



Twamev Construction and Infrastructure Limited

(Formerly known as Tantia Constructions Limited)

Registered Office

DD-30, 7th Floor, Sector-1
Salt Lake City, Kolkata - 700064

+91 33 49505600

info@twamevcons.com

To,
The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
SCRIP CODE: 532738

Date: 27.05.2025

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: TICL

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 27th May, 2025 and intimation of material events in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 27th May, 2025, which commenced at 16:00 P.M. and concluded at 17:30 P.M. have *inter-alia* transacted the following business(es):

- Adopted the Audited Financial Statements (both Standalone and Consolidated) of the Company for the Financial Year ended on 31st March, 2025.
- Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2025. A copy of the Financial Results (both Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2025 along with the Independent Audit Report of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2025 are enclosed as **Annexure-A**.

We hereby declare that the Statutory Auditors of the Company have expressed their modified Opinions in respect of Audited Consolidated Financial Statements for the Financial Year signed by the Chief Financial Officer and Statutory Auditor is enclosed as **Annexure -B**.

- Approved re-appointment of M/s YG Advisors, Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2025-26. A brief profile of M/s YG Advisors is enclosed as **Annexure-C**.
- Approved re-appointment of M/s. S. Chhparia & Associates (Registration No - 101591), Cost Accountants, as Cost Auditor of the Company for the Financial Year 2025-26. A brief profile of M/s. S. Chhparia & Associates is enclosed as **Annexure-D**.
- Approved re-appointment of M/s. J. Jain & Co., Chartered Accountants (Registration No - 310064E) as Statutory Auditor of the Company for a second term of a period of five years from the conclusion of 55th Annual General Meeting (FY 2025-26) till the conclusion of 60th Annual General Meeting (2030-31). A brief profile of M/s. J. Jain & Co., is enclosed as **Annexure-E**.

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- (f) Approved appointment of M/s. M R & Associates, as Secretarial Auditor of the Company for one term of a period of five years from the conclusion of 55th Annual General Meeting (FY 2025–26) till the conclusion of 60th Annual General Meeting (2030–31). A brief profile of M/s. M R & Associates is enclosed as Annexure–F.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. We request you to kindly take the above information/ documents on record.

Thanking you,
Yours faithfully,

For Twamev Construction and Infrastructure Limited

NEHA
AGARWAL

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Neha Agarwal
(Company Secretary)



Encl: As mentioned above

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Annexure - B

Date: 27.05.2025

To,
The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
SCRIP CODE: 532738

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: TICL

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with modified opinion for the Annual Audited Financial Results for the Financial Year ended 31st March, 2025

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby declare that the Statutory Auditors of the Company M/s J. Jain & Co., Chartered Accountants, (Firm Registration No 310064E), have issued Audit Report with modified opinion on the Audited Consolidated Financial Results of the Company for the Year ended 31st March 2025.

Kindly take the same on records.

Thanking You,

Yours Faithfully,

For Twamev Construction and Infrastructure Limited

TARUN
CHATURVEDI

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TARUN CHATURVEDI
Date: 2025.05.27
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Tarun Chaturvedi
Managing Director
DIN: 02309045

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Annexure-C

BRIEF PROFILE OF M/S. YG ADVISORS, CHARTERED ACCOUNTANTS, INTERNAL AUDITOR OF THE COMPANY

Sl. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. YG ADVISORS
2.	Reason for change	Re-appointment as Internal Auditor of the Company for the financial year 2025-26.
3.	Date and term of appointment	M/s YG Advisors, Chartered Accountants, has been re-appointed as Internal Auditor of the Company at the Board Meeting of the Company held on 27 th May, 2025 to conduct Internal Audit of the Company for the Financial Year 2025-26 at a remuneration as decided by the Board of Directors and M/s YG Advisors, mutually.
4.	Brief Profile	YG Advisors is a proprietorship entity of Prashant Khandelwal. Prashant is a qualified Chartered Accountant since 1993. He is also qualified Company Secretaries (1993) & Costs & Works Accountants of India (1991). He has over 32 years of experience across finance and advisory roles. Close of 20 years of experience with Lodha & Co., Chartered Accountants, where he also served as partner. During the years he has handled and led various mandates of corporate restructuring, mergers and acquisition, diligences, valuation, restructuring and advisory cases. As part of the exposure, he had the opportunity to deal with leaders of various sectors across the country and overseas. He has worked as Global CFO in ITES company – an Indian grown multinational having presence in 15 countries in NALATAM, EMEA and Asia and pacific Region. He has worked with many large multinationals and Indian promoter companies in advising them on various business, tax and regulatory issues.
5.	Relationship between Directors	None

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Annexure-D

BRIEF PROFILE OF M/S. S. CHHAPARIA & ASSOCIATES (REGISTRATION NO – 101591), COST AUDITOR OF THE COMPANY

Sl. No.	Particulars	Disclosure
1.	Name of the Interim Compliance Officer	M/s. S. Chhaparia & Associates
2.	Reason for change	Re-Appointment as Cost Auditor of the Company for the financial year 2025-26.
3.	Date and term of appointment	M M/s. S. Chhaparia & Associates is re-appointed as Cost Auditor of the Company at the Board Meeting of the Company held on 27 th May, 2025 to conduct audit of cost records of the Company for the Financial Year 2025-26 at such remuneration as decided by the Board of Directors and M/s. S. Chhaparia & Associates, mutually, subject to ratification by the shareholders in the ensuing Annual General Meeting.
4.	Brief Profile	<p>M M/s. S. Chhaparia & Associates., Cost Accountants having Registration No. 101591 based at Kolkata. S. Chhaparia, is a Practicing Cost Accountant and is in whole time practice since 2011. He is also a member of ICAI and ICSI. He has expert knowledge in the field of:</p> <ol style="list-style-type: none">Cost Accounting:<ul style="list-style-type: none">Preparation of Cost RecordsCost AuditingCertification Works: Certificate of cost of production of captively consumed goods as per Rule 8 of Central Excise Act, 1944 in accordance with CAS 4, the amount of duty paid on the materials, product, wise position of production dispatches stock, etc. XBRL filing of cost audit report of companies. Special audit u/s 14A & 14AA.Company Law Matters:<ul style="list-style-type: none">Filing of all forms to Registrar of Companies including XBRL Balance sheetFormation of company and LLP in India, viz. Private Ltd, Public Ltd, Subsidiary Co., Government Co, Joint Venture Co, Holding Co, etc Strike off companies.Other Compliances as required as per Companies Act, 2013.Income TaxGST
5.	Relationship between Directors	None

