

November 08, 2023

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

Dear Sir,

Sub: Board Meeting for approval of Un-Audited Financial Results for the quarter ended September 30, 2023 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board of Directors in their meeting held today, November 08, 2023 at the Registered Office of the Company from 03:30 p.m. to 07:15 p.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended September 30, 2023 and 'Limited Review Report' dated November 08, 2023 issued by JJ Jain & Co. Chartered Accountants, Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended September 30, 2023.

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

Please acknowledge

Yours faithfully,
For Tantia Constructions Limited

(Ayanti Sen)
Company Secretary cum Compliance Officer



Encl. : a/a.

An ISO 9001 : 2008
Registered Firm



Registered & Corporate Office

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J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and year to date standalone unaudited financial results of the Tantia Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended, for the quarter and six month period ended September 30,2023

To
The Board of Directors of
Tantia Constructions Limited

We have reviewed the accompanying unaudited standalone financial results of Tantia Constructions Limited ("the Company") for the quarter and six months ended on September 30, 2023 and financial statement as on that date and cash flow for the half year ended September 30, 2023 ("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").

1. The preparation of standalone financial result is in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting " prescribed under Section 133 of the Company Act 2013 as amended read with relevant circulars is the responsibilities of the Board of Directors and has been approved by the Board of Directors. Our responsibility is to express opinion on this financial result based on our review. Because of the matter described in the basis of disclaimer of conclusion paragraph, we were not able to obtain sufficient appropriate review evidence to provide a basis for our review conclusion.
2. We conducted our review on the result 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 . The standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial result 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. Note 5 to the financial results states that the Company was under the Corporate Insolvency Resolution Process ("CIR Process") in terms of provisions of the Insolvency and Bankruptcy Code 2016 ("Coed"), pursuant to a section 7 petition filled by State Bank Of India under the Code. Pursuant to the Company obtaining necessary regulatory approvals, from the Hon'ble NCLT vide order dated 1st May

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2023 read with corrigendum order dated 18th May 2023. The company board is reconstituted on 17th June 2023.

4. Our responsibility is to express a conclusion on this statement based on our review. In view of the matters described in our basis for disclaimer of conclusion mentioned in point 5, we are unable to obtain sufficient appropriate evidence to provide a basis for our conclusion on such matters. Accordingly, we do not express a conclusion on such matters.

5. Basis for Disclaimer of conclusion

- i. Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us .
- ii. Non-ascertainment and provision for Investment in non-moving Joint ventures aggregating to INR 277 lakh. As such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
- iii. Amount receivables and payables including certain balances under cash & cash equivalents (Fixed Deposit), trade receivables/payables, loans, other financial assets, other assets/ liabilities are subject to balance confirmations and reconciliations thereof, if any required.
- iv. Trade receivables of INR 5816 Lakh as on 30th Sept 2023 , Provision for bad and doubtful debts Rs Nil made as at 30th Sept 2023, based on assessment made by company . In absence of confirmation from all the parties, pending reconciliation of all parties disputed dues which are being contested by the company etc. we are unable to comment on the adequacy of the provision made by the company.

6. Further attention is invited to the following-

- i. Other income of INR 3883 Lakh includes income of INR 3734 Lakh on account of fair valuation of Preference Shares of Tania Infrastructure Private Limited (100% Subsidiary). Considering the current financial situation of the subsidiary and non-availability of the fair valuation report, the profit of the company is overstated by INR 3734 Lakh for the period ended 30th Sept 2023 .
- ii. Measurement and recognition of Preference Share of INR 33388 Lakh (At fair value after netting of provision for diminution in value of INR 13271/- Lakh) in Tania Infrastructure (P) Ltd (TIPL) , 100% subsidiary at fair value assuming the

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recovery of the same on due dates which is not in line with current financial situation of the Subsidiary and also no fair valuation has been done by the company.

- iii. Company has not accounted for INR 8 Lakh (from July 23 to Sept 23) as rental income for RMC Plant at Guwahati cumulative income not accounted for INR 16 Lakh (from April 23 to Sept 2023 23). Hence standalone profit is understated by INR 16 Lakh till sept 2023.
- iv. Company has not provided impairment loss on Sundry Debtors , Unbilled Revenue, Security Deposit Retention Money , as per IND AS.

