	c. Non-ascertainment and provision for Investment in non-moving Joint venture, aggregating to INR 277 Lakhs, and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.			

	<p>B. Type of Audit Qualification : Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion :</p> <p>a) Qualified Opinion b) Qualified Opinion c) Qualified Opinion</p>
	<p>c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing :</p> <p>a) First Time b) First Time c) First time</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>a) Not quantified by the auditor b) Not quantified by the auditor c) Not quantified by the auditor</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>a(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: Since the approved resolution plan is still under the implementation stage, therefore once the same is implemented and the settlement amount under the plan is distributed to respective creditors, the management shall then carry out balance confirmation activity.</p> <p>(3) Auditors' Comments on (1) or (2) above: Auditor's Qualification is Self-explanatory</p> <p>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 management has assessed the value of inventories lying across different locations all over India, discrepancies have been accounted in financial year 2019-2020 in the books to the extent noticed.</p> <p>(3) Auditors' Comments on (1) or (2) above: Auditor's Qualification is Self-explanatory</p> <p>c(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: Pending implementation of the approved resolution plan, the impairment of investment in JV's has not been carried out and the same shall be in effect once the plan is successfully implemented.</p> <p>(3) Auditors' Comments on (1) or (2) above: Auditor's Qualification is Self-explanatory</p>

III	Signatories:	
1.	Mr. Kshitiz Chhawchharia, Member of the Monitoring Committee	 
2.	Mr. Tarun Chaturvedi Member of the Monitoring Committee	 
3.	Statutory Auditors M/s J Jain & Co, Chartered Accountants ICAI Firm Registration Number: 310064E CA Sanjay Lodha , Partner Membership Number: 058266	 
	Place: Kolkata	
	Date: 20/12/2021	

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

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 Monitoring Committee of
Tantia Constructions Limited

Report on the Audit the Consolidated Financial Results

Qualified Opinion

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 and associates (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 2021 and for the period from 1st April 2020 to 31st March 2021 ("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 profit and other comprehensive income and other financial information of the group for the year ended 31st March 2021.

Basic for Qualified of Opinion

1. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/liabilities are subject to balance confirmations and reconciliations thereof, if any required.
2. Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.

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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 j to the Consolidated financial results in respect of termination of project TRPL, which is pending before Arbitration Tribunal.
- b. Note No. 6a of Consolidated Financial Results

There is delay in implementation of the Approved Resolution Plan for the reasons mentioned therein. As per the Resolution Plan approved on 24th Feb 2020 and instructions given thereafter in this matter by the Adjudicating Authority, the affairs of the Company including implementation of same are managed by the Monitoring Committee as a going concern basis.

- c. Note No. 6b of Consolidated Financial Results

Trade receivables, and Loans and Advance - Current assets includes Rs. 1974 lakhs, and Rs. 890 lakhs, respectively lying outstanding for more than three years. As receivable mainly from government agencies, subsidiary and associate company or pending under arbitration, the same has been considered good and as such no provision has been made there against by the Management.

- d. Note No 6c of Consolidated Financial Results

Certain fixed deposits with bank aggregating Rs. 205.22 lakhs written off last year, were restored at Rs.250.01 lakhs which includes interest earned in earlier years based on communication received from the banks. The same has been included in "Exceptional item" in profit and loss accounts. Further interest income accrued against these deposited amounting to Rs.15.25 lakhs has been included under "other income".

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e. Note No 6d of Consolidated Financial Results

Fixed deposit of Rs.1000 lakhs given as performance security to "Committee Of Creditors" by Resolution Applicant as per the Approved Resolution Plan, treated as amount received by the Company from the Successful Resolution Applicant and the same has been included in "Other banks balances" by creating corresponding liability to them and shown under "Other Current Liabilities".

Further, interest income of Rs 39.50 lakhs accrued thereon accounted for under other income and corresponding liability accounted as "other financial liabilities"

f. Note No. 6e of the Consolidated Financial Results

Rs 350 lakhs received from Resolution Applicant as per approved resolution for payment to employees and other operational creditors. Pending implementation of Resolution Plan, the same has been deposited with bank as short-term deposit and interest accrued thereon of Rs. 4.91 lakhs has been accounted for as interest income.

g. Note No. 6f of Consolidated Financial Results

Advance to suppliers includes Rs. 278.84 Lakhs given to different parties during the period of Corporate Insolvency Resolution Process, is still due to recovered or adjusted and same has been considered as good.

h. Note No.6g of Consolidated Financial Results

Land allotted to the Company from West Bengal Housing Infrastructure Development Corporation Limited amounting to Rs.372 lakhs is under subjudice and pending before the Hon'ble Calcutta High Court. The same has been under Fixed asset as Freehold land.

i. Note No.6h Consolidated Financial Results

Title deeds with respect to certain Lands hold by Company are not available.

j. Note No. 6i of Consolidated Financial Results,

Exceptional item includes Rs 1317(Net) lakhs on account of assets and liabilities written off/back during the year has been restored during the current financial year.

