

Date: 09.11.2021

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

Ref.: Unaudited Financial Results for the quarters ended 30th June, 2020, 30th September, 2020 and 31st December, 2020

Dear Sir,

With reference to the above, please find enclosed the copy of Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report for the quarters ended 30th June, 2020, 30th September, 2020 and 31st December, 2020

The Monitoring Committee Meeting commenced on Tuesday, 9th November, 2021 at 12.00 P.M. and concluded at 11.55 P.M..

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

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 Review Report on Quarterly unaudited standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report To
The Monitoring Committee
Tantia Constructions Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tantia Constructions Limited ("the Company") for the quarter ended June 30, 2020 ("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 (the "Listing Regulations")
2. The accompanying statement is the responsibility of the Monitoring Committee and has been approved by the Monitoring Committee. Our responsibility is to express opinion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of materials misstatement. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. According we do not express an audit opinion.
4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurements principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to the following: -

- a. Note 4(a) to the standalone financial results which states that a Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
- b. Note 4(c) to the standalone financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos of equity shares held with erstwhile

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, BHUBANESWAR, RAIPUR, JABALPUR



J JAIN & COMPANY
CHARTERED ACCOUNTANTS

Other Matter

The comparative figures in the statement for the three months ended June 30, 2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 20th August, 2019. The Financial statements for the year ended March 31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Figures for the quarter ended March 31, 2020 as reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereupon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN No.: 310064E

Sanjay Lodha



CA Sanjay Lodha
Partner
Membership No: 058266
UDIN: 21058266AAAAFG1718
Place : Kolkata
Date: 09/11/2021

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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

promoters of company which are pending for approvals at appropriate forum.

- c. Note 5 to the standalone financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with Ind - AS 19 which has resulted in overstatement of profit for the quarter to that extent.
- d. We draw attention to Note 7 of standalone financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid-19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.

Other Matters

The comparative figures in the statement for the three months ended June 30, 2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 20th August, 2019. The Financial statements for the year ended March 31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Figures for the quarter ended March 31, 2020 as reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereupon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN no 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner
Membership No: 058266
UDIN: 21058266AAAAFF8532
Place: Kolkata
Date: 09-11-2021



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Consolidated unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report To The Monitoring Committee Tantia Constructions Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tantia Constructions Limited (the "Holding Company") and its subsidiaries and associates (the Holding Company and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit / (Loss) after tax and total comprehensive income of its subsidiaries and associates and joint ventures for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2019 and the corresponding period from 1st April, 2019 to 30th June, 2019, as reported in these financial results have been approved by the Holding Company's Erstwhile Resolution Professional but have not been subjected to review.

1. The statement, which is the responsibility of the Holding Company's Monitoring Committee and approved by Holding Company's Monitoring Committee, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review on such consolidated Ind AS Financial statement.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. We also performed the procedures as required in accordance with Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. The consolidated Ind AS financial statement was prepared including 2 subsidiaries and 1 associate company wherein the following have been reviewed for consolidation:
 - TRPL: Audited financial statement for the year ended March 31, 2019
 - TIPL: Unaudited FS for the quarter ended June 30, 2020
 - TSPL: Unaudited FS for the quarter ended June 30, 2020

The same was incorporated based on the figures as provided by the Company. The consolidated financial statement includes total revenue of Rs. NIL for the 2 subsidiaries and loss of Rs.9 lakhs for the said associate company.

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, BHUBANESWAR, RAIPUR, JABALPUR



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

6. Attention is invited to the following:-

- a. Note 4(a) to the financial results which states that A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
- b. Note 4(c) to the financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos of equity shares held with erstwhile promoters of company which are pending for approvals at appropriate forum.
- c. Note 5 to the financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with IND- AS 19 which has resulted in understatement of loss for the quarter to that extent.
- d. We draw attention to Note 7 of financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid-19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.

7. The consolidated unaudited financial results include financial result of one (1) subsidiary which is not currently in operation and has gone into arbitration. Due to the same the financial results were not available and financial results for the year ended 31.03.2019 has been considered for consolidation purpose whose Financial Statement reflects total assets of Rs. 54,798 lakhs

Our conclusion on the Statement is not modified in respect of the above matters.

The consolidated unaudited financial results also include the Group's share of net loss of Rs. 14 lakhs (Previous Year Loss- Rs. 9 lakhs) and total comprehensive loss of Rs.14 lakhs (Previous Year Loss- Rs. 9 lakhs) for the quarter ended 30th June, 2020 and for the period from 1st April, 2019 to 30th June, 2019, as considered in the consolidated unaudited financial results, in respect of 06 joint ventures, based on their interim financial results which have not been reviewed by any auditors. According to the information and explanations given to us by the Management, these interim results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.



