Konar Mustaphi & Associates
CHARTERED ACCOUNTANTS

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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, 2013 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 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

S. K. MUSTAPHI
Partner
Membership No. 51842

Dated: 13th February, 2014
Place: Kolkata

Tantia CONSTRUCTIONS LIMITED

Registered Office: 25-27, Netaji Subhas Road, Kolkata-700001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2013

₹ in Lakhs

Sl No	Particulars	Three months ended 31-Dec-13 (Un-Audited)	Three months ended 30-Sep-13 (Un-Audited)	Three months ended 31-Dec-12 (Un-Audited)	9 months ended 31-Dec-13 (Un-Audited)	9 months ended 31-Dec-12 (Un-Audited)	Year ended 31-Mar-13 (Audited)
1	**Income from Operations**						
	a) Net Income from Operations (net of excise Duty)	21,786	11,463	11,563	52,940	46,411	63,920
	b) Other Operating Income	-	20	-	20	-	92
	Total income from operations (net)	**21,786**	**11,483**	**11,563**	**52,960**	**46,411**	**64,012**
2	**Expenses**						
	a. Consumption of Raw Material, Stores and Spares	6,404	4,468	3,760	15,630	15,305	21,701
	b. Contract Operating Expenses	13,496	5,858	4,273	30,399	17,465	24,829
	c. Changes in work-in-progress	(2,010)	(2,697)	(53)	(4,443)	2,037	3,437
	d. Employee benefits expense	489	480	519	1,403	1,427	1,971
	e. Depreciation and amortisation expense	313	318	319	949	947	1,261
	f. Other Expenses	539	596	881	1,467	2,920	2,614
	Total Expenses	**19,231**	**9,023**	**9,699**	**45,405**	**40,101**	**55,813**
3	**Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items**	**2,555**	**2,460**	**1,864**	**7,555**	**6,310**	**8,199**
4	Other Income	43	46	81	139	186	636
5	**Profit/(Loss) from ordinary activities before Finance cost & Exceptional Items**	**2,598**	**2,506**	**1,945**	**7,694**	**6,496**	**8,835**
6	Finance Cost	2,404	2,387	1,813	7,082	5,442	7,605
7	**Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items**	**194**	**119**	**132**	**612**	**1,054**	**1,230**
8	Exceptional Items	-	-	-	-	-	-
9	Adjustment for dimunation in Value of Investment	-	-	-	-	-	-
10	**Profit/(loss) from odinary activities before Tax**	194	119	132	612	1,054	1,230
11	Tax Expenses	52	26	52	139	258	291
12	**Net Profit/(Loss) from ordinary activities after Tax**	142	93	80	473	796	939
13	Extraordinary Items	-	-	-	-	-	-
14	**Net Profit/(Loss) for the period**	**142**	**93**	**80**	**473**	**796**	**939**
15	Share of profit / (loss) of associates	-	-	-	-	-	-
16	**Net Profit/(Loss) for the period**	**142**	**93**	**80**	**473**	**796**	**939**
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						17,235
19	**Earning per share (of Rs. 10/- each) (not annualised):**						
a.	**Before extraordinary items**						
	i. Basic	0.74	0.49	0.45	2.50	4.58	5.29
	ii. Diluted	0.74	0.49	0.45	2.50	4.58	5.29
b.	**After extraordinary items**						
	i. Basic	0.74	0.49	0.45	2.50	4.58	5.29
	ii. Diluted	0.74	0.49	0.45	2.50	4.58	5.29

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2013

A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	7794568	7794568	7571568	7794568	7571568	7571568
	- Percentage of Shareholding	41.41	41.41	40.22	41.41	40.22	40.22
2	Promoters and promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	0.00	0.00	0.00	0.00	0.00	0
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0
	b. Non-encumbered						
	- Number of shares	11028498	11028498	11251498	11028498	11251498	11251498
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	58.59	58.59	59.78	58.59	59.78	59.78

KOYAR MUSTAPHI & ASSOCIATES CHARTERED ACCOUNTANTS

TANTIA CONSTRUCTIONS LIMITED

	Particulars	3 months ended 31st Dec 2013
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 31-Dec-13 (Un-Audited)	Three months ended 30-Sep-13 (Un-Audited)	Three months ended 31-Dec-12 (Un-Audited)	9 months ended 31-Dec-13 (Un-Audited)	9 months ended 31-Dec-12 (Un-Audited)	Year ended 31-Mar-13 (Audited)
1	**Gross Segment revenue**						
	a. Infrastructure	20,141	9,725	10,215	47,759	42,088	57,689
	b. RMC	1,645	1,738	1,348	5,181	4,323	6,231
	Non-Allocable Ho - Revenue						-
	Less: Inter Segment Revenue		-				-
	Net Segment Revenue :	**21,786**	**11,463**	**11,563**	**52,940**	**46,411**	**63,920**
2	**Segment Results**						
	Profit/(Loss) before Tax & Interest						
	a. Infrastructure	3,305	3,058	2,600	9,384	8,897	11,380
	b. RMC	66	106	68	338	218	384
	Total :	**3,371**	**3,164**	**2,668**	**9,722**	**9,115**	**11,764**
	Less : Inter Segment Margin						-
	Less : Interest Expenses	2,404	2,387	1,813	7,082	5,442	7,605
	Less : Head Office Expenses	816	724	804	2,187	2,805	3,657
	Add : Unallocated Corporate Net Income	43	66	81	159	186	728
	Less : Tax	52	26	52	139	258	291
	Total Profit/(Loss) before Tax	**142**	**93**	**80**	**473**	**796**	**939**
3	**Capital Employed**						
	a. Infrastructure				82,384	75,171	78,120
	b. RMC				2,480	1,736	2,145
	Total :				**84,864**	**76,907**	**80,265**
	Unallocable Corporate Net Assets				12,929	7,736	9,526
	Net Capital Employed				**97,793**	**84,643**	**89,791**

1 The above financial results have been reviewed by the Audit Committee at its meeting held on 13th February 2014 and approved by the Board of Directors at their Meeting held on the same date.

2 Pursuant to Clause no 41(1) (e) of Listing agreement, the Company has opted to submit Standalone Financial Results only.

3 Segments have been identified in accrodance with Accounting Standards (AS) 17 on segment reporting.

4 The company has identified primary segments based on the services and products and does not have any geographical segment.

5 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. During the 3 months period ending December 2013, though the gross segment received in RMC was less than 10% of the total revenue, the same was shown in accordance with Para 31 of AS - 17

6 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.

7 The Company does not have any exceptional or extraordinary items to report for the above period.

8 The figures of the previous period have been regrouped/rearranged wherever considered necessary.

For Tantia Constructions Limited

(I.P.Tantia)
Chairman & Managing Director

Date:- 13th February, 2014
Place:- Kolkata

KONAR MUSTAPHI & ASSOCIATES
CHARTERED ACCOUNTANTS