Our opinion is modified in respect to the above matters

7. Basis of Emphasis of Matters:-

- i. The company has regular programme of physical verification of fixed asset by which same is verified in phases over a period of 3 years. During the period under review current financial year the process of verification was not made hence reconciliation with physical balance could not be made.
- ii. Note 8 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.
- iii. The Other Income of INR 3883Lakh, includes INR 58 Lakh on account liability written back .
- iv. Associate Company Tantia Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 2023. No provision for diminution in value of investment made.
- v. Revenue from operation of INR 2230 Lakh includes INR 871 Lakh on account of unbilled revenue for the half year ended 30th Sept 2023.
- vi. During the half year ended 30th Sept 2023, the company cancelled 99,19,302 Equity share of Rs 10 each as per The Hon'ble NCLT order dated 1st May 2023, read with corrigendum order dated 18th May 2023 , effects of same is taken on Reserve and Surplus.
- vii. During the current quarter ended Company face value of Equity share of Rs 10/- has reduced to Rs 1/- each , effects of the same has been taken on Reserve & Surplus of the Company .

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- viii. Company Earning Profit Per Share and Diluted Earning per share is not comparable with previous quarters due to cancellation of Shares.
- ix. The Other Expenses INR 517Lakh includes INR 78 Lakh on account of Loss on Sale of Fixed Assets.
- x. Title deeds with respect to certain Lands held by the Company are not available.

Our opinion is not modified in respect to above matters.

8. Other Matter:-

Based on our review conducted as above , subject to matters stated in paragraph 5&6 above, nothing has come to our attention that cause us to believe that the accompanying 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 Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J Jain & Company
Chartered Accountants
FRN no 310064E



CA Sanjay Lodha
Partner
Membership No :058266
UDIN: 23058266BGTSYX5534
Place : Kolkata
Date: 8th November 2023

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Independent Auditor's Review Report on Quarterly and year to date unaudited Consolidated Financial Results of the Tantia Constructions Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and six month period ended September 30, 2023.

Review Report To
The Board of Directors of
Tantia Constructions Limited

We have reviewed the accompanying 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 for the quarter and six months ended on September 30, 2023 and financial statement as on that date and cash flow for the half year ended September 30, 2023, 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").

1. The consolidated financial result, which is the responsibility of the Holding Company's Board of Director and approved by the Holding Company's Board of Directors, 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 this financial result based on our review because of the matter described in the basis of disclaimer of conclusion paragraph, we were not able to obtain sufficient appropriate review evidence to provide a basis for our review conclusion.
2. We conducted our review of the consolidated financial result 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 result 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.

We are not able to carry out the procedure as required in accordance with the Circular issued by Security and Exchange Board of India under regulation 33(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 since related records /information were not available as further details in the Basis of Disclaimer of Conclusion paragraph. In view of matter described below in paragraph 3 below, we were not able to obtain sufficient appropriate audit evidence to provide basis for conclusion on the statement.

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3. Basis for Disclaimer of Conclusion

- a. M/s Tanta Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 23 and financial statements or management accounts for quarter ended 30th Sept 2023 is not available for consolidation.
- b. Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/ liabilities are subject to balance confirmations and reconciliations thereof, if any required.
- c. Non-ascertainment and provision for slow/non/obsolete inventory and as such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
- d. Non-ascertainment and provision for Investment in non-moving Joint ventures aggregating to Rs 277 lakh. As such consequent impact thereof on the financial statement of the company, if any, cannot be commented upon by us.
- e. Trade receivables of INR 2291 Lakh as on 30th Sept 2023 , Provision for bad and doubtful debts Rs Nil made as at 30th Sept 2023, based on assessment made by holding company . In absence of confirmation from all the parties, pending reconciliation of all parties disputed dues which are being contested by the company etc. we are unable to comment on the adequacy of the provision made by the holding company.