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, BHUBANESWAR, RAIPUR, JABALPUR



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 AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

INR in Lakhs

Sl No	Particulars	Standalone				Consolidated			
		Three months ended 30-Jun-20 (Un-Audited)	Three months ended 31-Mar-20 (Un-Audited)	Three months ended 30-Jun-19 (Un-Audited)	Year ended 31-Mar-20 (Audited)	Three months ended 30-Jun-20 (Un-Audited)	Three months ended 31-Mar-20 (Un-Audited)	Three months ended 30-Jun-19 (Un-Audited)	Year ended 31-Mar-20 (Audited)
1	Income from Operations								
a)	Net Income from Operations	1,688	3,398	3,043	13,619	1,688	5,272	2,942	13,594
b)	Other Operating Income	-	-	-	-	-	-	-	-
2	Revenue from Operations	1,688	3,398	3,043	13,619	1,688	5,272	2,942	13,594
c)	Other Income	1,243	596	980	4,077	91	3,960	2	4,104
3	Total Income	2,931	3,994	4,023	17,696	1,779	9,232	2,944	17,697
4	Expenses								
a)	Consumption of Raw Material, Stores and Spares	254	269	1,024	2,432	254	569	1,024	2,432
b)	Contract Operating Expenses	2,039	4,146	3,339	10,668	2,039	4,146	2,259	10,668
c)	Changes in work-in-progress	(934)	-	91	71	(934)	-	91	71
d)	Employs or benefits expense	179	121	110	71	179	121	124	72
e)	Depreciation and amortisation expense	123	132	153	583	123	132	159	608
f)	Finance Cost	18	57	87	472	18	57	87	474
g)	Other Expenses	119	305	173	784	119	423	172	471
5	Total Expenses	1,801	5,325	4,818	16,365	1,801	9,258	4,084	20,119
6	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional items	1,130	1,069	(122)	1,331	(28)	81	(1,140)	(2,622)
7	Exceptional Items	-	(20,149)	-	(20,149)	(28)	(33,472)	-	(33,472)
8	Profit/(Loss) from ordinary activity after Finance	1,130	21,218	(122)	21,480	(28)	32,553	(1,140)	30,854
9	Transfer of Profit/(Loss) on accounts of change in shareholdings	-	-	-	-	(9)	72	(4)	(18)
10	Share in net Profit/(Loss) of associates	-	-	-	-	(37)	32,547	(1,114)	30,833
11	Profit/(Loss) from ordinary activities before Tax	1,130	21,218	(122)	21,480	(37)	32,547	(1,114)	30,833
12	Tax Expenses								
a)	Current Tax	-	-	-	-	-	560	(511)	(1)
b)	Deferred Tax	300	820	(256)	1,024	1	32,987	(603)	30,833
13	Profit/(Loss) for the period from continuing operations	830	20,398	134	20,456	(38)	32,987	(603)	30,833
14	Extraordinary Items								
a)	Net Profit/(Loss) for the period	830	20,398	134	20,456	(38)	32,987	(603)	30,833
b)	Other Comprehensive Income/(Loss) (net of tax)								
i)	Items that will not be reclassified to profit or loss	-	28	-	28	-	28	-	28
ii)	Income tax relating to items that will not be reclassified to profit or loss	-	(7)	-	(7)	-	(7)	-	(7)
15	Total Comprehensive Income/(Loss) for the period	830	20,419	134	20,477	(38)	33,008	(603)	30,854
16	Net Profit attributable to								
a)	Owners of the Company	-	-	-	-	(38)	32,987	(603)	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	-	-	-	-	(38)	33,008	(603)	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	2,874	2,874	2,874
20	Earnings per share (of Rs. 30/- each) (not annualised):								
a)	Before extraordinary items								
i)	Basic(Rs.)	2.89	70.97	0.47	71.17	(0.13)	114.78	(2.10)	107.28
ii)	Diluted(Rs.)	2.89	70.97	0.47	71.17	(0.13)	114.78	(2.10)	107.28
b)	After extraordinary items								
i)	Basic(Rs.)	2.89	70.97	0.47	71.17	(0.13)	114.78	(2.10)	107.28
ii)	Diluted(Rs.)	2.89	70.97	0.47	71.17	(0.13)	114.78	(2.10)	107.28

Notes:

- The financial results have been reviewed by the Statutory Auditor of the Company. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2018 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated from time to time.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company is in business of infrastructure activities and hence has only single reportable operating segment as per IND AS 108-Operating Segment.
- Attention is invited to the following:
 - A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Tantia Constructions Limited (hereinafter referred to as "Company") vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhabharia, who was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
 - Post NCLT approval, the Company is continuing to operate as a going concern in terms of the approved Resolution Plan.
 - A Monitoring committee has been formed for the management of going concern and supervision of implementation of the Approved Resolution Plan. The Resolution Plan is currently at the implementation stage wherein various requirements as defined in the approved Resolution Plan are being complied with so that the Company can be handed over to the successful Resolution Applicant. In the said regard, the difference of 99,19,032 equity shares between the issued and listed share capital, on account of preferential allotment of Equity Shares to the promoters of the Company, is in the process of being resolved, with the co-operation and assistance being received from the concerned authorities. Necessary steps are also being taken by the Company to regularise the issues faced in the said regard, with all the concerned authorities involved. As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors.
- The company has not made any Gratuity and Leave Encashment provision in line with IND AS-19.
- The Company does not have any exceptional or extraordinary items to report for the above period.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended/ slowed down during the lockdown period. The operations and economic activities have gradually resumed with requisite precautions and expected to return to normalcy in due course of time.

For Tantia Constructions Limited

Kshitiz Chhabharia
(Member of the Monitoring Committee)



Date: 09-11-2021
Place: Kolkata

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly unaudited standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended

**Review Report To
The Monitoring Committee
Tantia Constructions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tantia Constructions Limited ("the Company") for the quarter and six months ended on September 30, 2020 and financial statement as on that date and cash flow for the half year ended September 30, 2020 ("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 (the "Listing Regulations")
2. The accompanying statement is the responsibility of the Monitoring Committee and has been approved by the Monitoring Committee. Our responsibility is to express opinion on this financial statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of materials misstatement. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. According we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurements principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to the following: -

- a. Note 4(a) to the financial results which states that A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan
- b. Note 4(c) to the financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos. of equity shares held with erstwhile promoters of company which are pending for approvals at appropriate forum.

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, BHUBANESWAR, RAIPUR, JABALPUR



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

- c. Note 5 to the standalone financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with Ind - AS 19 which has resulted in overstatement of profit for the quarter to that extent.
- d. We draw attention to Note 7 of standalone financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid -19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.

Other Matter

The comparative figures in the statement for the three months ended 30th September 2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 14th November, 2019. The Financial statements for the year ended March 31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report there upon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN no 310064E

Sanjay Lodha

CA Sanjay Lodha
Membership No :058266
UDIN: 21058266AAAAFH6687
Place: Kolkata
Date: 09-11-2021



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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Consolidated unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report To
The Monitoring Committee
Tantia Constructions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tantia Constructions Limited (the "Holding Company") and its subsidiaries and associates (the Holding Company and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit / (Loss) after tax and total comprehensive income of its subsidiaries and associates and joint ventures for the quarter ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2019 and the corresponding period from 1st April, 2019 to 30th September, 2019, as reported in these financial results have been approved by the Holding Company's Erstwhile Resolution Professional but have not been subjected to review.
2. The statement, which is the responsibility of the Holding Company's Monitoring Committee and approved by Holding Company's Monitoring Committee, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review on such consolidated Ind AS Financial statement.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed the procedures as required in accordance with Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read including the manner in which it is to be disclosed, or that it contains any material misstatement.



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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

7. The consolidated Ind AS financial statement was prepared including 2 subsidiaries and 1 associate company wherein the following have been reviewed for consolidation:

- TRPL: Audited financial statement for the year ended March 31,2019
- TIPL: Unaudited FS for the quarter ended September 30, 2020
- TSPL: Unaudited FS for the quarter ended September 30,2020

The same was incorporated based on the figures as provided by the Company. The consolidated financial statement includes total revenue of Rs. NIL for the 2 subsidiaries and loss of Rs.15 lakhs for the said associate company.

Attention is invited to the following: -

- Note 4(a) to the financial results which states that A Corporate Insolvency Resolution Process("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
- Note 4(c) to the financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos of equity shares held with erstwhile promoters of company which are pending for approvals at appropriate forum.
- Note 5 to the standalone financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with IND- AS, 19 which has resulted in understatement of loss for the quarter to that extent.
- We draw attention to Note 7 of financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid-19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.

- The consolidated unaudited financial results include financial result of one (1) subsidiary which is not currently in operation and has gone into arbitration. Due to the same the financial results were not available and financial results for the year ended 31.03.2019 has been considered for consolidation purpose whose Financial Statement reflects total assets of Rs.54,798 lakhs

Our conclusion on the Statement is not modified in respect of the above matters.

