

Konar Mustaphi & Associates
CHARTERED ACCOUNTANTS

P-113 C. I. T. Road, Kolkata - 700 014
Phone : (033) 6522 6556
Fax : (033) 2284-0579
E-mail : kmasso@vsnl.net

B-115, People's Co-operative Colony
Kankarbagh, Patna-800 020
Phone : (0612) 236-7843

Limited Review Report to the Board of Directors of Tantia Constructions Limited

We have reviewed the accompanying statement of un-audited financial results of Tantia Constructions Limited for the quarter ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KONAR MUSTAPHI & ASSOCIATES
Firm Registration No. 314125E
Chartered Accountants



S. K. MUSTAPHI
Partner
Membership No. 51842

Dated: 13th February, 2015
Place: Kolkata



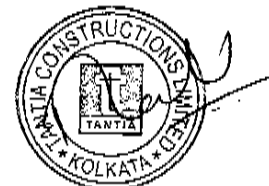
Registered Office: 25-27, Netaji Subhas Road, Kolkata-700001
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2014

Sl No	Particulars	Three months ended 31-Dec-14 (Un-Audited)	Three months ended 30-Sep-14 (Un-Audited)	Three months ended 31-Dec-13 (Un-Audited)	9 months ended 31-Dec-14 (Un-Audited)	9 months ended 31-Dec-13 (Un-Audited)	Year ended 31-Mar-14 (Audited)
1	Income from Operations						
a)	Net Income from Operations (net of excise Duty)	11,882	13,357	21,786	38,218	52,940	74,597
b)	Other Operating Income	-	-	-	-	20	65
	Total Income from operations (net)	11,882	13,357	21,786	38,218	52,960	74,662
2	Expenses						
a.	Consumption of Raw Material, Stores and Spares	4,388	4,426	6,404	13,164	15,630	24,196
b.	Contract Operating Expenses	5,749	7,329	13,496	20,433	30,399	40,014
c.	Changes in work-in-progress	1,100	(1,890)	(2,010)	(720)	(4,443)	(4,043)
d.	Employee benefits expense	393	465	489	1,313	1,403	2,000
e.	Depreciation and amortisation expense	640	639	313	1,918	949	1,259
f.	Other Expenses	373	387	539	1,134	1,467	1,954
	Total Expenses	12,643	11,356	19,231	37,242	45,405	65,380
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items	(761)	2,001	2,555	976	7,555	9,282
4	Other Income	61	48	49	154	139	614
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items	(700)	2,049	2,598	1,130	7,694	9,896
6	Finance Cost	2,004	2,496	2,404	6,857	7,082	9,684
7	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items	(2,704)	(447)	194	(5,727)	612	212
8	Exceptional Items	-	-	-	-	-	-
9	Adjustment for diminution in Value of Investment	-	-	-	-	-	-
10	Profit/(loss) from ordinary activities before Tax	(2,704)	(447)	194	(5,727)	612	212
11	Tax Expenses	(115)	(125)	52	(358)	139	(462)
12	Net Profit/(Loss) from ordinary activities after Tax	(2,589)	(322)	142	(5,369)	473	674
13	Extraordinary Items	-	-	-	-	-	-
14	Net Profit/(Loss) for the period	(2,589)	(322)	142	(5,369)	473	674
15	Share of profit / (loss) of associates	-	-	-	-	-	-
16	Net Profit/(Loss) for the period	(2,589)	(322)	142	(5,369)	473	674
17	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,882	1,882	1,882	1,882	1,882	1,882
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	17,909
19	Earning per share (of Rs. 10/- each) (not annualised):						
a.	Before extraordinary items						
i.	Basic	(13.76)	(1.71)	0.74	(28.53)	2.50	3.57
ii.	Diluted	(13.76)	(1.71)	0.74	(28.53)	2.50	3.57
b.	After extraordinary items						
i.	Basic	(13.76)	(1.71)	0.74	(28.53)	2.50	3.57
ii.	Diluted	(13.76)	(1.71)	0.74	(28.53)	2.50	3.57

