

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 30th September, 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 November, 2014
Place: Kolkata

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

PART-I

₹ in Lakhs

Sl No	Particulars	Three months ended 30-Sep-14 (Un-Audited)	Three months ended 30-Jun-14 (Un-Audited)	Three months ended 30-Sep-13 (Un-Audited)	Half year ended 30-Sep-14 (Un-Audited)	Half year ended 30-Sep-13 (Un-Audited)	Year ended 31-Mar-14 (Audited)
1	Income from Operations						
	a) Net Income from Operations (net of excise Duty)	13,357	12,979	11,463	26,336	31,154	74,597
	b) Other Operating Income	-	-	20	-	20	65
	Total Income from operations (net)	13,357	12,979	11,483	26,336	31,174	74,662
2	Expenses						
	a. Consumption of Raw Material, Stores and Spares	4,426	4,350	4,468	8,776	9,226	24,196
	b. Contract Operating Expenses	7,329	7,355	5,858	14,684	16,903	40,014
	c. Changes in work-in-progress	(1,890)	70	(2,697)	(1,820)	(2,433)	(4,043)
	d. Employee benefits expense	465	455	480	920	914	2,000
	e. Depreciation and amortisation expense	639	639	318	1,278	636	1,259
	f. Other Expenses	387	374	596	761	928	1,954
	Total Expenses	11,356	13,243	9,023	24,599	26,174	65,380
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items	2,001	(264)	2,460	1,737	5,000	9,282
4	Other income	48	45	46	93	96	614
5	Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items	2,049	(219)	2,506	1,830	5,096	9,896
6	Finance Cost	2,496	2,357	2,387	4,853	4,678	9,684
7	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items	(447)	(2,576)	119	(3,023)	418	212
8	Exceptional Items	-	-	-	-	-	-
9	Adjustment for diminution in Value of Investment	(447)	(2,576)	119	(3,023)	418	212
10	Profit/(Loss) from ordinary activities before Tax	(125)	(118)	26	(2,433)	87	(462)
11	Tax Expenses	(322)	(2,458)	93	(2,780)	331	674
12	Net Profit/(Loss) from ordinary activities after Tax	(322)	(2,458)	93	(2,780)	331	674
13	Extraordinary Items	-	-	-	-	-	-
14	Net Profit/(Loss) for the period	(322)	(2,458)	93	(2,780)	331	674
15	Share of profit / (loss) of associates	-	-	-	-	-	-
16	Net Profit/(Loss) for the period	(322)	(2,458)	93	(2,780)	331	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	(1.71)	(13.06)	0.49	(14.77)	1.75	3.57
	ii. Diluted	(1.71)	(13.06)	0.49	(14.77)	1.75	3.57
b.	After extraordinary items						
	i. Basic	(1.71)	(13.06)	0.49	(14.77)	1.75	3.57
	ii. Diluted	(1.71)	(13.06)	0.49	(14.77)	1.75	3.57

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 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	3639400	0	0	3639400	0	0
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	33.00	0.00	0.00	33.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	19.33	0.00	0.00	19.33	0.00	0.00
b.	Non-encumbered						
	- Number of shares	7389098	11028498	11028498	7389098	11028498	11028498
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	67.00	100.00	100.00	67.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	39.26	58.59	58.59	39.26	58.59	58.59

Particulars	3 months ended 30th Sept 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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

Sl No	Particulars	Three months ended 30-Sep-14 (Un-Audited)	Three months ended 30-Jun-14 (Un-Audited)	Three months ended 30-Sep-13 (Un-Audited)	Half year ended 30-Sep-14 (Un-Audited)	Half year ended 30-Sep-13 (Un-Audited)	Year ended 31-Mar-14 (Audited)
1	Gross Segment revenue						
	a. Infrastructure	10,801	10,532	9,725	21,333	27,618	67,149
	b. RMC	2,556	2,447	1,738	5,003	3,536	7,448
	Non-Allocable Ho - Revenue	-	-	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue :	13,357	12,979	11,463	26,336	31,154	74,597
2	Segment Results						
	Profit/(Loss) before Tax & Interest						
	a. Infrastructure	2,014	(340)	3,058	1,674	6,079	20,986
	b. RMC	(13)	76	106	63	272	508
	Total :	2,001	(264)	3,164	1,737	6,351	21,494

Less : Inter Segment Margin						
Less : Interest Expenses	2,496	2,357	2,387	4,853	4,678	9,684
Less : Head Office Expenses			724		1,370	12,274
Add : Unallocated Corporate Net Income	48	45	66	93	115	676
Less : Tax	(125)	(118)	26	(243)	87	(462)
	(322)	(2,458)	93	(2,780)	331	674
Total Profit/(Loss) before Tax						
3 Capital Employed						
a. Infrastructure	80,485	82,868	78,741	80,486	78,741	74,100
b. RMC	1,879	1,853	2,438	1,879	2,438	1,872
Total :	82,365	84,721	81,179	82,365	81,179	75,972
Unallocable Corporate Net Assets	16,515	12,327	12,066	16,515	12,066	21,200
Net Capital Employed	98,880	97,048	93,245	98,880	93,245	97,172

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Sl No	Particulars	As at 30-Sep-14	As at 31-Mar-14
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS FUND		
a.	Share Capital	1,896	1,896
b.	Reserve and Surplus	15,128	17,909
	Subtotal-Shareholders' funds	17,024	19,805
2	Non-current liabilities		
a.	Long-term borrowings	13,399	15,901
b.	Deferred tax liabilities	481	724
c.	Other Long term liabilities	1,747	1,613
d.	Long-term provisions	336	336
	Subtotal-Non-current liabilities	15,963	18,574
3	Current liabilities		
a.	Short-term borrowings	55,040	50,456
b.	Trade payables	8,728	17,542
c.	Other current liabilities	18,785	14,423
d.	Short-term provisions	103	103
	Subtotal-Current liabilities	82,656	82,524
	TOTAL - EQUITY AND LIABILITIES	1,15,643	1,20,903
B	ASSETS		
1	Non current assets		
a.	Fixed Assets	9,543	10,776
b.	Non current Investments	8,550	6,742
c.	Long-term loans and advances	1,815	1,709
d.	Other non-current assets	305	508
	Subtotal-Non current assets	20,213	19,735
2	Current assets		
a.	Inventories	25,065	24,017
b.	Trade receivables	21,117	28,808
c.	Cash & cash equivalents	3,560	3,361
d.	Short-term loans and advances	12,746	11,441
e.	Other Current Assets	32,942	33,541
	Subtotal-Current assets	95,430	1,01,168
	TOTAL - ASSETS	1,15,643	1,20,903

- The above financial results have been reviewed by the Audit Committee at its meeting held on 13th November, 2014 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 Half Year ended on 30th September 2014 is higher by Rs. 326 lakhs and Rs. 654 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/rearranged wherever considered necessary.

Date: 13th November, 2014
Place: Kolkata



For Tantia Constructions Limited


I.P. Tantiya
Chairman & Managing Director