The consolidated unaudited financial results also include the Group's share of net loss of Rs. 25 lakhs (Previous Year- Rs. NIL) and total comprehensive loss of Rs.25 lakhs (Previous Year- Rs. NIL) for the quarter ended 30th September, 2020 and for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results, in respect of 06 joint ventures, based on their interim financial results which have not

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, BHUBANESWAR, RAIPUR, JABALPUR



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

been reviewed by any auditors. According to the information and explanations given to us by the Management, these interim results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Other Matter

The comparative figures in the statement for the three months ended September 30, 2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 14th November, 2019. The Financial statements for the year ended March 31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Figures for the quarter ended March 31, 2020 as reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereupon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN No.: 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner
Membership No: 058266
UDIN: 21058266AAAAF15398
Place : Kolkata
Date: 09/11/2021



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, BHUBANESWAR, RAIPUR, JABALPUR

b. Short term provisions	155	155	40	209
c. Other current liabilities (E)	6,830	6,834	1,146	1,181
Total Current Liabilities (E)	18,189	18,453	41,193	41,603
Total Liabilities (F = D + E)	20,834	20,143	41,917	41,825
Total Equity and Liabilities (C + F)	38,762	36,370	66,389	66,328

CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2020

(INR in Lakhs)

	STANDALONE		CONSOLIDATED	
	30th SEPTEMBER 2020	30th SEPTEMBER 2019	30th SEPTEMBER 2020	30th SEPTEMBER 2019
A Cash Flow from Operating Activities				
Net Profit / (Loss) before Tax	1,302		610	-29
Add/(Less) Adjustment for:				
Depreciation	250	305	243	317
Gain from Fair Valuation of Investment	-2,310	-1,968	11	-6
(Profit)/Loss on Investment in Joint Ventures (Net)	0	0	0	0
Interest Income	-101	-1	-101	-1
Interest on Borrowings	20	-1,141	16	-1,648
Operating Profit before working Capital Change	161	-1,005	20	183
Add/(Less) (Increase)/decrease in Assets/Liabilities:				
Debtors	1,111	-1,119	1,111	-1,119
Loans & advances	670	-231	88	-231
Other Non-Current Assets	0	0	0	0
Other Current Assets	-730	881	0	881
Financial Bank balances	0	0	0	0
Inventories	-454	1,400	-454	1,400
Trade payables, Liabilities & Provisions	91	817	91	815
Cash Generated from Operations	841	-209	969	-221
Direct Taxes Paid / Refund (Net)	420	-151	304	-145
Cash Flow before extraordinary items	1,270	-360	1,273	-367
Extra-Ordinary items	-	-	-	-
Net Cash From Operating Activities	1,270	-360	1,273	-367
B Cash flow from Investing Activities				
Add/(Less) (Increase)/decrease in Assets/Liabilities:				
Purchase of Fixed Assets	0	-18	0	-17
Sale/disposal of Fixed Assets	0	0	0	0
Interest Income	93	1	93	1
Investment in Joint Ventures & others	0	-1	0	7
Investment in Fixed deposit	-1,374	-1,221	-55	-1,374
Net Cash used in Investing Activities	-1,281	-1,221	-55	-1,374
C Cash Flow from Financing Activities				
Add/(Less) (Increase)/decrease in Assets/Liabilities:				
Share Capital issue	-	-	-	-
Share Premium Account	-	-	-	-
Net Cash inflow	-	-	-	-
Long term borrowings	0	0	0	0
Short term borrowing	-1	49	0	49
Interest Paid	-20	-19	-18	-21
Dividend Paid	0	0	0	0
Tax on Dividend	-	-	-	-
Dividend & Unclaimed Share Application Money Deposited	-21	0	30	-18
Net Cash from Financing Activities	-21	30	-18	28
Net increase/(decrease) in Cash & Cash equivalents	28	-403	34	-103
F Add: Balance at the beginning of the Year	466	579	469	588
Cash & Cash equivalents as the close of the year	494	176	503	185
Note:				
Cash & Cash equivalents				
- Balance with banks in Current Accounts	489	174	494	180
- Cash in hand	5	2	9	5
Cash & Cash equivalents	494	176	503	185
* (i) Excluding balances with the bank in the form of Fixed Deposits pledged as Security / Margin with Bank for BO Limit and Lien with Client	1,526	680	1,524	680
(ii) Financial Bank balances against Dividend and Unclaimed Share Application	0	1	0	1
Total	1,526	681	1,524	681
Total	2,020	857	2,027	866