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Annexure-E

BRIEF PROFILE OF M/S. J JAIN & CO, CHARTERED ACCOUNTANTS, STATUTORY AUDITOR OF THE COMPANY

Sl. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. J. JAIN & CO
2.	Reason for change	Re-appointment as Statutory Auditor of the Company of the company for the FY 2025-26.
3.	Date and term of appointment	Re-appointment as Statutory Auditor of the Company for a second term of a period of five years from the conclusion of 55 th Annual General Meeting (FY 2025-26) till the conclusion of 60 th Annual General Meeting (2030-31), at a remuneration as decided by the Board of Directors and M/s J Jain & Co., mutually.
4.	Brief Profile	M/s J Jain & Company (JJC), a Chartered Accountants firm, registered with The Institute of Chartered Accountants of India in the year 1976, is founded by Late Sri Jogendra Kumar Jain, M.Com, LLB, and FCA. In its earlier years, the focus of the firm was offering a wide range of Taxation Services to Individual and Corporate clients. The era of the 1997's was marked by induction of New Partner, Mr. Sanjay Jain CA, in the firm.
5.	Relationship between Directors	None



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Annexure-F

BRIEF PROFILE OF M/S. MR & ASSOCIATES, STATUTORY AUDITOR OF THE COMPANY

Sl. No.	Particulars	Disclosure
1.	Name of the Internal Auditor	M/S. MR & ASSOCIATES
2.	Reason for change	Appointment as Secretarial Auditor of the Company of the company for the FY 2025-26.
3.	Date and term of appointment	Appointment as Secretarial Auditor of the Company for a second term of a period of five years from the conclusion of 55 th Annual General Meeting (FY 2025-26) till the conclusion of 60 th Annual General Meeting (2030-31), at a remuneration as decided by the Board of Directors and M/s MR & Associates, mutually.
4.	Brief Profile	M/s MR & Associates, established in 1996, has its areas of experience in the following: <ul style="list-style-type: none">- Company Law, LODR, IBC, Fin St. Analysis- Regular appearance before NCLT, RD, ROC, St. Exchanges- Convening AGM, Court Meetings, Educational Seminars- Man power Management (Outsourcing)
5.	Relationship between Directors	None



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J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Financial Results of M/s. Twamev Construction and Infrastructure Limited (Formerly known as Tantia Constructions Limited) for the Quarter and year to Date ended on March 31, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To the Board of Directors of
Twamev Construction and Infrastructure Limited
(Formerly known as Tantia Constructions Limited)

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Twamev Construction and Infrastructure Limited (Formerly known as Tantia Constructions Limited) (hereinafter referred to as "the Company") for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, these standalone financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard: and
- (b) gives a true and fair view in conformity with the recognition and measurement principal laid down applicable Indian Accounting Standards (Ind AS) prescribed and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March 2025 as well as the year to date results for the period from 1st April, 2024 to 31st March, 2025.

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Branches : KOLKATA, DELHI, BHUBANESWAR, JABALPUR



J JAIN & COMPANY

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Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provision of the companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- a. Note 4, to the financial results states that the Company in the process of making full and final settlement of resolution plan amount of Rs 2100 Lacs subject to account upgradation status from NPA , as per The NCLT , Kolkata order dated 14th July 2024.
- b. The Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age, stage of completion, progress billing, dispute and undisputed dues. The Company has made a provision of Rs 664 Lakh as provision for estimated credit loss based on own assessment of the Trade Receivable, Advance to Vendor and Creditors. We relied on the Management Representation on the carrying amount and provisions for expected credit loss as at March 2025.
- c. Exceptional Item of INR 4433 Lakh (Previous Year -1697 Lakh) includes INR 3240 Lakh on account of provision for Unbilled revenue, INR 1317 Lakh (Previous Year 1845 Lakh) provision for bad and doubtful debts on account of Debtors, Advance to Vendor and creditors and net of liability written back of INR 125 Lakh.

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J JAIN & COMPANY
CHARTERED ACCOUNTANTS

- d. Revenue from operation of INR 8486 Lakh (Previous Year 5305 Lakh) includes INR 2133 Lakh (Previous Year INR 2292 Lakh) on account of unbilled revenue.
- e. Note 6 a. of financial statement during the Year ended company recognized income of INR 10672 Lakh pursuant to arbitration award.
- f. Note 6 b. of financial statements during the year company started arbitration proceeding before Hon'ble Commercial Court , Cuttack against a customer invoking dispute pertaining to suspended project and a provision of INR 3118 on account of unbilled revenue has been provided for.
- g. Note 6 c. of financial statements Company made a provision for impairment loss of INR 50 Lacs (Previous Year 5424) account of fair value of investment in Subsidiary based on independent impairment study by company.
- h. Other income of INR 7903 Lakh (Previous Year INR 7595 lakhs) includes income of INR 7795 Lakh(Previous Year INR Nil Lakhs) on account interest on arbitration award.
- i. Company has not accounted for INR 8 Lakh (Jan 25 to March 25) as rental income for RMC plant at Guwahati cumulative income not accounted for INR 32 Lacs (from April 24 to March 25) . Hence standalone profit is understated by INR 32 Lakh.
- j. M/s Tantia Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 23 and financial statement as on 31st March 2025 is not available for consolidation. Company made a provision for impaired loss of INR 774 on account of investment in associate company during the year ended 31st March 2024.

Our opinion is not modified in respect of above matters.



J JAIN & COMPANY

CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date Standalone Financial Results have been prepared on the basis of the Annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) rules 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The management of the company is also responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of Standalone financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone financial results by the company as aforesaid.