4. Further attention is invited to the following

- a. Holding Company has not accounted for INR 8 Lakh (from July 23 to Sept 2023) as rental income for RMC Plant at Guwahati cumulative income not accounted for INR 16 Lakh (from April 23 to Sept 2023). Hence consolidated loss is overstated by INR 16 Lakh.
 - b. Holding Company has not provided for impairment loss on Sundry Debtors , Unbilled Revenue, Security Deposit Retention Money , as per IND AS.
5. The consolidated Ind AS financial result was prepared including 2 subsidiaries only (except for the joint venture as given under annexure 1) wherein the following have been reviewed for consolidation:
- Tanta Raxaultollway Private Limited (TRPL) Step down Subsidiary : Unaudited Financial statement for the quarter and six months ended September 30, 2023
 - Tanta Infrastructure Private Limited (TIPL) wholly owned subsidiary: Unaudited Financial statements for the quarter and six months ended September 30, 2023

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6. We did not review the financial results of 2 Subsidiaries whose unaudited financial results reflects total Revenue as Nil, total net profit/(loss) after tax of INR (3752Lakh), and total comprehensive income/(loss) of INR (3752Lakh), for the six months ended September 30, 2023, as considered in the consolidated financial results. These financial results have been approved and furnished by the management of subsidiary company and our conclusion on the result, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results.
 7. Note 5 to the financial results which states that the Holding Company was under the Corporate Insolvency Resolution Process("CIR Process") in terms of provisions of the Insolvency and Bankruptcy Code 2016 ("Coed"), pursuant to a section 7 petition filed by State Bank Of India under the Code. Pursuant to the Company obtaining necessary regulatory approvals, from Hon'ble NCLT, Kolkata Bench vide order dated 1st May 2023 read with corrigendum order dated 18th May 2023. The Company board is reconstituted on 17th June 2023 .
 8. We were not able to carry out the procedure as required in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations , 2015 since related /records /information were not available and as further detailed in the Basis for Disclosure of Conclusion paragraph 3, we were not able to obtain sufficient appropriate audit evidence to provide basis for conclusion on the result.
 9. Our responsibility is to express a conclusion on this consolidated financial result based on our review. In view of the matters described in our basis for disclaimer of conclusion mentioned in point 3, we are unable to obtain sufficient appropriate evidence to provide a basis for our conclusion on such matters. Accordingly, we do not express a conclusion on such matters.
7. Basis of Emphasis of Matters:-
- a. The holding company has regular programme of physical verification of fixed asset by which same is verified in phases over a period of 3 years. During the current financial year the process of verification was not made hence reconciliation with physical balance could not be made.
 - b. Note 8, to the consolidated financial results which state that the holding 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.
 - c. Title deeds with respect to certain Lands held by the holding company are not available.
 - d. Other Income of INR 149 Lakh, includes INR 58Lakh on account liability written back.
 - e. Revenue from Operation of INR 2230 Lakh includes INR 871 Lakh on account of unbilled revenue for the half year ended 30th Sept 2023.

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- f. During the half year ended 30th Sept 2023, the company cancelled 99,19,302 Equity share of Rs 10 each as per The Hon'ble NCLT order dated 1st May 2023, read with corrigendum order dated 18th May 2023 , effects of same is taken on Reserve and Surplus.
- g. During the current quarter ended Company face value of Equity share of Rs 10/- has reduced to Rs 1/- each , effects of the same has been taken on Reserve & Surplus of the Company.
- h. Company Earning Profit Per Share and Diluted Earning per share is not comparable with previous quarters due to cancellation of Shares.
- i. The Other Expenses INR 524 Lakh includes INR 78 Lakh on account of Loss on Sale of Fixed Assets.

Our conclusion is not modified in respect of the above matters.
Other Matter

Based on our review conducted as above , subject to matters stated in paragraph 3 & 4 above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited consolidated 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 Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Sanjay Lodha

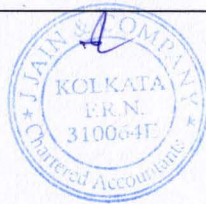
CA Sanjay Lodha
Partner
Membership No: 058266
UDIN : 23058266BGTSYY6970
Dated : 8th November 2023

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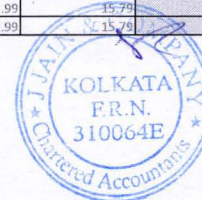
Annexure-I: List of subsidiaries, joint venture and associate	
Sr. No.	Name of entities
	Subsidiaries
1.	Tantia Raxualtollyway Private Limited
2.	Tantia Infrastructure Private Limited
	Associates
1.	Tantia Sanjauliparkings Private Limited
	Joint Venture
1.	Tantia- RBM JV
2.	Tantia- JMC JV
3.	Tantia-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