Notes:

- The financial results have been reviewed by the Statutory Auditor of the Company. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standard) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated from time to time.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company is in business of infrastructure activities and hence has only single reportable operating segment as per IND AS 108-Operating Segment.
- Attention is invited to the following:
 - A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Tania Constructions Limited (hereinafter referred to as "Company") vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Constructions Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
 - Post NCLT approval, the Company is continuing to operate as a going concern in terms of the approved Resolution Plan.
 - A Monitoring committee has been formed for the management of going concern and supervision of implementation of the Approved Resolution Plan. The Resolution Plan is currently at the implementation stage wherein various requirements as defined in the approved Resolution Plan are being complied with so that the Company can be handed over to the successful Resolution Applicant. In the said regard, the difference of \$9,19,632 equity shares between the issued and listed share capital, on account of preferential allotment of Equity Shares to the promoters of the Company, is in the process of being reconciled with the co-operation and assistance being received from the concerned authorities. Necessary steps are also being taken by the Company to regularise the issues faced in the said regard, with all the concerned authorities.
- The company has not made any Gravitly and Leave Encashment provision in line with IND AS-19.
- The Company does not have any exceptional or extraordinary items to report for the above period.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended/slowed down during the lockdown period. The operations and economic activities have gradually resumed with requisite precautions and expected to return to normalcy in due course of time.

Date:09-11-2021
Place: Kolkata



For Tania Constructions Limited

Kshitiz Chhawchharia
(Member of the Monitoring Committee)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

INR in Lakhs

Sl No	Particulars	Standalone				Consolidated						
		Three months ended 30-Sep-20 (Un-Audited)	Three months ended 30-Jun-20 (Un-Audited)	Three months ended 30-Sep-19 (Un-Audited)	Half year ended 30-Sep-20 (Un-Audited)	Half year ended 30-Sep-19 (Un-Audited)	Year ended 31-Mar-20 (Audited)	Three months ended 30-Sep-20 (Un-Audited)	Three months ended 30-Jun-20 (Un-Audited)	Three months ended 30-Sep-19 (Un-Audited)	Half year ended 30-Sep-20 (Un-Audited)	Half year ended 30-Sep-19 (Un-Audited)
1	Income from Operations											
	a) Net Income from Operations	2,495	1,688	3,832	4,183	6,474	13,619	2,495	1,688	3,532	4,183	6,474
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-
	Revenue from Operations	2,495	1,688	3,832	4,183	6,474	13,619	2,495	1,688	3,532	4,183	6,474
	Other Income	1,168	1,343	987	3,411	1,971	4,877	16	91	6	107	8
	Total Income	3,663	3,031	4,819	7,594	8,445	18,496	2,511	1,779	3,538	4,290	6,482
2	Expenses											
	a. Consumption of Raw Material, Stores and Spares	116	284	390	379	1,414	2,432	116	284	390	279	1,414
	b. Contract Operating Expenses	3,274	2,828	3,199	3,881	4,498	10,610	1,872	2,030	2,198	3,004	6,495
	c. Changes in stock-in-progress	411	(924)	621	(313)	712	711	411	(924)	621	(313)	712
	d. Depreciation/Amortisation	188	179	103	337	425	771	198	179	201	327	425
	e. Impairment and write-off expenses	133	118	153	288	305	883	133	118	188	362	317
	f. Finance Cost	38	18	85	81	143	477	36	18	87	82	141
	g. Other Expenses	71	113	168	103	341	782	71	119	171	199	342
	Total Expenses	2,491	2,801	3,987	4,801	7,853	16,358	2,497	1,807	3,797	4,284	7,851
3	Profit/(Loss) from ordinary activity after Finance Cost and before Extraordinary Items	1,172	1,130	732	3,381	619	1,311	14	(28)	(259)	(14)	(2,622)
4	Provision for diminution in Value of Investment	-	-	-	-	-	(30,109)	-	-	-	-	(30,109)
5	Provision for diminution in Value of Receivable	-	-	-	-	-	-	-	-	-	-	-
6	Provision for ordinary activities other than	1,172	1,130	732	3,381	619	1,311	14	(28)	(259)	(14)	(2,622)
7	Transfer of profit/(loss) on account of change in shareholding	-	-	-	-	-	-	-	-	-	-	(19)
8	Share in net profit/(loss) of associate	-	-	-	-	-	-	-	-	-	-	-
9	Provision for other items	1,172	1,130	732	3,381	619	1,311	14	(28)	(259)	(14)	(2,622)
10	Income Tax Expense	-	-	-	-	-	-	-	-	-	-	-
11	Finance Income	-	-	-	-	-	-	-	-	-	-	-
12	Finance Cost	-	-	-	-	-	-	-	-	-	-	-
13	Other Comprehensive Income/(Loss) from ordinary activities after tax	201	300	304	601	(52)	1,024	1	1	(81)	2	(502)
14	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
15	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
16	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
17	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
18	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
19	Other Comprehensive Income/(Loss) from ordinary activities after tax	871	830	528	1,701	642	20,477	7	(80)	(232)	(31)	(815)
20	Profit/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
21	Reserve including Retention Reserve as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-
22	Income tax expense	-	-	-	-	-	-	-	-	-	-	-
23	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
24	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
25	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
26	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
27	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
28	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
29	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
30	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
31	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
32	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
33	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
34	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
35	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
36	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
37	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
38	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
39	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
40	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
41	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
42	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
43	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
44	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
45	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
46	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
47	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
48	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
49	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
50	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
51	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
52	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
53	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
54	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
55	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
56	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
57	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
58	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
59	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
60	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
61	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
62	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
63	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
64	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
65	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
66	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
67	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
68	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
69	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874
70	Other Comprehensive Income/(Loss) from ordinary activities after tax	3,874	3,8									