In preparing the Standalone financial results the Board of Director of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intend to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for Overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results.

Our objectives are to obtain reasonable assurance about whether the standalone financial as a whole are free from material misstatement, whether due to fraud or error, and to issue

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J JAIN & COMPANY

CHARTERED ACCOUNTANTS

an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions for users taken on the basis of these Standalone financial results.

As part of an audit accordance with SAs, we exercise professional judgements and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

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CHARTERED ACCOUNTANTS

evidence obtained up to the date of our auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company included in the Standalone financial results of which are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter and the year ended 31st March 2025, being the balancing figure between the audited figures of the full financial year and published unaudited year to date figures up to the third quarter of the report financial year prepared in accordance with the recognition and measurements principles led down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For J Jain & Company
Chartered Accountants

FRN no 310064E

**SANJAY
MAL
LODHA**

Digitally signed by SANJAY MAL LODHA
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Date: 2025.05.27 16:20:09 +05'30'

CA Sanjay Lodha

Partner

Membership No :058266

UDIN: 25058266BMJELD2886

Place : Kolkata

Date: 27/05/2025

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J JAIN & COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To the Board of Directors of
Twamev Construction and Infrastructure Limited
(Formerly known as Tantia Constructions Limited)

Report on Audit of the Consolidated Financial Results

We have audited the accompanying Statement of quarterly and Year to date consolidated financial results of Twamev Construction and Infrastructure Limited (Formerly Known as Tantia Constructions Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries and associates together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31st March 2025 and for the period from 1st April 2024 to 31st March 2025 ("The Statements") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of reports to other auditor on separate audited financial statements of the subsidiaries, associates and jointly controlled entities, the aforesaid statements: -

- i) Includes the annual financial results of the entities mentioned in Annexure -1
- ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) except for the possible effect of the matters described in the basis for qualified opinion paragraph below, give a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with Companies (India Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India,

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J JAIN & COMPANY

CHARTERED ACCOUNTANTS

of net loss and other comprehensive income and other financial information of the group for the year ended 31st March 2025.

Our responsibility is to express a conclusion on this financial result based on our review. In view of the matters described in our basis for disclaimer of conclusion, we are unable to obtain sufficient appropriate evidence to provide a basis for our conclusion on such matters. Accordingly, we do not express a conclusion on such matters.

Basis for Qualified Opinion

(a) Tantia Infrastructure (P) Ltd (TIPL) one of the subsidiary company's audit report for the year ended 31st March 2024 , mentioned under noted Qualified Opinion

a. Attention is invited to note no 7 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets.

(b) Tantia Raxaultollway Private Limited (TRPL) a stepdown subsidiary Company 's audit report for the year ended 31st March 2023 , mentioned under noted qualified opinion

a. The Only project which the company has been abandoned after the termination Notice given to National Highway Authority of India(NHAI) .Pursuant to the Termination notice, the company has preferred an Arbitration and filed a claim of INR 98618 Lakh before the Arbitration Tribunal (AT) . The Arbitration is still pending. Pending the Arbitration Award, no adjustment has been made in the books of accounts and same will be made on final judgment and settlement as referred in Notice no 20 standalone financial

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statement of TRPL for the year ended 31st March 2023. However NHAI has taken over control of the Project Assets.

- b. Further , the TRPL has in earlier years received a claim of INR 38510 Lakh plus interest from EPC contractor , Tantia Construction Limited , the ultimate holding Company , regarding Guarantee Charges, expenses, Interest, Loss of Profit etc. the said claim has been included in the Total Claims filled before the AT against NHAI . No provision has been made for said claim pending outcome of the award of the AT .
- c. The facilities availed by the company from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter , as referred in Note no 22 of TRPL financial statement for the year 2022. The lead bank also filed a case before DRT for recovery of its due. Since the Project Assets has been taken over by the NHAI , the Company may not be able to realize its assets in the normal course of business, at the value disclosed , as such the company may not be able to discharge its liabilities in full.

Our opinion is modified in respect of above matters.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, (“Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the *Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit financial statements under the provision of the companies Act 2013, and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matters

- a. Note 4, to the financial results states that the Holding Company in the process of making full and final settlement of resolution plan amount of Rs 2100 Lacs subject to account upgradation status from NPA , as per The NCLT, Kolkata order dated 14th July 2024.
- b. The Holding Company has initiated reconciliation process with Trade Receivable, Advances to Vendor and Creditors to determine the continuation of contracts, details of work in progress with age , stage of completion, progress billing , dispute and undisputed dues. The Company has made a provision of Rs 664 Lakh as provision for estimated credit loss based on own assessment of the Trade Receivable, Advance to Vendor and Creditors. We relied on the Management Representation on the carrying amount and provisions for expected credit loss as at March 2025.
- c. Exceptional Item of INR 4433 Lakh (Previous Year -1697 Lakh) includes INR 3240 Lakh on account of provision for Unbilled revenue, INR 1317 Lakh (Previous Year 1845 Lakh) provision for bad and doubtful debts on account of Debtors, Advance to Vendor and creditors and net of liability written back of INR 125 Lakh.
- d. Revenue from operation of INR 8486 Lakh (Previous year 5305 Lakh) includes INR 2133 Lakh (Previous Year 2292 Lakh) on account of unbilled revenue.
- e. Note 6 a. of financial statement during the Year ended company recognized income of INR 10672 Lakh pursuant to arbitration award.
- f. Note 6 b. of financial statements during the year company started arbitration proceeding before Hon'ble Commercial Court , Cuttack against a customer invoking dispute pertaining to suspended project and a provision of INR 3118 on account of unbilled revenue has been provided for.