Our opinion is not qualified in respect of above matters

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Monitoring Committee's 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 have been suspended and Monitoring Committee 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 Monitoring Committee 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 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:

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- 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 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 Monitoring Committee.
- Conclude on the appropriateness of the Monitoring Committee 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.

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.

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Other Matters

The Statement includes financial results of one (1) subsidiary which is not currently in operation and has gone into arbitration. Due to the same, financial results was not available and audited financial results for the year ended 31.03.2019 has been considered for consolidation purpose whose financial Statements reflect total assets of Rs. 54,812 lakhs as at 31st March 2019.

The consolidated financial results also include groups share of net loss and total comprehensive loss of Rs. 24 lakhs for the year ended 31.03.2021 for twelve (12) Joint Ventures whose Financial results are not audited.

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 Monitoring Committee.

The financial results include the results for the quarter ended 31st March 2021 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.

For J Jain & Company
Chartered Accountants
FRN no 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner
Membership No :058266
UDIN: 21058266AAAAGG3127
Place : Kolkata
Date: 20-12-2021

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Annexure-A: List of subsidiaries, joint venture and associates	
Sr.No	Name of entities
	Subsidiaries
1	Tantia Raxualtollyway Private Limited
2	Tantia Infrastructure Private Limited
	Associates
1	Tantia Sanjauli Parkings Private Limited
	Joint Ventures
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-TBLJV
10	Tantia-SPML JV
11	Tantia-GONDWANA JV
12	Tantia-CCILJV
13	Tantia-EDCLJV
14	Tantia-SEC JV
15	Tantia-PREMCO JV
16	Tantia-MPPL (Wilo) JV
17	Tantia-MNTPLJV



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in Lakhs)

Sl No	Particulars	Consolidated				
		Quarter ended		31/Mar/2020 (Audited)	Year ended	
		31/Mar/2021 (Audited)	31/Dec/2020 (Un-Audited)		31/Mar/2021 (Audited)	31/Mar/2020 (Audited)
1	Income from Operations					
	a) Net Income from Operations	4,546	1,467	5,373	10,196	13,594
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	4,546	1,467	5,373	10,196	13,594
2	Other Income	94	108	3,966	309	4,103
	Total Income	4,640	1,575	9,339	10,505	17,697
3	Expenses					
	a) Consumption of Raw Material, Stores and Spares	595	265	569	1,230	2,432
	b) Excise Duty	-	-	-	-	-
	c) Contract Operating Expenses	3,250	1,220	4,146	8,074	10,660
	d) Changes in work-in-progress	(52)	(490)	-	(1,055)	713
	e) Employee benefits expense	72	136	121	546	721
	f) Depreciation and amortisation expense	128	130	139	520	608
	g) Finance Cost	(61)	162	52	155	474
	h) Other Expenses	435	129	4,231	754	4,711
	Total Expenses	4,367	1,552	9,258	10,223	20,319
4	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items [1+2-3]	273	23	81	282	(2,622)
5	Exceptional Items	(1317)	-	(3,347)	(1,317)	(3,472)
6	Profit/(loss) from ordinary activities before Tax [4-5]	1,590	23	3,353	1,599	30,850
7	Transfer of profit/ (loss) on account of change in shareholding	-	-	(18)	-	(18)
8	Share in net profit/(loss) of associate	(4)	(5)	12	(24)	-
9	Profit/(loss) before Tax [6+7+8]	1,586	18	3,354	1,575	30,832
10	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(2)	1	560	1	(1)
11	Net Profit/(Loss) from ordinary activities after Tax [9-10]	1,588	17	3,298	1,574	30,833
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	1,588	17	3,298	1,574	30,833
14	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	-	-	28	-	28
	ii) Income tax relative to items that will not be reclassified to profit or loss	-	-	(7)	-	(7)
	Total other comprehensive income/ (loss) [14(i) + 14(ii)]	-	-	21	-	21
15	Total Comprehensive Income/ (Loss) for the period [13+14]	1,588	17	33,008	1,574	30,854
16	Net Profit attributable to					
	a) Owners of the Company	1,588	-	32,987	1,574	30,833
	b) Non-controlling interest	-	-	-	-	-
17	Other Comprehensive Income attributable to					
	a) Owners of the Company	-	-	-	-	21
	b) Non-controlling interest	-	-	-	-	-
18	Total Comprehensive Income attributable to					
	a) Owners of the Company	1,588	17	33,008	1,574	30,854
	b) Non-controlling interest	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,874	2,874	2,874	2,874	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)	5.53	0.06	114.78	5.48	107.28
	ii. Diluted (In Rupees)	5.53	0.06	114.78	5.48	107.28
b.	After extraordinary items					
	i. Basic (In Rupees)	5.53	0.06	114.78	5.48	107.28
	ii. Diluted (In Rupees)	5.53	0.06	114.78	5.48	107.28



