



- AIRPORTS
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- RAILWAYS
- REAL ESTATE

Date: 14th November, 2024

To,
The Manager
Department of Corporate Relationship
BSE Limited
25 P. J. Towers, Dalal Street
Mumbai -400 001

To,
The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai -400 051

Scrip Code : 532869

Scrip Symbol : TARMAT

Dear Sir/ Madam,

Sub: Statement of no deviation or variation in the use of proceeds from preferential issue of equity shares pursuant to conversion of warrants.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, it is hereby informed that there is no deviation or variation in the use of proceeds from the preferential issue of equity shares pursuant to conversion of warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meetings dated March 22, 2024 as applicable.

A statement of no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its Meeting held on November 14, 2024 is enclosed herewith. You are requested to kindly take the same on record.

Thanking you.

For Tarmat Limited

JERRY
EAPEN
VARGHESE
Digitally signed by
JERRY EAPEN
VARGHESE
Date: 2024.11.14
09:55:34 +05'30'

Jerry Varghese
Chairman (Non-Executive Director)



TARMAT LIMITED

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097.
Tel.: 2840 2130 / 1180 • Fax : 2840 0322 • Email : contact@tarmatlimited.com • Website : www.tarmatlimited.com
CIN : L45203MH1986PLC038535

Statement of No Deviation / Variation in Utilisation of funds raised

Name of Listed Entity		TARMAT LIMITED				
Mode of Fund Raising		Convertible of Warrants issued in 24.02.2024 into equity shares pursuant to warrant holder exercising his/her right to convert warrants into equity shares.				
Date of Raising Funds		24-04-2024				
Amount Raised		22.22 Crores				
Report filed for Quarter ended		30.09.2024				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No Deviation / Variation				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		No comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation. In the following table		Convertible Warrants - To fund long term capital requirements for future growth of the Company, to meet its working capital requirements, other general corporate purposes and to reduce its debts.				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised upto quarter ended 30.09.2024	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Convertible warrants – To fund long term capital requirements for future growth of the Company, to meet its working capital requirements, other general corporate purposes and to reduce its debts.	Not Applicable	INR 22.22 Crore	Not Applicable	INR 22.22 Crore	NIL	NIL
Total		Rs. 22.22 Cr		Rs.22.22 Cr		



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Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Tarmat Limited

JERRY EAPEN Digitally signed by JERRY
EAPEN VARGHESE
VARGHESE Date: 2024.11.14
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Jerry Varghese
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