

Date: 25.06.2021

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: Annual Secretarial Compliance Report for the year ended 31st March, 2020

Dear Sir,

Please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2020 received from M/s. M R & Associates, Practicing Company Secretaries, pursuant to Regulation 24(A) of the SEBI (LODR) Regulation, 2015 read with SEBI Circular No CIR/CFD/CMD 1/27/2019 dated 8th February, 2019. Kindly take the same in your records.

Thanking you,

For Tantia Constructions Limited

Priti Todri

Priti Todri
Company Secretary
A-33367

Encl:A/a

MR & Associates

Company Secretaries
46, B. B. Ganguly Street,
Kolkata-700012

SECRETARIAL COMPLIANCE REPORT
OF
TANTIA CONSTRUCTION LTD
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to Circular No. CIR/CFD/CMDI/27/2019 dated 08/02/2019 issued by
Securities and Exchange Board of India]

To,
The Members,
TANTIA CONSTRUCTION LTD.
BLOCK DD 30 SECTOR 1 SALT LAKE CITY
7TH FLOOR KOLKATA – 700064
West Bengal

We have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. TANTIA CONSTRUCTIONS LTD. ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended on 31st March, 2020 ("Review Period") in respect of compliance with the provisions of :
 - (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable for the review period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -**Not Applicable for the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable for the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable for the review period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; -**Not Applicable for the review period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018

Based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, subject to the following observations as specified below:

(b) Since the National Company Law Tribunal, Kolkata bench has ordered the commencement of a corporate insolvency resolution process (CIRP) in respect of the Company on 13th March, 2019, the powers of the board of directors has been suspended. However, the SEBI(LODR) has also amended its various clause not applicable in the Company where CIRP process is going on w.e.f 31.05.2018. The listed entity has partially complied with the provisions of the above Regulations and circulars/ guidelines issued there under, some of major points are specified below:-



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| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|--|---|--|
| 1. | As per Clause 4(2) of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 Minimum Standards for Code of Conduct Trading, restriction period be made applicable from the end of every quarter till 48 hours after the declaration of financial results. | The Trading Window is closed a) from the date of the notice to the Stock Exchange of the meetings of the Directors or Committee of Directors until one day after the date of declaration /publication of the Annual /Half Yearly /Quarterly results as the case may be;(b) from the date of the Board Meeting where the decision on any of the following matters is taken until one day after the decision is made public i.e. Declaration of financial results (quarterly, half-yearly and annually) etc.. | The Company is not closing the trading window specified in the said regulation of SEBI (Prohibition of Insider Trading) Regulations, 2015. |
| 2. | According to section 168 the company shall within thirty days from the date of receipt of notice of resignation from a director, intimate the Registrar in Form DIR-12 and post the information on its website, if any. | Mr. ANANDA MOHAN MAITY has resigned from the company w.e.f. 26th September, 2019. However, no Form DIR-12 has been filed regarding this. | The company can not file form DIR-12 regarding the resignation of the director. Further, there is fall in the minimum no. of directors i.e. three for a public company as per Section 149(1) of the Companies Act, 2013. However, the fall in the minimum number of Directors, is <u>not a non-compliance</u> the said appointment is the role and responsibility of the Listed entity, which is currently under Insolvency Process. |

| | | | |
|--|--|--|---|
| | | | In terms of the Regulation 15(2A) and (2B) of SEBI (LODR) Regulations, 2015, the said provisions shall not be applicable during the Insolvency Process Period and fulfilled by the Resolution Professional as amended vide the SEBI (Listing Obligation and Disclosure Requirements) (Third Amendment) Regulation, 2018, May 31 st , 2018. |
|--|--|--|---|

Further, in terms of the SEBI (Listing Obligation and Disclosure Requirements) (Third Amendment) Regulation, 2018, May 31st, 2018 read with the Resolution Plan as approved by the NCLT Order dated February 24th, 2020, all the roles and responsibilities of the Board of Directors/ Committees shall be fulfilled by the Resolution Professional in accordance with the Section 17 and Section 23 of IBC and powers of the Board of Directors/ Committee stand suspended.

