

Dated: 24th February, 2023

To
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051

Respected Sir/Madam

Sub: Reply to clarification sought on submission of Un-audited Financial Result for the quarter ended December 31, 2022

Ref: Your email dated February 16, 2023

This is in reference to your above mentioned email pertaining to clarification sought on submission of Un-audited Financial Result for the quarter ended December 31, 2022. In this regard, we wish to bring to your kind notice the following facts:

M/s. Tantia Constructions Limited, (hereinafter referred to as the “Company” or “Corporate Debtor”) had been admitted for Corporate Insolvency Resolution Process (hereinafter referred to as “CIRP”) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as “IBC”), by the Hon’ble National Company Law Tribunal, Kolkata Bench (hereinafter referred to as “Hon’ble NCLT”) on the 13th Day of March, 2019.

As per the said Order, Mr. Kshitiz Chhawchharia was appointed as the Interim Resolution Professional (hereinafter referred to as “IRP”) and thereafter as the Resolution Professional (hereinafter referred to as “RP”), pursuant to the appointment by the Committee of Creditors (hereinafter referred to as “CoC”) via e-voting conducted for the first meeting of the CoC, which concluded on 18th day of April, 2019, to carry out the CIRP under the IBC for the Corporate Debtor.

On 24th day of February, 2020, the Hon’ble NCLT approved the Resolution Plan submitted for the Corporate Debtor; post its approval by the concerned CoC binding the Corporate Debtor, its employees, members, creditors and other stakeholders involved in the Resolution Plan.

In light of the approval of the Resolution Plan by the Hon’ble NCLT, vide its order dated 24th day of February, 2020, a Monitoring Committee (hereinafter referred to as “MC”) comprising of seven members- three representatives from the Financial Creditors, three representatives from the Successful Resolution Applicants and the Erstwhile Resolution Professional- has been constituted for overseeing and monitoring the implementation of the approved resolution plan for successful revival of the Corporate Debtor.

With the constitution of the above stated Monitoring Committee, the powers of the Resolution Professional have ceased to exist and the erstwhile Board of Directors of the Company, whose powers stood suspended since the Company’s admittance into CIRP (pursuant to Section 17(1)(b) of IBC, 2016), continue to stand retired. Thus, the Company, is currently under the above stated implementation stage with a suspended Board and the Monitoring Committee in charge of it.



Registered & Corporate Office

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Pratik Todi

In furtherance, please find the reply from the company against the clarification sought by the Exchange that Financial Results not signed by the Authorized Signatory (ies)

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

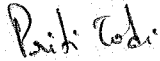
During the year under review, and as stated above, the erstwhile Board stands retired and the Company continues to be operated by the Monitoring committee with the erstwhile Resolution Professional continuing as the Chairman of the Monitoring Committee.

In view of the aforesaid facts, please find the extract of minutes of the Monitoring Committee Meeting, wherein the members have authorised Mr. Kshitiz Chhawchharia and Mr. Tarun Chaturvedi to sign the financial Results for the quarter ended 31st December, 2022 .

With the observations clarified, your office is hereby requested to take the above on record and dispose the Company of the stated non-compliance.

Seeking for your kind co-operation and support in this regard.

Thanking you
Yours sincerely
For **Tantia Constructions Limited**


Priti Todi
Company Secretary
A-33367

Enc: 1/1

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE 23RD MEETING OF THE MEMBERS OF THE MONITORING COMMITTEE OF M/S TANTIA CONSTRUCTIONS LIMITED HAVING ITS REGISTERED OFFICE AT BLOCK-DD-30, 1, SALT LAKE CITY, 7TH FLOOR, KOLKATA- 700064, WEST BENGAL HELD VIA VIDEO CONFERENCING ON FRIDAY 10TH DAY OF FEBRUARY, 2023 AT 04.00 P.M.

ITEM NO. 4: TO CONSIDER AND APPROVE THE UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2022, ALONG WITH THE LIMITED REVIEW REPORT IN TERMS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

The Chairperson then requested the members present at the MC to adopt these results and authorize Mrs. Priti Todi to execute all the necessary compliances. He further requested to authorize him and Mr. Tarun Chaturvedi to sign these financial results as required under the SEBI LODR Regulations. All the members present agreed to adopt these results and also authorized the Chairperson and Mr. Tarun Chaturvedi to sign the financial results on behalf of the MC and upload the same with Stock Exchanges. Accordingly with approval from all MC members the following resolution was carried out:

“RESOLVED THAT the members of the Monitoring Committee approved and adopt the unaudited financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022, as per Regulation 33 of the SEBI LODR Regulations and post such adoption to submit the Results with appropriate authorities.”

“RESOLVED FURTHER THAT the members of the Monitoring Committee hereby authorizes Mr. Kshitiz Chhawchharia and Mr. Tarun Chaturvedi to sign on behalf of the Monitoring Committee the unaudited financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022, as per Regulation 33 of the SEBI LODR Regulations and submit the Results with appropriate authorities.”

“RESOLVED FURTHER THAT the members of the Monitoring Committee hereby authorize Mrs. Priti Todi, Company Secretary of the Company to execute all the necessary documents on behalf of TCL to give effect to the above resolution.”

**Certified to be true Copy
For Tantia Constructions Limited**

Priti Todi

**Priti Todi
Company Secretary
A33367**



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