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- g. Note 6 c. of financial statements Company made a provision for impairment loss of INR 50 Lacs (Previous Year 5424) account of fair value of investment in Subsidiary based on independent impairment study by company.
- h. Other income of INR 7903 Lakh(Previous Year INR 7595 lakhs) includes income of INR 7795 Lakh (Previous Year INR Nil) on account of interest on arbitration award.
- i. Holding Company has not accounted for INR 8 Lakh (Jan 25 to March 25) as rental income for RMC plant at Guwahati cumulative income not accounted for INR 32 Lacs (from April 24 to March 25) . Hence consolidated profit is understated by INR 32 Lakh .
- j. M/s Tantia Sanjauliparkings Private Limited (TSPL) has been admitted to CIR process by adjudicating Authority vide order dated 23rd March 23 and financial statement as on 31st March 2025 is not available for consolidation. Holding Company made a provision for impaired loss of INR 774 on account of investment in associate company in the previous year .

Our opinion is not modified in respect of above matters.

Management's Responsibilities' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) rule 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The Board of Directors of the company and the

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respective Board of Directors include in the group, of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Group, its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Company, as aforesaid.

In preparation the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operation, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results.

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when exists. Misstatements can arise from fraud or error and are considered material if, individually

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or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors using the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the ability of the group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our audit reports. However, future

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events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities include in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought on our independence, and were applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results of the Subsidiaries whose financial results reflect total Revenue as Nil, total net profit/(loss) after tax of INR (19 Lakh), and total comprehensive income/(loss) of INR (19Lakh), for the year ended March 31, 2025, as considered in the consolidated financial results. These financial results have been approved and furnished by the management of subsidiary companies and our conclusion on the result, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/ financial information certified by the Board of Directors.

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The financial results include the results for the quarter ended 31st March 2025 and year to date, being the Balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarters of the financial year prepared in accordance with the recognition and measurement principles led down in Indian Accounting Standards 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For J Jain & Company
Chartered Accountants
FRN no 310064E

**SANJAY
MAL
LODHA**

Digitally signed by SANJAY MAL LODHA
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CA Sanjay Lodha

Partner

Membership No :058266

UDIN: 25058266BMJELE4302

Place : Kolkata

Date: 27/05/2025

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sl No	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-2025 (Audited)	31-Dec-2024 (Un-Audited)	31-Mar-2024 (Audited)	31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
1	Income from Operations					
	a) Net Income from Operations	4,973	1,507	2,266	8,486	5,305
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	4,973	1,507	2,266	8,486	5,305
2	Other Income	7,828	24	1,716	7,903	7,595
	Total Income	12,801	1,531	3,982	16,389	12,900
3	Expenses					
	a. Consumption of Raw Material, Stores and Spares	347	262	159	1,000	1,133
	b. Contract Operating Expenses	1,673	543	287	2,935	2,738
	c. Changes in work-in-progress	(56)	180	431	310	(364)
	d. Employee benefits expense	236	125	224	640	669
	e. Depreciation and amortisation expense	39	43	49	172	215
	f. Finance Cost	76	95	42	211	148
	g. Impairment of Investment	50	-	5,424	50	5,424
	h. Other Expenses	476	100	155	787	796
	Total Expenses	2,841	1,348	6,770	6,105	10,758
4	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (1+2-3)	9,960	183	(2,788)	10,284	2,142
5	Exceptional Items	4,434	-	(1,697)	4,433	(1,697)
6	Adjustment for diminution in value of investment					
7	Profit/(Loss) from ordinary activities before Tax (4-5)	5,526	183	(1,091)	5,851	3,839
8	Transfer of profit/(loss) on accounts of change in shareholding					
9	Share in net profit/(loss) of associate					
10	Profit/(loss) before Tax					
11	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	12	-	(6,565)	12	(5,155)
	c. Earlier year Tax	278	-	-	278	-
12	Net Profit/(Loss) from ordinary activities after Tax (6-7)	5,236	183	5,474	5,561	8,994
13	Extraordinary Items	-	-	-	-	-
14	Net Profit/(Loss) for the period (8-9)	5,236	183	5,474	5,561	8,994
15	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	(9)	-	(11)	(9)	(11)
	ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	3	2	3
	Total other comprehensive income/ (loss) [11(i) + 11(ii)]	(7)	-	(8)	(7)	(8)
16	Total Comprehensive Income/ (Loss) for the period (10+11)	5,243	183	5,482	5,568	9,002
17	Net Profit attributable to					
	a) Owners of the Company					
	b) Non-controlling Interest					
18	Other Comprehensive Income attributable to					
	a) Owners of the Company					
	b) Non-controlling Interest					
19	Total Comprehensive Income attributable to					
	a) Owners of the Company					
	b) Non-controlling Interest					
20	Paid-up equity share capital (Face Value of Rs. 1/-per share)	1,550	1,550	1,550	1,550	834
21	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
22	Earning per share (Face value Rs.1/-)					
a.	Before extraordinary items					
	i. Basic (In Rupees)	3.38	0.12	3.54	3.59	10.79
	ii. Diluted (In Rupees)	3.38	0.12	3.54	3.59	10.79
b.	After extraordinary items					
	i. Basic (In Rupees)	3.38	0.12	3.54	3.59	10.79
	ii. Diluted (In Rupees)	3.38	0.12	3.54	3.59	10.79



For Twamev Construction And Infrastructure Ltd.

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Twamev Construction and Infrastructure Limited
(Formerly known as Tania Constructions Limited)



CIN - L74210WB1964PLC026284

Registered Office: DD-30, Sector - 1, Salt Lake City, Kolkata-700064

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**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2025
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)**

(₹ in Lakhs)

SI No	Particulars	STANDALONE	
		31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
I	ASSETS		
1	NON-CURRENT ASSETS		
a.	Property, plant and equipment	648	813
b.	Intangible Assets	6	10
c.	Capital work-in-progress	-	-
d.	Financial assets		
	(i) Investments	32,910	32,975
	(ii) Other financial assets	6,137	4,852
f.	Other non current assets	-	12
	Total Non-Current Assets (A)	39,700	38,661
2)	CURRENT ASSETS		
a.	Inventories	2,500	3,029
b.	Financial assets		
	(i) Trade receivables	4,399	2,516
	(ii) Cash & cash equivalents	298	470
	(iii) Bank Balances (other than ii above)	452	354
	(v) Other financial assets	8,140	1,171
c.	Current Tax Assets	347	599
d.	Other current assets	1,902	3,631
	Total Current Assets (B)	18,033	11,770
	Total Assets	57,733	50,431
II	EQUITY AND LIABILITIES		
1)	EQUITY		
a.	Equity share capital	1,550	1,550
b.	Other equity	44,004	38,437
	Total Equity	45,554	39,987
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	3,350	3,907
b.	Provisions	211	129
c.	Deferred tax liabilities (net)	589	574
d.	Other non current liabilities	776	574
	Total Non-Current Liabilities (D)	4,926	5,184
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	3,453	2,418
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) (B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,506	1,167
	(iii) Other financial liabilities	2,063	1,428
b.	Other current liabilities	138	99
c.	Provisions	93	147
	Total Current Liabilities (E)	7,253	5,260
	Total Equity and Liabilities (C + F)	57,733	50,431



For Twamev Construction And Infrastructure Ltd.