(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|--|---|--|
| 1 | NSE Limited | Regulation 33 for the period ended 31.03.2019 and 30.06.2019 | Rs 34,90,000/- | The Company is in the process of applying for waiver. |

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(e)The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|---|--|---|---|
| 1 | The Compliance Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 signed by both Compliance officer & share transfer agent for half year ended March 31, 2018 was submitted to Stock Exchange on 30.05.2018 | 2018-19 | The listed entity has taken corrective actions to submit the Compliance Report during the period under review within the prescribed time limits/ The company has not submitted the said compliance report with the specified time limit during the period under review | The actions taken by the listed entity are satisfactory and it has done submission required to be done during the Review period within the prescribed time limits. / Delay in submission of Compliance Report under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 |



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| 2 | The Reconciliation of Share Capital Audit Report for Quarter ended June 30, 2018 under Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 was submitted to Stock Exchange on 10.09.2018. | 2018-19 | The same has been complied with some delay. | Delay submission in |
| 3 | The Statement of Investor Complaints under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for Quarter ended March 31, 2018 was submitted to Stock Exchange on 29.05.2018. | 2018-19 | The same has been complied with some delay. | Delay submission in |
| 4 | The company has not placed any notices received from stock exchange in board meeting under Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 | 2018-19 | Since the CIRP Process started on 13.03.2019, so now it could not be placed | Yes CIRP Process started |
| 5 | No Independent director is appointed for unlisted material subsidiary under Regulation 24(1) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 | 2018-19 | This clause is not applicable since the Company is not having a material unlisted subsidiary | This clause not applicable |



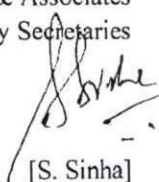
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|---|---|---------|---|--|
| 6 | The Composition of Board of Directors (Regulation 17), where no Women Director was present, Minimum 50% members were not Non-Executive, half of the board is Not Independent Directors. The Composition of Committee (Regulation 18), 2/3 rd of the member of audit committee is not independent directors. | 2018-19 | It was complied in next quarter | A woman director and a independent non executive director of the company was appointed on 5 th June, 2018 |
| 7 | The Financial Results for Quarter ended March 31, 2018 was submitted to Stock Exchange on 06.06.2018. | 2018-19 | The same has been complied with some delay. | Delay in submission |
| 8 | The statement of modified opinion(s), a Declaration to that effect not submitted. Consolidated Reconciliation of Profit & Loss and Consolidated reconciliation of Equity not submitted as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 | 2018-19 | The Company has replied to Stock Exchanges for the same | The reply given to Stock Exchange by the Company |
| 9 | Financial Results not submitted to within 30 minutes to stock exchange. Statement of modified opinion(s), a Declaration to that effect not submitted. Consolidated Reconciliation of Profit & Loss and Consolidated reconciliation of Equity not submitted. | 2018-19 | There was some technical error in system, however the same submitted in due course. | The required document is submitted |

- (f) The listed entity has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of Para 6(A) and 6(B) of the said circular and has suitably modified the terms of appointment of its statutory auditors vide addendum dated 14.08.2019.

Place : Kolkata
Date : 28.04.2021



For MR & Associates
Company Secretaries


[S. Sinha]
Partner

C P No.: 5603

UDIN: A008543C000284852

Note: The Audit was conducted on an annual basis and all the audit documents were obtained from the Company electronically. The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a 21-day lockdown which was further extended to contain the spread of the virus and further in view of the situation emerging out of the outbreak of second wave of COVID-19 Pandemic since March 2021, physical documents, records & other papers of the Company for the year ended March 31st, 2020 required by us for our examination were obtained from the Company through electronic Mode only and verified to the extent possible.