

TAPIR CONSTRUCTIONS LIMITED

August 09, 2023

Scrip Code: 974191, 974192

BSE Limited

Wholesale Debt Market Segment

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

Sub: Submission of unaudited financial results of Tapir Constructions Limited ('the Company'), for the quarter ended June 30, 2023 and Outcome of Board Meeting held on August 09, 2023.

Dear Sir/Madam,

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), we enclose hereto, for your information and record, the Unaudited Financial Results of the Company along with additional financial information required under Listing Regulations, for the quarter ended June 30, 2023, duly approved by the Board of Directors of the Company (the "Board") at its meeting held today i.e. August 09, 2023 (which was commenced at 3:00 P.M. and concluded at 3:40 P.M.).

We also submit herewith Limited Review Report dated August 09, 2023, issued by the Statutory Auditors of the Company, on the Unaudited financial Results of the Company, for the quarter ended June 30, 2023, which was duly placed before the Board at the aforesaid meeting.

The Board has also approved issuance of unsecured and/or secured, listed and/or unlisted, redeemable non-convertible debentures/bonds, in one or more tranches, within the overall existing borrowing limits of upto INR 1,000 crores, on private placement basis and to seek an enabling approval from its shareholders, for such issuance.

The aforesaid documents are also being uploaded on the website of the Company i.e. <https://www.indiabullsrealestate.com/tcl/>. The said results will also be published in the newspapers, in the format prescribed under Regulation 52 of the Listing Regulations.

Please take the same on your record.

Thanking you,

Yours truly

For **Tapir Constructions Limited**

Vartika Jain

Company Secretary

Enclosure: as above

Tapir Constructions Limited

Registered Office: Office no 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi-110001

Tel: 01130252900, Fax: (011) 30252901

CIN: U70200DL2014PLC267441

Tapir Constructions Limited
Statement of Unaudited financial results
for the quarter ended 30 June 2023

(₹ In Millions)

Particulars	3 months ended 30 June 2023	3 months ended 31 March 2023	Previous year ended 31 March 2023
	Unaudited	(Refer note iv)	Audited
1 Income			
a) Revenue from operations	-	-	1.2
b) Other income	6.1	7.0	20.6
Total income	6.1	7.0	21.8
2 Expenses			
a) Cost of land and constructed properties	-	-	-
b) Employee benefits expense	9.8	16.8	52.7
c) Finance costs	-	0.0	0.0
d) Depreciation and amortisation expense	0.1	0.1	0.4
e) Other expenses	3.5	6.5	23.8
Total expenses	13.4	23.4	76.9
3 Loss before tax (1-2)	(7.3)	(16.4)	(55.1)
4 Tax expense			
a) Current tax expense/(reversal) -earlier years	-	-	-
b) Deferred tax charge/(credit)	-	-	-
5 Loss after tax for the period/year (3-4)	(7.3)	(16.4)	(55.1)
6 Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
7 Total comprehensive income for the period/year (5+6)	(7.3)	(16.4)	(55.1)
8 Earnings per equity share (Face value of ₹ 10 per equity share)			
(a) Basic (in ₹)	(145.46)	(328.29)	(1,102.57)
(b) Diluted (in ₹)	(145.46)	(328.29)	(1,102.57)

Additional disclosures as per regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended:

Paid-up equity share capital (face value of ₹10 per equity share)	0.5	0.5	0.5
Net worth	(2,052.2)	(2,045.0)	(2,045.0)
Debt redemption reserve	-	-	-
Outstanding redemption preference share	-	-	-
Ratios :-			
Debt equity ratio (In times)	(1.63)	(1.66)	(1.66)
Debt service coverage ratio (DSCR) (In times)	(0.05)	(0.04)	(0.09)
Paid up debt capital/ Outstanding debt (In ₹)	3,349.3	3,404.8	3,404.8
Interest service coverage ratio (ISCR) (In times)	(0.19)	(0.28)	(0.41)
Current ratio (In times)	0.72	0.80	0.80
Total debts to total assets (In times)	0.73	0.75	0.75
Long term debt to working capital (In times)	(0.71)	(0.90)	(0.90)
Bad debt to account receivable ratio (In %)	-	-	-
Current liability ratio (In times)	0.95	0.85	0.85
Debtor turnover ratio (In times)	-	-	-
Inventory turnover ratio (In times)	-	-	-
Operating margin (In %)	-	-	5.44
Net profit margin (In %)	(118.67)	(233.03)	(252.69)

Notes to the financial results:

- These financial results of Tapir Constructions Limited ('the Company') for quarter ended 30 June 2023 have reviewed by statutory auditors of the Company and approved by the Board of Directors ('the Board') at its meeting held on 09 August 2023. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013 and generally accepted accounting practices in India, in compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulation").
- The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. development of real estate projects and all other related activities, which as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.
- The listed non convertible debentures of the Company aggregating ₹880 Millions as at 30 June 2023 are secured by way of first mortgage/charge on the Company and asset cover thereof exceeds 100% of the principal amount of the said debentures.
- Figures for the quarter ended 31 March 2023 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures upto third quarter of the financial year.
- In accordance with SEBI circular SEBI/HO/DDHS_Div/P/CIR/2022/0000000103 dated 29 July 2022 and as amended, since the Company did not have corresponding quarterly financial results, the columns for corresponding figures for quarter ended 30 June 2022 are not presented.
- There is no material deviation in the use of the proceeds of issue of non convertible debts from the objects stated in the respective offer documents.
- Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

₹ 0.0 means less than ₹ 0.05 Millions

Registered Office :Office no 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi-110001
Corporate Identity Number (CIN) : U70200DL2014PLC267441

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : Mumbai
Date : 09 August 2023



Samir Khanna
Whole-time director

Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

Phones : 23730880/1 Fax : 011-43516377

E-mail : contact@apnco.org

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
the Board of Directors
Tapir Constructions Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Tapir Constructions Limited ('the Company') for the quarter ended 30 June 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.



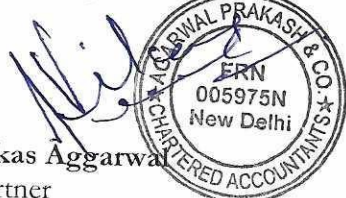
Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Prakash & Co.

Chartered Accountants

Firm's Registration No.: 005975N



Vikas Aggarwal

Partner

Membership No: 097848

UDIN: 23097848BGUTZZ3429

Place: New Delhi

Date: 09 August 2023