[Handwritten Signature]

[Handwritten Name]

Notes to Consolidated Financial Statements for the year ended 31st March 2021

1. 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 (Ind AS Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
2. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.
3. The Company is in business of infrastructure activities and hence has only one reportable operating segment as per IND AS 108 - Operating Segment.
4. For the purposes of consolidation, unaudited accounts of the Company's subsidiary, Tanti Infrastructure Private Limited, the Company's associate, Tanti Sangauli Parkings Private Limited and its Joint Ventures drawn for the Financial Year 2020-2021, have been taken into consideration except for one subsidiary company Tanti Raxaultoilway Private Limited for which the audited accounts of 31st March 2019 have been considered.
5. Attention is invited to the following:
 - a. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/liabilities are subject to balance confirmations and reconciliations thereof, if any required.
 - b. Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.

The Statutory Auditors of the Company have modified their Auditor's Report with regard to the above mentioned matters.
6. Statutory auditors have drawn emphasis on their report regarding-
 - a. Pursuant to an application made by State Bank of India, the Hon'ble National Company Law Tribunal, Kolkata bench (hereinafter referred to as the "Adjudicating Authority"), vide its order dated 13th Day of March, 2019, had ordered the commencement of the corporate insolvency resolution process (hereinafter referred to as "CIR Process") in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "the Code").
 - b. As per the said Order, Mr. Kshitz Chhawchharia was appointed as the Interim Resolution Professional (hereinafter referred to as "IRP") and thereafter as the Resolution Professional (hereinafter referred to as "RP"), pursuant to the appointment by the Committee of Creditors (hereinafter referred to as "CoC") via-voting conducted for the 1st meeting of the CoC, which concluded on 18th day of April, 2019, to carry out the CIR Process under the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "IBC") for the Company.

During the CIR Process, Expression of Interest was sought against which an application was received by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited (hereinafter referred to as the "Consortium"). Subsequently, the proposal shared by the consortium was selected and declared as the successful Resolution Applicant (hereinafter referred to as the "Successful Resolution Applicant"). The Adjudicating Authority approved the Resolution Plan (hereinafter referred to as "Approved Resolution Plan") submitted by the Successful Resolution Applicant for the Company under Section 31 of the Code, 2016 on 24th Day of February, 2020 (hereinafter referred to as the "Effective Date"). As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors, guarantors and other stakeholders.

In light of the approval of the Resolution Plan by the Adjudicating Authority, vide its order dated 24th day of February, 2020 a Monitoring Committee (hereinafter referred to as "MC") comprising of seven (7) members- three (3) representatives from the Financial Creditors (as decided by the CoC), three (3) representatives from the Successful Resolution Applicant and the erstwhile Resolution Professional, has been constituted to manage the affairs of the Company as a going concern and supervise the implementation of the Approved Resolution Plan until the transfer of control of the Company to the Successful Resolution Applicant. With the constitution of this MC the powers of the RP ceased to exist and the erstwhile Board of Directors of the Company, whose powers stood suspended since the Company's admittance into CIR Process (pursuant to Section 17(1) (g) of IBC, 2016), continue to stand retired.

The Company is currently under the above stated implementation stage with a retired Board and the said Monitoring Committee in charge of it. The implementation stage being at the step involving transfer of erstwhile promoter holding shares in the name of the Successful Resolution Applicant and certain anomaly relating to listing of 99,19,032 Nos. of Equity shares held with erstwhile promoters of company being pending for approvals at appropriate forum.