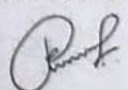
Registered Office: DD-30, Sector -1 Salt Lake City, Kolkata-700064
 Telephone - 033 40190000, Fax - 033 40190001, Email - info@tantiaconstructions.com, Website - www.tantiaconstructions.com
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

INR in Lakhs

Particulars	Standalone					Consolidated						
	Three months ended 31-Dec-20 (Un-Audited)	Three months ended 30-Sep-20 (Un-Audited)	Three months ended 31-Dec-19 (Un-Audited)	Nine months ended 31-Dec-20 (Un-Audited)	Nine months ended 31-Dec-19 (Un-Audited)	Year ended 31-Mar-20 (Audited)	Three months ended 31-Dec-20 (Un-Audited)	Three months ended 30-Sep-20 (Un-Audited)	Three months ended 31-Dec-19 (Un-Audited)	Nine months ended 31-Dec-20 (Un-Audited)	Nine months ended 31-Dec-19 (Un-Audited)	Year ended 31-Mar-20 (Audited)
Income from Operations												
a) Net Income from Operations	1,487	2,488	1,747	5,660	6,221	13,819	1,487	2,488	1,747	5,660	6,221	13,819
b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
Revenue from Operation	1,487	2,488	1,747	5,660	6,221	13,819	1,487	2,488	1,747	5,660	6,221	13,819
Other Income	1,280	1,188	1,110	3,871	3,081	4,977	108	129	129	215	137	4,103
Total Income	2,727	3,683	2,867	9,321	11,302	17,688	1,676	2,611	1,878	6,486	8,368	17,697
Expenses												
a) Consumption of Raw Material, Stores and Spares	208	116	449	638	1,883	2,432	286	116	449	636	1,883	2,432
b) Contract Operating Expenses	1,920	1,874	2,019	4,634	6,614	10,680	1,220	1,674	2,019	4,824	6,614	10,680
c) Changes in work-in-progress	(486)	411	-	(1,003)	473	713	(486)	411	-	(1,003)	473	713
d) Employee benefits expense	138	138	178	148	374	451	138	138	178	162	423	459
e) Depreciation and amortisation expense	124	138	148	148	374	451	138	138	178	162	423	459
f) Finance Cost	162	38	278	218	420	472	162	38	278	218	420	472
g) Other Expenses	129	71	138	319	479	784	129	71	137	319	480	784
Total Expenses	1,848	2,491	3,205	6,838	11,040	18,366	1,382	2,407	3,210	6,358	11,061	20,319
Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items	1,181	1,172	(348)	3,483	282	1,331	23	14	(1,334)	9	(2,703)	(2,022)
Exceptional Items	-	-	-	-	-	(20,149)	-	-	-	-	-	(20,149)
Adjustment for diminution in Value of Investment	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) from ordinary activities before Tax	1,181	1,172	(348)	3,483	282	21,880	23	14	(1,334)	9	(2,703)	30,850
Transfer of profit/ (loss) on accounts of change in shareholding	-	-	-	-	-	-	-	-	-	-	-	(18)
Share in net profit/(loss) of associate	-	-	-	-	-	-	(5)	(6)	(3)	(20)	(12)	-
Profit/(Loss) before Tax	1,181	1,172	(348)	3,483	282	21,880	18	8	(1,337)	(11)	(2,715)	30,832
Tax Expenses												
a) Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
b) Deferred Tax	300	301	268	601	204	1,024	1	1	1	3	(681)	(1)
Net Profit/(Loss) from ordinary activities after Tax	881	871	(804)	2,682	68	20,456	17	7	(1,338)	(14)	(2,154)	30,833
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) for the period	881	871	(804)	2,682	68	20,456	17	7	(1,338)	(14)	(2,154)	30,833
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) (12(a)+12(b))	-	-	-	-	-	21	-	-	-	-	-	21
Total Comprehensive Income/ (Loss) for the period	881	871	(804)	2,682	68	20,477	17	7	(1,338)	(14)	(2,154)	30,854
Net Profit attributable to												
a) Owners of the Company	-	-	-	-	-	-	17	7	(1,338)	(14)	(2,154)	30,833
b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income attributable to												
a) Owners of the Company	-	-	-	-	-	-	-	-	-	-	-	21
b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income attributable to												
a) Owners of the Company	-	-	-	-	-	-	17	7	(1,338)	(14)	(2,154)	30,854
b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
Paid-up equity share capital (Face Value of Rs. 10/- per share)	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year												
Earning per share (of Rs. 10/- each) (not annualised):												
Before extraordinary items												
i) Basic	3.06	3.03	(2.10)	5.99	0.20	71.17	0.06	0.03	(4.66)	(0.05)	(7.49)	107.38
ii) Diluted	3.06	3.03	(2.10)	5.99	0.20	71.17	0.06	0.03	(4.66)	(0.05)	(7.49)	107.38
After extraordinary items												
i) Basic	3.06	3.03	(2.10)	5.99	0.20	71.17	0.06	0.03	(4.66)	(0.05)	(7.49)	107.38
ii) Diluted	3.06	3.03	(2.10)	5.99	0.20	71.17	0.06	0.03	(4.66)	(0.05)	(7.49)	107.38

