Konar Mustaphi & Associates
CHARTERED ACCOUNTANTS

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Limited Review Report to the Boards 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, 2012. 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 recognised 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

KONAR MUSTAPHI & ASSOCIATES
CHARTERED ACCOUNTANTS

S. K. MUSTAPHI
Partner
Membership No. 51842

Dated: 10th November, 2012
Place: Kolkata