

August 13, 2024

Scrip Code: 975331

BSE Limited

Wholesale Debt Market Segment

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

Sub: Outcome of the Board Meeting of Tapir Constructions Limited ('the Company') and submission of unaudited financial results, for the quarter ended June 30, 2024

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 the Listing Regulations, for the quarter ended June 30, 2024, duly approved by the Board of Directors of the Company (the "Board") at its meeting held today i.e. August 13, 2024 (which was commenced at 5:30 P.M. and concluded at 6:15 P.M.).

We also submit herewith Limited Review Report dated August 13, 2024, issued by the Statutory Auditors of the Company, on the unaudited financial results of the Company, for the quarter ended June 30, 2024, which was duly placed before the Board at the aforesaid meeting.

The aforesaid documents are also being uploaded on the website of the Company i.e. <https://equinoxindia.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

Abhishek Rajninath Surve

DIN: 10619417

Director

Enclosure: as above



Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001
Phone : 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

To The Board of Directors of Tapir Constructions Limited

Opinion

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 2024 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.
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



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 (cont'd)

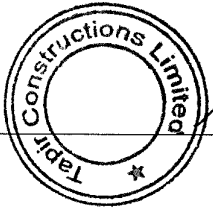
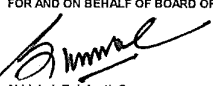
in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Prakash & Co.
Chartered Accountants
Firm's Registration No.: 005975N


Vikas Aggarwal
Partner
Membership No: 097848
UDIN: 24097848BKGQAX7857



Place: New Delhi
Date: 13 August 2024

Tapir Constructions Limited Statement of Unaudited financial results for the quarter ended 30 June 2024 (₹ In Millions)				
Particulars	3 months ended 30 June 2024	Preceding 3 months ended 31 March 2024	Corresponding 3 months ended 30 June 2023	Previous year ended 31 March 2024
	Unaudited	(Refer note iv)	Unaudited	Audited
1 Income				
a) Revenue from operations	-	6.2	-	7.9
b) Other income	1.7	3.4	6.1	16.9
Total income	1.7	9.6	6.1	24.8
2 Expenses				
a) Cost of land and constructed properties	-	-	-	-
b) Employee benefits expense	18.5	21.3	9.8	55.4
c) Finance costs	0.0	0.0	-	0.1
d) Depreciation and amortisation expense	0.4	0.5	0.1	1.2
e) Other expenses	5.6	26.6	3.5	39.6
Total expenses	24.5	48.3	13.4	96.3
3 Profit/(loss) before tax (1-2)	(22.8)	(38.7)	(7.3)	(71.5)
4 Tax expense				
a) Current tax expense/(reversal) -earlier years	-	-	-	-
b) Deferred tax charge/(credit)	-	-	-	-
5 Net Profit/(loss) after tax for the period/year (3-4)	(22.8)	(38.7)	(7.3)	(71.5)
6 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	(0.5)	-	(0.5)
(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)	(22.8)	(39.2)	(7.3)	(72.0)
8 Earnings per equity share (Face value of ₹ 10 per equity share)				
(a) Basic (in ₹)	(456.68)	(773.92)	(145.46)	(1,430.52)
(b) Diluted (in ₹)	(456.68)	(773.92)	(145.46)	(1,430.52)
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	0.5
Net worth	(2,139.8)	(2,117.0)	(2,052.2)	(2,117.0)
Debt redemption reserve	-	-	-	-
Outstanding redemption preference share	-	-	-	-
Ratios :-				
Debt equity ratio (In times)	(1.70)	(1.70)	(1.63)	(1.70)
Debt service coverage ratio (DSCR) (In times)	(0.35)	(0.05)	(0.05)	(0.06)
Paid up debt capital/ Outstanding debt	3,569.2	3,540.5	3,349.3	3,540.5
Interest service coverage ratio (ISCR) (In times)	(0.35)	(0.54)	(0.19)	(0.35)
Current ratio (In times)	0.91	0.92	0.72	0.92
Total debts to total assets	0.71	0.71	0.73	0.71
Long term debt to working capital (In times)	(3.66)	(3.79)	(0.71)	(3.79)
Bad debt to account receivable ratio (In %)	-	-	-	-
Current liability ratio (In times)	0.77	0.76	0.95	0.76
Debtor turnover ratio (In times)	-	-	-	-
Inventory turnover ratio (In times)	-	-	-	-
Operating margin (In %)	-	64.99	-	31.91
Net profit margin (In %)	(1,310.62)	(404.82)	(118.67)	(288.53)
Notes to the financial results:				
i These financial results of Tapir Constructions Limited ('the Company') for quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 13 August 2024. 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 Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulation').				
ii 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.				
iii The listed non convertible debentures of the Company aggregating ₹1750.0 Millions as at 30 June 2024 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.				
iv Figures for the quarter ended 31 March 2024 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.				
v 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.				
vi 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				
<div style="display: flex; justify-content: space-between; align-items: center;"> <div>  </div> <div> FOR AND ON BEHALF OF BOARD OF DIRECTORS  Abhishek Rajnath Surve Executive director </div> </div>				
Place : Mumbai Date : 13 August 2024				