- 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 Standards) 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.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company is in business of Infrastructure activities and hence has only single reportable operating segment as per IND AS 108-Operating Segment.
- Attention is invited to the following:
 - A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Tantia Constructions Limited (hereinafter referred to as 'Company') vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
 - Post NCLT approval, the Company is continuing to operate as a going concern in terms of the approved Resolution Plan.
 - A Monitoring committee has been formed for the management of going concern and supervision of implementation of the Approved Resolution Plan. The Resolution Plan is currently at the implementation stage wherein various requirements as defined in the approved Resolution Plan are being complied with so that the Company can be handed over to the successful Resolution Applicant. In the said regard, the difference of 99,16,032 equity shares between the issued and listed share capital, on account of preferential allotment of Equity Shares to the promoters of the Company, is in the process of being resolved, with the co-operation and assistance being received from the concerned authorities. Necessary steps are also being taken by the Company to regularise the issues faced in the said regard, with all the concerned authorities involved. As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors.
- The company has not made any Gratuity and Leave Encashment provision in line with IND AS-19.
- The Company does not have any exceptional or extraordinary items to report for the above period.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended/ slowed down during the lockdown period. The operations and economic activities have gradually resumed with requisite precautions and expected to return to normalcy in due course of time.



For Tantia Constructions Limited

Kshitiz Chhawchharia
 (Member of the Monitoring Committee)

Date: 09-11-2021
 Place: Kolkata

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Consolidated unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report To
The Monitoring Committee
Tantia Constructions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tantia Constructions Limited (the "Holding Company") and its subsidiaries and associates (the Holding Company and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit / (Loss) after tax and total comprehensive income of its subsidiaries and associates and joint ventures for the quarter ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2019 and the corresponding period from 1st April, 2019 to 31st December, 2019, as reported in these financial results have been approved by the Holding Company's Erstwhile Resolution Professional but have not been subjected to review.
2. The statement, which is the responsibility of the Holding Company's Monitoring Committee and approved by Holding Company's Monitoring Committee, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review on such consolidated Ind AS Financial statement.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed the procedures as required in accordance with Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read including the manner in which it is to be disclosed, or that it contains any material misstatement.



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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

7. The consolidated Ind AS financial statement was prepared including 2 subsidiaries and 1 associate company wherein the following have been reviewed for consolidation:

- TRPL: Audited financial statement for the year ended March 31,2019
- TIPL: Unaudited FS for the quarter ended December 31, 2020
- TSPL: Unaudited FS for the quarter ended December 31,2020

The same was incorporated based on the figures as provided by the Company. The consolidated financial statement includes total revenue of Rs. NIL for the 2 subsidiaries and loss of Rs.20 lakhs for the said associate company.