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)



Statement of Consolidated Cash Flows for the year ended March 31, 2025

₹ In Lakhs

	31-Mar-25	31-Mar-24
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	5,888	(1,816)
<u>Add/(Less) Adjustment for :</u>		
Depreciation	183	237
Exceptional items	4,433	967
(Profit)/Loss on Investment	-	-
(Profit)/Loss on account of change in shareholding	-	-
Interest Receivable Arbitration	(7,795)	-
Interest Income from Fixed Deposits	(71)	(121)
Interest Income from Others	(12)	(6)
Interest on borrowing	211	148
Profit on sale of fixed assets	-	78
Impairment of Investment	-	915
Changes in Fair Value	-	-
(Profit)/Loss on investment in Associates (Net)	-	-
Interest on borrowing	(3,052)	2,218
Operating Profit before working Capital changes	2,836	402
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Debtors	(2,380)	(509)
Loans & advances	-	-
Other Non-Current Assets	12	-
Other Current Assets	-	-
Other Financial Assets (Non-Current)	(1,865)	(3,501)
Change in provision (Non-Current)	82	(26)
Change in provision (Current)	(54)	52
Other Financial Assets	756	2,187
Other Current Assets	(1,388)	6,097
Current tax Assets	-	-
Inventories	529	(600)
Other Non-Current Liabilities	202	15
Trade payables, Liabilities & Provisions	170	181
Other Financial Liabilities	634	(304)
Other Current Liabilities	41	(7,462)
	(3,263)	(3,870)
<u>Cash Generated from Operations</u>	(427)	(3,468)
Direct Taxes Paid / Refund (Net)	(21)	80
Cash Flow before extraordinary Items	(448)	(3,548)
Exceptional Items	-	-
<u>Net Cash From Operating Activities</u>	(448)	(3,548)
B Cash flow from Investing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Purchase of Fixed Assets	(3)	(8)
Sale/discard of Fixed Assets	-	70
Interest Income from fixed deposits	83	121
Interest Income from others	12	6
Investment in Joint Ventures & others	15	(26)
Non Investment in Fixed deposits (Maturity more than 12 months)	(98)	1,391
	9	1,555
<u>Net Cash used in investing Activities</u>	9	1,555
C Cash Flow from Financing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Share Capital Issue	-	1,362
Share Premium Account	-	-
<u>Net Cash Inflow</u>	-	1,362
Long term borrowings	(557)	3,907
Short term borrowing	1,034	(4,279)
Interest Paid	(211)	(148)
Dividend Paid	-	-
Tax on Dividend	-	-
Dividend & Unclaimed Share Application Money Deposited	266	(520)
<u>Net Cash from financing Activities</u>	266	(520)
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(172)	(1,151)
E Add: Balance at the beginning of the Year	479	1,630
Cash & Cash equivalents as the close of the year	306	479
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	252	459
- In Deposits Account Maturity less than 3 months	51	16
- Cash in hand	3	3
<u>Cash & Cash equivalents (As per Note 11)*</u>	306	479
* i) Excluding balances with the bank in the form of Fixed Deposit pledged as Security / Margin with Bank for BG Limit and Lien with Client	452	354
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application	-	-
<u>Total (As per Note 12)</u>	452	354
<u>Total (As per Note (11+12))</u>	758	832



For Twamev Construction And Infrastructure Ltd
TARUN CHATURVEDI
(Executive - Director)



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sl No	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-2025 (Audited)	31-Dec-2024 (Un-Audited)	31-Mar-2024 (Audited)	31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
1	Income from Operations					
	a) Net Income from Operations	4,973	1,507	2,266	8,486	5,305
	b) Other Operating Income	-	-	-	-	-
	Revenue from Operation	4,973	1,507	2,266	8,486	5,305
2	Other Income	7,828	24	(151)	7,903	127
	Total Income	12,801	1,531	2,115	16,389	5,432
3	Expenses					
	a. Consumption of Raw Material, Stores and Spares	347	262	159	1,000	1,133
	b. Contract Operating Expenses	1,673	543	267	2,935	2,738
	c. Changes in work-in-progress	(56)	180	430	310	(364)
	d. Employee benefits expense	236	125	224	640	669
	e. Depreciation and amortisation expense	39	49	53	183	237
	f. Finance Cost	76	95	42	211	148
	g. Impairment of Investment	-	-	914	-	914
	h. Other Expenses	476	101	155	788	805
	Total Expenses	2,792	1,355	2,265	6,068	6,281
4	Profit/(Loss) from ordinary activity after Finance costs but before Exceptional Items (1+2-3)	10,009	177	(150)	10,321	(849)
5	Exceptional Items	4,434	-	967	4,433	967
6	Profit/(loss) from ordinary activities before Tax (4-5)	5,575	177	(1,117)	5,888	(1,816)
7	Transfer of profit/ (loss) on account of change in shareholding	-	-	-	-	-
8	Share in net profit/(loss) of associate	-	-	-	-	-
9	Profit/(loss) before Tax (6+7+8)	5,575	177	(1,117)	5,888	(1,816)
10	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	12	-	406	12	406
	c. Earlier Year Tax	278	-	-	278	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	5,285	177	(1,523)	5,598	(2,222)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	5,285	177	(1,523)	5,598	(2,222)
14	Other Comprehensive Income/ (Loss) (Net of Tax)					
	i) Items that will not be reclassified to profit or loss	(9)	-	(11)	(9)	(11)
	ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	3	2	3
	Total other comprehensive income/ (loss) [14(i) + 14(ii)]	(7)	-	(8)	(7)	(8)
15	Total Comprehensive Income/ (Loss) for the period (13+14)	5,278	177	(1,531)	5,605	(2,214)
16	Net Profit attributable to					
	a) Owners of the Company	5,278	177	(1,531)	5,605	(2,214)
	b) Non-controlling Interest	-	-	-	-	-
17	Other Comprehensive Income attributable to					
	a) Owners of the Company	-	-	-	-	-
	b) Non-controlling Interest	-	-	-	-	-
18	Total Comprehensive Income attributable to					
	a) Owners of the Company	5,278	177	(1,531)	5,605	(2,214)
	b) Non-controlling Interest	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/-per share)	1,550	1,550	1,550	1,550	834
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
21	Earning per share (The face value of shares have been reduced from Rs. 10/- to Rs.1/- from 16.10.23)					
a.	Before extraordinary Items					
	i. Basic (In Rupees)	3.41	0.11	(0.99)	3.62	(2.65)
	ii. Diluted (In Rupees)	3.41	0.11	(0.99)	3.62	(2.65)
b.	After extraordinary Items					
	i. Basic (In Rupees)	3.41	0.11	(0.99)	3.62	(2.65)
	ii. Diluted (In Rupees)	3.41	0.11	(0.99)	3.62	(2.65)