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 UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

₹ in Lakhs

SI No	Particulars	Standalone						Consolidated					
		Three months ended 30-Sep-23 (Un-Audited)	Three months ended 30-Jun-23 (Un-Audited)	Three months ended 30-Sep-22 (Un-Audited)	Half year ended 30-Sep-23 (Un-Audited)	Half year ended 30-Sep-22 (Un-Audited)	Year ended 31-Mar-23 (Audited)	Three months ended 30-Sep-23 (Un-Audited)	Three months ended 30-Jun-23 (Un-Audited)	Three months ended 30-Sep-22 (Un-Audited)	Half year ended 30-Sep-23 (Un-Audited)	Half year ended 30-Sep-22 (Un-Audited)	Year ended 31-Mar-23 (Audited)
1	Income from Operations												
	a) Net Income from Operations	322	1,908	1,605	2,230	3,507	9,386	322	1,908	1,605	2,230	3,507	9,386
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Revenue from Operation	322	1,908	1,605	2,230	3,507	9,386	322	1,908	1,605	2,230	3,507	9,386
2	Other Income	1,935	1,948	1,706	3,883	3,496	7,851	68	81	116	149	315	1,492
	Total Income	2,258	3,856	3,311	6,114	7,003	17,237	390	1,989	1,721	2,379	3,822	10,878
3	Expenses												
	a. Consumption of Raw Material, Stores and Spares	52	729	356	781	1,269	2,856	52	729	356	781	1,269	2,856
	b. Contract Operating Expenses	242	1,936	985	2,178	2,800	5,806	242	1,936	985	2,178	2,800	5,806
	c. Changes in work-in-progress	(461)	(380)	455	(841)	(97)	(184)	(461)	(380)	455	(841)	(97)	(184)
	d. Employee benefits expense	167	126	118	293	255	542	167	126	118	293	255	542
	e. Depreciation and amortisation expense	53	62	98	115	204	370	66	62	104	128	216	394
	f. Finance Cost	35	40	58	75	117	211	35	40	58	75	117	211
	g. Other Expenses	292	225	228	517	768	1,449	299	225	227	524	767	1,469
	Total Expenses	380	2,738	2,298	3,118	5,316	11,050	400	2,738	2,303	3,138	5,327	11,094
4	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items	1,877	1,118	1,013	2,995	1,687	6,187	(9)	(749)	(582)	(758)	(1,505)	(216)
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
6	Adjustment for diminution in Value of Investment	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(loss) from ordinary activities before Tax	1,877	1,118	1,013	2,995	1,687	6,187	(9)	(749)	(582)	(758)	(1,505)	(216)
8	Transfer of profit/ (loss) on accounts of change in shareholding	-	-	-	-	-	-	-	-	-	-	-	-
9	Share in net profit/(loss) of associate	-	-	-	-	-	-	(3)	-	(3)	-	(5)	(25)
10	Profit/(loss) before Tax	1,877	1,118	1,013	2,995	1,687	6,187	(12)	(749)	(585)	(758)	(1,510)	(241)
11	Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-
	a. Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b. Deferred Tax	421	519	414	940	827	1,653	-	-	-	-	-	-
12	Net Profit/(Loss) from ordinary activities after Tax	1,456	599	599	2,055	860	4,534	(12)	(749)	(585)	(758)	(1,510)	(241)
13	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit/(Loss) for the period	1,456	599	599	2,055	860	4,534	(12)	(749)	(585)	(758)	(1,510)	(241)
15	Other Comprehensive Income/ (Loss) (net of tax)												
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/ (loss) (12(a)+12(b))												
16	Total Comprehensive Income/ (Loss) for the period	1,456	599	599	2,055	860	4,534	(12)	(749)	(585)	(758)	(1,510)	(241)
17	Net Profit attributable to												
	a) Owners of the Company	1,456	599	599	2,055	860	4,534	(12)	(749)	(585)	(758)	(1,510)	(241)
	b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
18	Other Comprehensive Income attributable to												
	a) Owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-
	b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
19	Total Comprehensive Income attributable to												
	a) Owners of the Company	1,456	599	599	2,055	860	4,534	(12)	(749)	(585)	(758)	(1,510)	(241)
	b) Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
20	Paid-up equity share capital (Face Value of Rs. 10/-per share)	188	1,882	2,874	188	2,874	2,874	188	1,882	2,874	188	2,874	2,874
21	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-
22	Earning per share (of Rs. 10/- each) (not annualised):												
	a. Before extraordinary items												
	i. Basic	7.74	2.50	2.08	10.92	2.99	15.79	(0.06)	(3.13)	(2.04)	(4.03)	(5.25)	(0.84)
	ii. Diluted	0.94	2.50	2.08	1.33	2.99	15.79	(0.06)	(3.13)	(2.04)	(4.03)	(5.25)	(0.84)
	b. After extraordinary items												
	i. Basic	7.74	2.50	2.08	10.92	2.99	15.79	(0.06)	(3.13)	(2.04)	(4.03)	(5.25)	(0.84)
	ii. Diluted	0.94	2.50	2.08	1.33	2.99	15.79	(0.06)	(3.13)	(2.04)	(4.03)	(5.25)	(0.84)