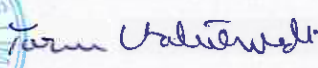
- a. Trade receivables, and Loans and Advance- Current assets includes Rs. 1974 lakhs, and Rs. 890 lakhs, respectively lying outstanding for more than three years. As receivable mainly from government agencies subsidiary and associate company or pending under arbitration, the same has been considered good and as such no provision has been made there against by the Management.
- b. Certain fixed deposits with bank aggregating Rs. 205.22 lakhs written off last year, were restored at Rs. 250.01 lakhs which includes interest earned in earlier years based on communication received from the banks. The same has been included in "Exceptional item" in profit and loss accounts. Further interest income accrued against these deposited amounting to Rs. 15.25 lakhs has been included under "other income".
- c. Fixed deposit of Rs. 1000 lakh given as performance security to "Committee Of Creditors" by Resolution Applicant as per the Approved Resolution Plan, treated as amount received by the Company from the Successful Resolution Applicant and the same has been included in "Other banks balances" by creating corresponding liability to them and shown under "Other Current Liabilities".
- d. Further, interest income of Rs. 39.50 lakhs accrued thereon accounted for under other income and corresponding liability accounted as "other financial liabilities".
- e. Rs. 350 lakhs received from Resolution Applicant as per approved resolution for payment to employees and other operational creditors. Pending implementation of Resolution Plan, the same has been deposited with bank as short-term deposit and interest accrued thereon of Rs. 4.91 lakhs has been accounted for as interest income.
- f. Advance to suppliers includes Rs. 27884 Lakh given to different parties during the period of Corporate Insolvency Resolution Process, is still due to recovered or adjusted and same has been considered as good.
- g. Land allotted to the Company from West Bengal Housing Infrastructure Development Corporation Limited amounting to Rs. 372 Lakh is subjudice and pending before the Hon'ble Calcutta High Court.
- h. The deeds with respect to certain Lands hold by Company are not available.
- i. Exceptional item includes Rs. 1317 (Net) Lakh on account of assets and liabilities written off back during the previous financial year has been restored during the current financial year.
- j. The Company is holding investments in one of its subsidiaries i.e. Tanti Infrastructure Private Limited (TIPL) in the form of Equity and Preference Shares. TIPL has in turn made substantial investments in inter alia Tanti Raxaultoilways Private Limited (TRPL). TRPL being an SPV entity is currently non operational and the project is currently under arbitration.

For Tanti Constructions Limited



Date: 20.12.2021
Place: Kolkata (Member of the Monitoring Committee)

For Tanti Constructions Limited



Tarun Chaturvedi
(Member of the Monitoring Committee)



P

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31.03.2021
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(Rs in Lakhs)

Sl No	Particulars	CONSOLIDATED	
		31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
	ASSETS		
A)	NON-CURRENT ASSETS		
a	Property, plant and equipment	2,233	2,737
b	Capital work-in-progress	42,002	42,043
c	Goodwill	33	33
d	Financial assets		
	(i) Investments	1,489	1,538
	(ii) Loans and Advances	2,987	-
	(iii) Other financial assets	-	-
e	Deferred Tax Assets (Net)	4,058	4,057
f	Other non current assets	67	3
	Total Non-Current Assets (A)	52,869	50,411
B)	CURRENT ASSETS		
a	Inventories	2,705	1,837
b	Financial assets		
	(i) Trade receivables	2,769	4,079
	(ii) Cash & cash equivalents	891	475
	(iii) Other Bank Balances	4,184	212
	(iv) Loans and Advances	2,572	5,962
	(v) Other financial assets	90	104
c	Current Tax (Net)	1,281	1,918
d	Other current assets	1,320	1,330
	Total Current Assets (B)	15,812	15,917
	Total Assets (A + B)	68,681	66,328
	EQUITY AND LIABILITIES		
C)	EQUITY		
a.	Equity share capital	2874	2874
b.	Other equity	23201	21,627
c.	Non-controlling assets	2	2
	Total Equity (C)	26,077	24,503
D)	LIABILITIES		
D)	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
b.	Long term provisions	217	202
c.	Deferred tax liabilities (net)	-	-
d.	Other non current liabilities	312	20
	Total Non-Current Liabilities (D)	529	222
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	5,080	5,080
	(ii) Trade payables	1,536	1,382
	(iii) Other financial liabilities	33,078	33,781
b.	Short term provisions	2,309	209
c.	Other current liabilities	72	1,151
	Total Current Liabilities (E)	42,075	41,603
	Total Liabilities (F = D + E)	42,604	41,825
	Total Equity and Liabilities (C + F)	68,681	66,328