For Twamev Construction And Infrastructure Ltd.

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Twamev Construction and
Infrastructure Limited
(Formerly known as Tanta Construction Limited)



CIN - L74210WB1964PLC026284

Registered Office: DD-30, Sector - 1, Salt Lake City, Kolkata-700064
Telephone +91 033 49505600, Email - info@twamevcons.com, Website - www.twamevcons.com

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31.03.2025
PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(₹ in Lakhs)

Sl No	Particulars	CONSOLIDATED	
		31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
	ASSETS		
A)	NON-CURRENT ASSETS		
a.	Property, plant and equipment	712	888
b.	Intangible Assets	5	9
c.	Capital work-in-progress	42,235	42,235
d.	Goodwill	33	33
e.	Financial assets		
	(i) Investments	442	457
	(iii) Other financial assets	6,137	4,852
e.	Deferred Tax Assets (Net)	3,633	3,648
f.	Other non current assets	3	15
	Total Non-Current Assets (A)	53,200	52,137
B)	CURRENT ASSETS		
a.	Inventories	2,500	3,029
b.	Financial assets		
	(i) Trade receivables	4,478	2,595
	(ii) Cash & cash equivalents	306	479
	(iii) Bank Balances (other than ii above)	452	354
	(iv) Loans	544	544
	(v) Other financial assets	8,355	1,387
c.	Current Tax assets	480	737
d.	Other current assets	2,048	3,776
	Total Current Assets (B)	19,162	12,900
	Total Assets (A + B)	72,362	65,037
	EQUITY AND LIABILITIES		
C)	EQUITY		
a.	Equity share capital	1,550	1,550
b.	Other equity	28,810	23,205
c.	Non-controlling assets	2	2
	Total Equity (C)	30,362	24,757
D)	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	3,350	3,907
	(ii) Other financial liabilities	-	-
b.	Long term provisions	211	129
c.	Deferred tax liabilities (net)	-	-
d.	Other non current liabilities	776	574
	Total Non-Current Liabilities (D)	4,337	4,610
E)	CURRENT LIABILITIES		
a.	Financial liabilities		
	(i) Borrowings	30,526	29,491
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,505	1,167
	(iii) Other financial liabilities	4,138	3,504
b.	Current tax liabilities (net)	17	17
c.	Other current liabilities	1,328	1,287
d.	Provisions	150	204
	Total Current Liabilities (E)	37,663	35,670
	Total Liabilities (F = D + E)	42,001	40,280
	Total Equity and Liabilities (C + F)	72,362	65,037

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For Twamev Construction And Infrastructure Ltd

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Twamev Construction and Infrastructure Limited
Formerly known as Tania Construction Limited



Registered Office: DD-30, Sector - 1, Salt Lake City, Kolkata-700064
Telephone +91 033 49505600, Email - info@twamevcons.com, Website - www.twamevcons.com