8. Attention is invited to the following: -

- a. Note 4(a) to the financial results which states that A Corporate Insolvency Resolution Process("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan.
- b. Note 4(c) to the financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos of equity shares held with erstwhile promoters of company which are pending for approvals at appropriate forum.
- c. Note 5 to the financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with IND- AS 19 which has resulted in understatement of loss for the quarter to that extent.
- d. We draw attention to Note 7 of financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid-19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.



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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

9. The consolidated unaudited financial results include financial result of one (1) subsidiary which is not currently in operation and has gone into arbitration. Due to the same the financial results were not available and financial results for the year ended 31.03.2019 has been considered for consolidation purpose whose Financial Statement reflects total assets of Rs.54,798 lakhs

Our conclusion on the Statement is not modified in respect of the above matters.

The consolidated unaudited financial results also include the Group's share of net loss of Rs. 35 lakhs (Previous Year- Rs. NIL) and total comprehensive loss of Rs.35 lakhs (Previous Year- Rs. NIL) for the quarter ended 30th September, 2020 and for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results, in respect of 06 joint ventures, based on their interim financial results which have not been reviewed by any auditors. According to the information and explanations given to us by the Management, these interim results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Other Matter

The comparative figures in the statement for the three months ended December 31, 2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 13th February, 2020. The Financial statements for the year ended March 31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Figures for the quarter ended March 31, 2020 as reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated February 12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereupon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN No.: 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner
Membership No: 058266
UDIN: 21058266AAAAFL9585
Place : Kolkata
Date: 09/11/2021



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, BHUBANESWAR, RAIPUR, JABALPUR

J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly unaudited standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

Review Report To
The Monitoring Committee
Tantia Constructions Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tantia Constructions Limited** ("the Company") for the quarter and nine months ended on December 31, 2020 ("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 (the "Listing Regulations")
2. The accompanying statement is the responsibility of the Monitoring Committee and has been approved by the Monitoring Committee. Our responsibility is to express opinion on these financial statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of materials misstatement. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. According we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurements principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to the following:-

- a. Note 4(a) to the financial results which states that A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against Company vide an order passed by Hon'ble National Company Law Tribunal, Kolkata Bench dated 13th March, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the power of the Board of Directors stands suspended and exercisable by Mr. Kshitiz Chhawchharia, who was appointed as the Interim Resolution Professional and consecutively confirmed as the Resolution Professional by the Committee of Creditors of the Company. Further, during the CIR process, Expression of Interest was sought against which application was received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium declared as the successful Resolution Applicant. The final order was passed by NCLT on 24th February, 2020 which is considered as the "effective date" for implementation of the Resolution Plan
- b. Note 4(c) to the financial results which state that Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 24th February, 2020 is currently at the implementation stage, involving transfer of erstwhile promoter holding shares in the name of the Resolution Applicant and certain anomaly relating to listing of 9919032 Nos. of equity shares held with erstwhile promoters of company which are pending for approvals at appropriate forum.

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, BHUBANESWAR, RAIPUR, JABALPUR



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

- c. Note 5 to the financial results which state that the Company have not made any provision for Gratuity and Leave Encashment in line with IND- AS 19 which has resulted in understatement of loss for the quarter to that extent.
- d. We draw attention to Note 7 of financial results which describe the uncertainties caused by Covid-19 pandemic on the Company's operations. Company yet to assessed impact of Covid-19 on financials of Company which resulted in overstatement of profit for the quarter to that extent.

Our opinion is modified in respect to above matters.

Other Matter

The comparative figures in the statement for the three months ended December 31,2019 were reviewed by the predecessor auditor who express modified opinion vide their report dated 13th February, 2020. The Financial statements for the year ended March31, 2020 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated February12, 2021. Reliance has been placed by us on these figures for the purpose of these financial results and our report there upon.

Our report on the statement is not modified in respect of this matter.

For J Jain & Company
Chartered Accountants
FRN,no 310064E

Sanjay Lodha

CA Sanjay Lodha
Partner

Membership No: 058266

UDIN: 21058266AAAAFK9197

Place : Kolkata

Date: 09-11-2021



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, BHUBANESWAR, RAIPUR, JABALPUR

Annexure-I: List of subsidiaries and associates

Sr.No	Name of entities
	Subsidiaries
1	Tantia Raxualtollyway Private Limited
2	Tantia Infrastructure Private Limited
	Associates
1	Tantia SanjauliParkings Private Limited