Tanvir Hossain

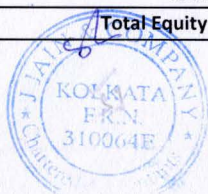


STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2023

PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

₹ in Lakhs

SI No	Particulars	Standalone		Consolidated	
		As at 30-Sep-23 (Un-Audited)	As at 31-Mar-23 (Audited)	As at 30-Sep-23 (Un-Audited)	As at 31-Mar-23 (Audited)
	ASSETS				
A)	NON-CURRENT ASSETS				
	a. Property, plant and equipment	833	1,090	917	1,187
	b. Capital work-in-progress	88	88	42,235	42,235
	c. Goodwill	-	-	33	33
	d. Financial assets				
	(i) Investments	34,661	30,927	1,346	1,346
	(ii) Loans and Advances	-	-	-	-
	(iii) Other financial assets	2,866	1,995	2,866	1,995
	e. Deferred Tax Assets (Net)	-	-	4,057	4,057
	f. Other non current assets	12	12	15	15
	Total Non-Current Assets (A)	38,460	34,112	51,470	50,867
B)	CURRENT ASSETS				
	a. Inventories	3,313	2,429	3,313	2,429
	b. Financial assets				
	(i) Trade receivables	5,816	6,087	2,291	2,562
	(ii) Cash & cash equivalents	924	1,621	932	1,630
	(iii) Other Bank Balances	-	1,745	-	1,745
	(iv) Loans and Advances	-	-	544	544
	(v) Other financial assets	1,249	3,694	901	3,574
	c. Current Tax (Net)	741	701	878	839
	d. Other current assets	4,335	3,123	10,985	9,674
	Total Current Assets (B)	16,377	19,400	19,844	22,996
	Total Assets (A + B)	54,837	53,512	71,314	73,863
	EQUITY AND LIABILITIES				
C)	EQUITY				
	a. Equity share capital	188	2,874	188	2,874
	b. Other equity	31,490	26,749	24,661	22,733
	c. Non-controlling interest	-	-	2	2
	Total Equity (C)	31,679	29,623	24,851	25,609
	LIABILITIES				
D)	NON-CURRENT LIABILITIES				
	a. Financial liabilities				
	(i) Borrowings	-	-	-	-
	(ii) Other financial liabilities	-	-	-	-
	b. Long term provisions	32	155	32	155
	c. Deferred tax liabilities (net)	6,666	5,727	-	-
	d. Other non current liabilities	574	559	574	559
	Total Non-Current Liabilities (D)	7,272	6,441	606	714
E)	CURRENT LIABILITIES				
	a. Financial liabilities				
	(i) Borrowings	2,103	6,697	29,176	33,770
	(ii) Trade payables	845	943	890	986
	(iii) Other financial liabilities	1,758	1,733	3,715	3,808
	b. Current Tax Liabilities	-	-	17	17
	c. Other current liabilities	11,058	7,983	11,883	8,807
	d. Short term provisions	121	92	177	152
	Total Current Liabilities (E)	15,886	17,448	45,857	47,540
	Total Liabilities (F = D + E)	23,158	23,889	46,463	48,254
	Total Equity and Liabilities (C + F)	54,837	53,512	71,314	73,863