Prof. Anur Chakraverty

Statement of Consolidated Cash Flows for the year ended March 31, 2021

RS. in Lakhs

	31/Mar./21	31/Mar./20
A Cash Flow from Operating Activities		
Net Profit/ (Loss) before Tax	1,575	30,832
Add/(Less) Adjustment for:		
Depreciation	520	608
Exceptional items	(1,317)	(33,472)
(Profit)/Loss on Investment	(24)	(7)
(Profit)/Loss on account of change in shareholding	85	18
Interest Income	(190)	(39)
Interest on borrowing	97	53
Operating Profit before working Capital changes	746	(32,839)
Add/(Less) (Increase)/decrease in Assets/Liabilities:		(2,007)
Debtors	1,310	13,825
Loans & advances	403	3,542
Other Non-Current Assets	(64)	(3)
Other Current Assets	10	43,892
Earmarked Bank balances	-	1
Inventories	(868)	6,813
Trade payables, Liabilities & Provisions	723	(16,570)
Cash Generated from Operations	2,260	49,493
Direct Taxes Paid / Refund (Net)	637	(295)
Cash Flow before extraordinary items	2,897	49,198
Exceptional Items	1,317	33,472
Net Cash From Operating Activities	4,214	82,670
B Cash flow from Investing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities:		
Purchase of Fixed Assets	(16)	(19)
Sale/discard of Fixed Assets	41	-
Interest Income	204	75
Investment in Joint Ventures & others	48	(2)
Investment in Fixed deposit	(3,972)	414
Net Cash used in investing Activities.	(3,695)	468
C Cash Flow from Financing Activities		
Add/(Less) (Increase)/decrease in Assets/Liabilities:		
Long term borrowings	-	(20,432)
Short term borrowing	-	(53,255)
Interest Paid	(97)	(9,569)
Dividend Paid	-	(1)
Tax on Dividend	-	-
Dividend & Unclaimed Share Application Money Deposited	(97)	(83,257)
Net Cash from financing Activities.	(97)	(83,257)
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	422	(119)
E Add: Balance at the beginning of the Year	469	588
Cash & Cash equivalents as the close of the year	891	469
Note:		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	873	456
- Cash in hand	18	13
Cash & Cash equivalents (As per Note 11)*	891	469
* 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	4,184	212
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application	-	-
Total (As per Note 12)	4,184	212
Total [As per Note (11+12)]	5,075	681


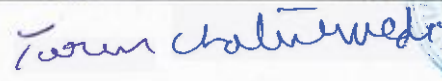
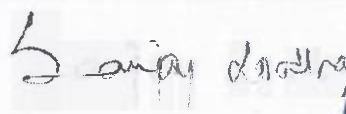


For Valuation
[Signature]

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, 2021(See Regulation 33 / 52 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	10,505.00	Not Determinable
	2	Less: Total Expenditure	10,223.00	
	3	Net Profit before tax and exceptional items	282.00	
	4	Exceptional Items	1,317.00	
	5	Less: Share in net profit of associate	24.00	
		Less: Deferred Tax	1.00	
	6	Net Profit for the period	1,574.00	
		Earnings Per Share	5.48/-	
	5	Total Assets	68,681.00	
	6	Total Liabilities	42,604.00	
	7	Net Worth	26,077.00	
	8	Any other financial item(s) (as felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately):			
	Details of Audit Qualification:			
	<p>a. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/ payables, loans, other financial assets, other assets/ liabilities are subject to balance confirmations and reconciliations thereof, if any required.</p> <p>b. Non-ascertainment and provision for slow/non/obsolete inventory and as such its consequent impact thereof on the financial statement of the company, if any cannot be commented upon by us</p>			
	<p>B. Type of Audit Qualification : Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion :</p> <p>a) Qualified Opinion</p> <p>b) Qualified Opinion</p>			

	<p>c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing :</p> <p>a) First time b) First time</p>	
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>a) Not Quantified by the auditor b) Not Quantified by the auditor</p>	
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p><u>a</u> (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: Since the approved resolution plan is still under the implementation stage, therefore once the same is implemented and the settlement amount under the plan is distributed to respective creditors, the management shall then carry out balance confirmation activity.</p> <p>(3) Auditors' Comments on (1) or (2) above: Auditors' qualification is self-explanatory</p> <p><u>b</u> (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 management has assessed the value of inventories lying across different locations all over India, discrepancies have been accounted in financial year 2019-2020 in the books to the extent noticed.</p> <p>(3) Auditors' Comments on (1) or (2) above: Auditors' qualification is self explanatory</p>	
	Signatories:	
1.	Mr. Kshitiz Chhawchharia, Member of the Monitoring Committee	
2.	Mr. Tarun Chaturvedi Member of the Monitoring Committee	
3.	Statutory Auditors M/s J Jain & Co, Chartered Accountants ICAI Firm Registration Number: 310064E CA Sanjay Lodha, Partner Membership Number: 058266	
	Place: Kolkata	
	Date: 20/12/2021	