Statement of Standalone Cash Flows for the year ended March 31, 2025

₹ in Lakhs

	31-Mar-25	31-Mar-24
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	5,851	3,839
<u>Add/(Less) Adjustment for :</u>		
Depreciation	172	215
Finance Income	-	-
Prepaid Labour Contractor's Security	-	-
Net gain arising on financial assets measured at FVTPL	-	(7,468)
Retention Money Written back	-	-
Provision for Diminution in value of Investment	50	5,424
Exceptional Items	4,433	(1,697)
(Profit)/Loss on Investment in Joint Ventures (Net)	-	-
Interest Receivable Arbitration	(7,795)	-
Profit on Sale of Fixed Assets	-	78
Interest Income from Fixed Deposits	(71)	(121)
Interest Income from Others	(12)	(6)
Finance Charges	-	-
Interest on Borrowings	211	148
Operating Profit before working Capital changes	<u>2,838</u>	<u>412</u>
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Debtors	(2,380)	(967)
Other Financial Assets (Non-Current)	(1,866)	(3,501)
Loans & advances	-	-
Change in Provision (Non-Current)	82	(26)
Change in Provision (Current)	(54)	55
Other Non-Current Assets	12	-
Other Current Assets (Current)	756	2,523
Other Current Assets	(1,388)	(508)
Current Tax Assets	-	-
Inventories	529	(600)
Other Current Liabilities	40	(7,868)
Other Financial Liabilities	634	(305)
Trade payables, Liabilities & Provisions	373	7,134
Cash Generated from Operations	<u>(3,264)</u>	<u>(4,062)</u>
Direct Taxes Paid / Refund (Net)	<u>(21)</u>	<u>80</u>
Cash Flow before extraordinary items	<u>(446)</u>	<u>(3,970)</u>
Exceptional Items	-	-
Net Cash From Operating Activities	<u>(446)</u>	<u>(3,570)</u>
B Cash flow from Investing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Purchase of Fixed Assets	(3)	(8)
Sale/discard of Fixed Assets	-	70
Interest Income from Fixed Deposits	83	121
Interest Income from Others	12	6
Investment in Joint Ventures & others	15	(4)
Net Investment in Fixed Deposits (Maturity more than 12 months)	-	-
Investment in Fixed Deposits Maturity within 12 months	(98)	8
Net Cash used in investing Activities	<u>8</u>	<u>1,391</u>
C Cash Flow from Financing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Share Capital Issue	-	1,362
Share Premium Account	-	-
Net Cash inflow	-	1,362
Long term borrowings	(557)	3,907
Short term borrowing	1,034	(4,279)
Interest Paid	(211)	(148)
Dividend Paid	-	-
Tax on Dividend	-	-
Dividend & Unclaimed Share Application Money Deposited	266	(520)
Net Cash from financing Activities	<u>266</u>	<u>842</u>
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	<u>(172)</u>	<u>(1,151)</u>
E Add: Balance at the beginning of the Year	470	1,621
Cash & Cash equivalents as the close of the year	298	470
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	252	81
- Cash in hand	36	16
- In Deposit Accounts Maturity within 3 months	10	373
Cash & Cash equivalents (As per Note 11)*	<u>298</u>	<u>470</u>
* i) Excluding balances with the bank in the form of Fixed Deposit pledged as Security / Margin with Bank for BG Limit and Lien with Client	452	354
ii) Earmarked Bank balances against Dividend and Unclaimed Share Application	-	-
Total (As per Note 12)	<u>452</u>	<u>354</u>
Total (As per Note (11+12))	<u>750</u>	<u>824</u>



For Twamev Construction And Infrastructure Ltd.
Tarun Chaturvedi
TARUN CHATURVEDI
(Executive Director)

Notes to Financial Statements for the quarter and year ended 31st March 2025

1. The financial results have been reviewed by the Statutory Auditors of the Company.
2. The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated from time to time.
3. For the purpose of consolidation, unaudited accounts of the Company's Subsidiary, Tanta Infrastructure Private Limited, step-down Subsidiary Company, Tanta Raxaultollway Private Limited and Joint Ventures drawn for the quarter ended 31st March 2025 have been taken into consideration. Tanta Sanjuali Parking Private Limited, an associate company has been admitted under CIRP process and hence no records are available.
4. The company in full and final settlement of the resolution plan amount is required to pay ₹21 crs., which is to be distributed among the creditors as specified in the resolution plan. As per the approved resolution plan, this amount is to be paid only after the banks have upgraded the account status of the company from 'NPA' to 'Standard'. The company on its part has complied with all stipulations as mentioned in the approved resolution plan and is awaiting the upgrade. The NCLT Kolkata is seized of the matter and has asked the banks to complete the upgrade process and submit a report by 27th January, 2025. The Banks have submitted their report with Hon'ble NCLT Kolkata confirming that the account status has been made "Standard". However, this is still not reflected in the Company's CIBIL report. As per the NCLT order, the company will make the full and final payment as indicated above within 90 days after the final upgrade has been done.
5. The Company is engaged in the business of infrastructure activities and has only one reportable operating segment as per IND AS 108 - Operating Segment
6. Attention is invited to the following:
 - a. During the year ended 31st March 2025, the Company has recognised an income of ₹10,672 lakhs pursuant to an arbitration award received in its favour. The recognition has been made after considering the legal finality of the award and in compliance with the relevant provisions of Ind AS. The management, supported by external legal opinion, is of the view that the amount is recoverable and no significant uncertainty exists as to its ultimate collection.
 - b. During the quarter ended 31st March 2025, the Company has initiated arbitration proceedings under the provisions of the Arbitration and Conciliation Act, 1996, before the Hon'ble Commercial Court, Cuttack, against a customer, invoking the dispute resolution mechanism as per the terms of the underlying contract. The dispute pertains to a suspended project. In accordance with the principles of Ind AS 115 and Ind AS 37, the Company has reassessed the recoverability of certain receivables and unbilled revenue related to the said project. Consequently, a provision of ₹3,118 lakhs has been recorded in the books of accounts towards unbilled revenue, considering the current status of the project and the uncertainty surrounding the timing and extent of recovery.
 - c. The Company conducted an independent impairment study to assess the fair value of its investment in equity shares of its subsidiary and accordingly a provision for impairment loss amounting to INR 50 lakhs has been recognised in the financial statements for the quarter and year ended 31st March 2025. During the previous year ended 31st March 2024, the company had conducted an impairment study for its investment in Preference Shares of its subsidiary and had restated the investment at the value stated in the impairment study and the had made consequent provisions in the books of accounts. Accordingly, the Preference Shares have been continued to be accounted at the same value and no change in their value has been recognized during the current quarter and year ended 31st March 2025.
 - d. Exceptional Item of INR 4,433 lakhs include provision for INR 4,557 Lakh and liability written back of INR 124 Lakh relating to provision for bad and doubtful debts on account of Debtors, Unbilled Revenue, Security Deposit, Advance to Vendors and creditors.