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Tanvir Chatterjee



	STANDALONE		CONSOLIDATED	
	Half year ended 30-Sep-23 (Un-Audited)	Half year ended 30-Sep-22 (Un-Audited)	Half year ended 30-Sep-23 (Un-Audited)	Half year ended 30-Sep-22 (Un-Audited)
A Cash Flow from Operating Activities				
Net Profit / (Loss) before Tax	2,995	1,687	-758	-1,510
Add/(Less) Adjustment for :				
Depreciation	115	204	128	216
Gain from Fair Valuation of Investment	-3,734	-3,180		0
(Profit)/Loss on Investment in Joint Ventures (Net)	0	0		5
(Profit)/Loss on sale of Fixed Assets	78	-21	78	-21
Interest Income	-90	-153	-90	-153
Change in Fair Value	0	0	0	0
Interest on Borrowings	11	-3,620	75	16
Operating Profit before working Capital changes	-625	-1,447	-568	-1,447
Add/(Less) (Increase)/decrease in Assets/Liabilities :				
Debtors	271	445	271	445
Loans & advances		0	0	0
Other Non-Current Assets	-994	0	-995	12
Other Current Assets	1,223	1,295	1,346	1,283
Earmarked Bank balances	0	0	0	0
Inventories	-883	-94	-883	-95
Trade payables, Liabilities & Provisions	3,017	-64	2,902	-54
Cash Generated from Operations	2,009	135	2,073	144
Direct Taxes Paid / Refund (Net)	0	-100	0	-101
Cash Flow before extraordinary items	2,009	35	2,073	43
Extra-Ordinary items	-	-	-	-
Net Cash From Operating Activities	2,009	35	2,073	43
B Cash flow from Investing Activities				
Add/(Less) (Increase)/decrease in Assets/Liabilities :				
Purchase of Fixed Assets	-6	-98	-6	-108
Sale/discard of Fixed Assets	70	35	70	35
Interest Income	90	155	89	155
Investment in Joint Ventures & others	0	-2	0	0
Investment in Fixed deposit	1,745	446	1,745	446
Net Cash used in investing Activities.	1,899	536	1,898	528
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	-4,594	0	-4,594	0
Interest Paid	-11	-1	-75	-1
Dividend Paid	0	0	0	0
Dividend & Unclaimed Share Application Money Deposited	-	-	-	-
	-4,605	0	-1	-1
Net Cash from financing Activities.	-4,605	-1	-4,669	-1
Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	-697	570	-698	570
E Add: Balance at the beginning of the Year	1,621	1,096	1,630	1,105
Cash & Cash equivalents as the close of the year	924	1,666	932	1,675
Note :				
Cash & Cash equivalents				
- Balances with banks in Current Accounts	894	1,654	899	1,660
- Cash in hand	30	12	33	15
Cash & Cash equivalents	924	1,666	932	1,675
* i) Excluding balances with the bank in the form of Fixed Deposit pledged as Security / Margin with Bank for BG Limit and Lien with Client		0		0
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application		0		0
Total	0	0	0	0
Total	924	1,666	932	1,675



Notes to Financial Statements for the half year ended 30th September, 2023

1. The financial results have been reviewed by the Statutory Auditors of the Company. It is to be noted that the new Board of Directors of the Company was appointed on June 17, 2023 and until then the affairs of the Company were managed by the Monitoring Committee as detailed in note 5.
2. The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated from time to time
3. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
4. The Company is engaged in the business of infrastructure activities and has only one reportable operating segment as per IND AS 108 - Operating Segment
5. A Corporate Insolvency Resolution Process ("CIR Process") had been initiated against the Company vide order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench (Hon'ble NCLT) on March 13, 2019, under the provisions of the Insolvency and Bankruptcy Code, 2016.

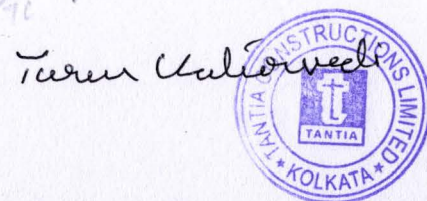
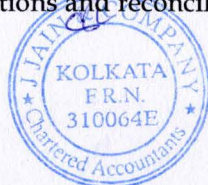
Pursuant to the order, Mr. Kshitiz Chhawchharia, was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("CoC") of the Company.