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2014

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
-	Number of Shares	7794568	7794568	7794568	7794568	7794568	7794568
-	Percentage of Shareholding	41.41	41.41	41.41	41.41	41.41	41.41
2	Promoters and promoter group Shareholding						
a.	Pledged/Encumbered						
-	Number of shares	36,39,400	36,39,400	0	36,39,400	0	0
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	33.00	33.00	0.00	33.00	0.00	0
-	Percentage of shares (as a % of the total share capital of the company)	19.33	19.33	0.00	19.33	0.00	0
b.	Non-encumbered						
-	Number of shares	7389098	7389098	11028498	7389098	11028498	11028498
-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	67.00	67.00	100.00	67.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	39.26	39.26	58.59	39.26	58.59	58.59

Particulars	3 months ended 31st Dec 2014
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0



Segment-Wise Revenue, Results And Capital Employed In Terms Of Clause 41 Of The Listing Agreement:



Sl No	Particulars	Three months ended 31-Dec-14 (Un-Audited)	Three months ended 30-Sep-14 (Un-Audited)	Three months ended 31-Dec-13 (Un-Audited)	9 months ended 31-Dec-14 (Un-Audited)	9 months ended 31-Dec-13 (Un-Audited)	Year ended 31-Mar-14 (Audited)
1	Gross Segment revenue						
	a. Infrastructure						
	b. RMC	9,799	10,801	20,141	31,132	47,759	67,149
	Non-Allocable Ho - Revenue	2,083	2,556	1,645	7,086	5,181	7,448
	Less: Inter Segment Revenue						
	Net Segment Revenue :	11,882	13,357	21,786	38,218	52,940	74,597
2	Segment Results						
	Profit/(Loss) before Tax & Interest						
	a. Infrastructure						
	b. RMC	(729)	2,014	3,305	945	9,384	20,986
	Total :	(761)	2,001	3,371	976	9,722	21,494
	Less : Inter Segment Margin						
	Less : Interest Expenses	2,004	2,496	2,404	6,857	7,082	9,684
	Less : Head Office Expenses			816		2,187	12,274
	Add : Unallocated Corporate Net Income	61	48	43	154	159	676
	Less : Tax	(115)	(125)	52	(358)	139	(462)
	Total Profit/(Loss) before Tax	(2,589)	(322)	142	(5,369)	473	674
3	Capital Employed						
	a. Infrastructure	80,378	80,486	82,384	80,378	82,384	74,100
	b. RMC	1,892	1,879	2,480	1,892	2,480	1,872
	Total :	82,270	82,365	84,864	82,270	84,864	75,972
	Unallocable Corporate Net Assets	17,591	16,515	12,929	17,591	12,929	21,200
	Net Capital Employed	99,861	98,880	97,793	99,861	97,793	97,172

- The above financial results have been reviewed by the Audit Committee at its meeting held on 13th February, 2015 and approved by the Board of Directors at their Meeting held on the same date.
- Pursuant to Clause no 41(1) (e) of Listing agreement, the Company has opted to submit Standalone Financial Results only.
- As per the requirement of Schedule II of Companies Act, 2013 effective from 1st April, 2014, the Company has charged Depreciation based on the useful lives as prescribed under the said schedule. Consequently, the Depreciation charged for the Quarter and 9 months ended on 31st December 2014 is higher by Rs. 328 lakhs and Rs. 982 lakhs respectively.
- Segments have been identified in accordance with Accounting Standards (AS) 17 on segment reporting.
- Segment Composition: a. Infrastructure comprises of engineering and construction in the field of Railway, Roads, Urban Development, Infrastructure, Industrial Fabrication, Power, Marine and Aviation and b. Ready Mix Concrete (RMC) comprises Ready mix concrete produced for sale.
- Segment revenue comprises sales and operational income directly allocable to a segment. Unallocable expenditure mainly includes expenditure incurred for common services provided to both segments and also corporate expenditure including depreciation.
- The company has identified primary segments based on the services and products and does not have any geographical segment.
- The Company does not have any exceptional or extraordinary items to report for the above period.
- The figures of the previous period have been regrouped/rcarranged wherever considered necessary.

Date:- 13th February, 2015

Place:- Kolkata

For Tantia Constructions Limited

(Rahul Tantia)
Director (Operations)