For Twamev Construction And Infrastructure Ltd

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

- e. Revenue from operations of INR 8,486 lakhs for the year ended 31st March 2025 includes INR 2, 133 Lakh on account of unbilled revenue.
7. Attention is invited to the following with respect to Consolidated financial results
- a. In the books of Tanta Infrastructure (P) Ltd (TIPL), attention is invited to note no 8 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non-Banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets. In the audit report of TIPL.
- b. TRPL, a step-down subsidiary had only one project which TRPL has abandoned after giving the termination notice to NHAI. Pursuant to the Termination notice, TRPL has preferred an Arbitration and filed a claim of INR 98,618 Lakh before the Arbitration Tribunal (AT) and the proceedings before the AT have not been concluded yet. Pending the outcome of the proceedings before the AT, no adjustment has been made in the books of accounts of TRPL and same will be made on conclusion of the proceedings before the AT. Reference in this regard can be made to Note no. 20 of the standalone financial statement of TRPL for the year ended 31st March 2024. However, NHAI has taken over control of the Project Assets.
- The company which was the principal contractor of TRPL, has in earlier years lodged a claim of INR 38,510 Lakh plus interest with TRPL, regarding inter-alia Guarantee Charges, expenses, Interest, Loss of Profit etc. The said claim has been included in the Total Claims filled before the AT against NHAI by TRPL. Pending the outcome of the proceedings before the AT, no adjustment has been made in the books of accounts of the company or TRPL and the same will be made on conclusion of the proceedings before the AT.
- The facilities availed by TRPL from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter, as referred in Note no 22 of the standalone financial statement of TRPL for the year ended 31st March 2024. The lead bank also filed a case before DRT for recovery of its due. Since the Project Assets have been taken over by NHAI, any adjustment arising out of the inability of TRPL to discharge its liabilities will be considered only on the conclusion of the Arbitration Proceedings. The Guarantees provided by the Company to the banks with respect of the borrowings made by TRPL have already been settled by the Company through the Resolution Plan approved by the NCLT Kolkata Bench (referred to in Note no. 4 above) and as such no further liabilities will accrue to the Company on this account.
- c. Tanta Sanjauli Parkings Private Limited (hereinafter referred to as the 'TSPL') an Associate company has been admitted into CIR Process by the Adjudicating Authority vide its order dated 23rd day of March, 2023. In the previous financial year, the Company made a provision for impairment loss of 774 Lakh as associate company is under CIRP process.
8. Earnings Per Share and Diluted Earnings per share is not comparable with previous quarters / periods since cancellation of Shares and issue of new Shares on preferential basis, as mandated by the approved Resolution Plan (refer note 4 above) were given effect to in such previous quarters / periods.
9. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
10. Amounts are rounded off to the nearest lakhs.

For Twamev Construction and Infrastructure Limited

For Twamev Construction And Infrastructure Ltd.

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Date: 27.05.2025

Place: Kolkata



Annexure-I: List of subsidiaries, joint venture and associate	
Sr. No.	Name of entities
	Subsidiaries
1.	Tantia Raxualtollyway Private Limited
2.	Tantia Infrastructure Private Limited
	Associates
1.	Tantia Sanjauliparkings Private Limited
	Joint Venture
1.	Tantia- JMC JV
2.	Tantia- DBC JV
3.	Tantia- SOMA JV
4.	Tantia- SIMPLEX JV
5.	Tantia- BSBK JV
6.	Tantia- IVRCL JV
7.	Tantia- FREYSSINET JV
8.	Tantia- TBL JV
9.	Tantia- SPML JV
10.	Tantia- CCIL JV
11.	Tantia- NMTPL JV



For Twamev Construction And Infrastructure Ltd.

Tarun Chaturvedi

TARUN CHATURVEDI
(Executive Director)

Twamev Construction and Infrastructure Ltd

Twamev Construction and Infrastructure Limited

(Formerly known as Tantia Constructions Limited)



CIN - L74210WB1964PLC026284

ANNEXURE - I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Consolidated Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2021

				(Amount in lakhs)
	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I	1	Turnover / Total income	12,801	Not Quantifiable
	2	Less: Total Expenditure	2,792	
	3	Net Profit before tax and exceptional items	5,575	
	4	Exceptional Items	4,434	
	5	Less: Share in net profit of associate	-	
		Less: Deferred Tax	12	
	6	Net Profit for the period	5,285	
		Earnings Per Share	3.41	
	5	Total Assets	72,362	
	6	Total Liabilities	42,001	
	7	Net Worth	30,362	
	8	Any other financial item(s) (as felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately):			
	<p>A. Details of Audit Qualification:</p> <p>a. Tantia Infrastructure (P) Ltd (TIPL) one of the subsidiary company's audit report for the year ended 31st March 2024 , mentioned under noted Qualified Opinion Attention is invited to note no 7 to the financial statement with respect to loan of INR 543.83 Lakh given to a Non banking Finance Company on which no interest income has been considered which led to overstatement of loss and understatement of the Other Current Assets.</p> <p>b. Tantia Raxaultollway Private Limited (TRPL) a stepdown subsidiary Company's audit report for the year ended 31st March 2023 , mentioned under noted qualified</p>			



	<p>opinion</p> <p>a. The Only project which the company has been abandoned after the termination Notice given to National Highway Authority of India(NHAI) .Pursuant to the Termination notice, the company has preferred an Arbitration and filed a claim of INR 98618 Lakh before the Arbitration Tribunal (AT) . The Arbitration is still pending. Pending the Arbitration Award, no adjustment has been made in the books of accounts and same will be made on final judgment and settlement as referred in Notice no 20 standalone financial statement of TRPL for the year ended 31st March 2023. However NHAI has taken over control of the Project Assets.</p> <p>b. Further , the TRPL has in earlier years received a claim of INR 38510 Lakh plus interest from EPC contractor , Tantia Construction Limited , the ultimate holding Company , regarding Guarantee Charges, expenses, Interest, Loss of Profit etc. the said claim has been included in the Total Claims filled before the AT against NHAI . No provision has been made for said claim pending outcome of the award of the AT .</p> <p>c. The facilities availed by the company from various banks and institutions have become NPA and no provisions has been made for interest from the period 1st April 2018 and thereafter , as referred in Note no 22 of TRPL financial statement for the year 2022.The lead bank also filed a case before DRT for recovery of its due. Since the Project Assets has been taken over by the NHAI , the Company may not be able to realize its assets in the normal course of business, at the value disclosed , as such the company may not be able to discharge its liabilities in full.</p>
	<p>B. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion :</p> <p>a) Qualified Opinion</p> <p>b) Qualified Opinion</p> <p>c) Qualified Opinion</p>
	<p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing :</p> <p>a) Repetitive</p>