During the CIR Process, Expression of Interest was sought against which applications were received. Subsequently, the proposal shared by a consortium of EDCL Infrastructure Limited and Upendra Singh Construction Private Limited was selected and the Consortium was declared as the Successful Resolution Applicant ("SRA") by the CoC and the Hon'ble NCLT approved the same vide an order dated February 24, 2020, subject to mutual obligations of all the Parties. Thereafter, a Monitoring Committee ("MC") was constituted to manage the affairs of the Company and supervise the implementation of the approved Resolution Plan, in assistance with Grant Thornton, appointed monitoring agency.

During the implementation of the approved Resolution Plan the MC failed to perform its obligations with respect to the transfer of 99,19,032 number of Equity Shares to the SRA, held by the erstwhile promoters of the Company. The MC apprised the Hon'ble NCLT of the same vide an interim application- IA-1715/KB/2023- and prayed for cancellation of the above stated 99,19,032 number of Equity Shares and other related reliefs. The Hon'ble NCLT allowed the sought reliefs vide order dated May 1, 2023 read with corrigendum order dated May 18, 2023 (May 18, 2023 being the "Effective Date" thereafter).

The new Board of the Company was appointed on June 17, 2023. During the period under review (till June 16, 2023) the MC was entrusted with the management of affairs of the Company.

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



- (d) Other income of Rs 3883 Lakh includes income of Rs 3734 Lakh on account of fair valuation of Preference Shares of Tantia Infrastructure Private Limited (100% Subsidiary). Considering the current financial situation of the subsidiary and non-availability of the fair valuation report, the profit of the company is overstated by Rs 3734 Lakh.
- (e) Measurement and recognition of Preference Share of Rs. 33388 Lakh (At fair value after netting of provision for diminution in value of Rs 13271 Lakh) in Tantia Infrastructure (P) Ltd (TIPL), 100% subsidiary at fair value assuming the recovery of the same on due dates which is not in line with current financial situation of the Subsidiary and also no fair valuation has been done by the company.
- (f) During the half year ended 30th September 2023 in terms of the approved Resolution Plan as stated in 5 above,
- 99,19,032 Equity Shares of face value of Rs. 10 each were cancelled and thereby reducing the share capital from Rs. 28,74,20,980 divided into 2,87,42,098 equity shares of Rs. 10 each to Rs. 18,82,30,660 divided into 1,88,23,066 equity shares of Rs. 10 each.
 - The face value of the Equity Shares of Rs. 10 each were reduced to Re. 1 per Equity Share. Consequently, the share capital now stands at Rs. 1,88,23,066 divided into 1,88,23,066 Equity Shares of Re. 1 each.
 - The issuance of Equity Shares to SRA and its nominee through Preferential Allotment of 13,61,76,934 Equity Shares of Re. 1 each is under process.
 - The Share Capital, Reserve & Surplus and Basic and Diluted Earning Per Share are accordingly not comparable to the previous quarters, half year and annual figures.

7. Statutory auditors have drawn emphasis on their report regarding:

- (a) Tantia Sanjauliparkings Private Limited (hereinafter referred to as the 'TSPL') an Associate company of the Corporate Debtor has been admitted into CIR Process by the Adjudicating Authority vide its order dated 23rd day of March, 2023. The said order has appointed an IRP who is in the process of finalising the Annual accounts for year ended 31st day of March, 2023. In view of the above, Financial Statement or management accounts for the half year ended September 30, 2023 could not be prepared.
- (b) TRPL, a step down subsidiary had only one project which the Company has abandoned after giving the termination notice to NHAI, pursuant to the Termination notice, the Company has preferred an Arbitration and filed a claim of INR 98618 Lakhs before the Arbitration Tribunal (AT). The Arbitration is still pending. However, NHAI has taken over the control of the Project Assets.
- (c) Trade receivable is mainly from government agencies, subsidiary or pending under arbitration. Same is considered good and as such no provision has been made therein
- (d) Original title deeds with respect to land in Domjur, Howrah is not readily available with the Company.

8. The company has not made Gratuity and Leave Encashment provision for the said quarter.

9. Amounts are rounded off to the nearest lakhs.

Date: 08.11.2023

Place: Kolkata



For Tantia Constructions Limited



Director