



- AIRPORTS
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Date : September 06, 2024.

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
5<sup>th</sup> Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai - 400 001.

Dear Sir/ Madam,

**Ref: NSE Symbol -TARMAT; BSE Script Code -532869**

Dear Sir/Madam,

**Sub: Notice of 39th Annual General Meeting of the Company.**

Please find enclosed herewith the Notice of the 39th Annual General Meeting ("AGM") of the Company, which is scheduled to be held on Monday, September 30, 2024 at 02:00 p.m. (IST) through Video Conferencing ("VC") /Other Audio-Visual means "OAVM"), facility.

Pursuant to Regulation 30 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith Notice of 39<sup>th</sup> AGM for the financial year 2023-24, which is being sent to the Members, who have registered their e-mail addresses with the Company/Depositories/ RTA, through electronic mode. The Integrated Annual Report including Notice is also uploaded on the Company's website and can be accessed at [www.tarmatlimited.com](http://www.tarmatlimited.com)

This is for your information and records.

Thanking you,

For Tarmat Limited

S. Chakraborty  
Company Secretary & Compliance Officer  
Encl : as above

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](mailto:contact@tarmatlimited.com) • Website : [www.tarmatlimited.com](http://www.tarmatlimited.com)  
CIN : L45203MH1986PLC038535

## NOTICE OF 39<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 39<sup>th</sup> ANNUAL GENERAL MEETING OF THE TARMAT LIMITED WILL BE HELD ON MONDAY, THE 30<sup>th</sup> SEPTEMBER 2024 AT 02.00 PM THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT GENERAL A. K. VAIDYA MARG, NEAR WAGHESHWARI MANDIR, OFF. FILM CITY ROAD, MALAD (E), MUMBAI - 400 097.

### ORDINARY BUSINESS:

#### Item No. 1 - Adoption of Audited Financial Statements.

To receive, consider and adopt the standalone and consolidated Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon.

#### ITEM No. 2 – Appointment of Mr. Jerry Varghese (DIN: 00012905) who retires by rotation.

To re-appoint a Director in place of Mr. Jerry Varghese (DIN: 00012905), who retires by rotation and being eligible, offers himself for re-appointment.

#### ITEM No. 3 – Appointment of Mr. Dilip Varghese (DIN: 01424196) who retires by rotation.

To re-appoint a Director in place of Mr. Dilip Varghese (DIN: 01424196), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### Item No. 4 – Payment of Remuneration to Mr. Jerry Varghese (DIN: 00012905) – Non-Executive Director of the Company.

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (‘the Act’) read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and provisions of the Listing Agreement executed with the Stock Exchanges, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Jerry Varghese (DIN:00012905) Non-executive Director of the Company as specified in the Explanatory Statement to this resolution as and by way of commission.

**Resolved further that** where in any financial year during the tenure of the said Non-Executive Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be considered necessary, desirable or expedient for giving effect to this resolution.”

#### Item No. 5 – To approve continuation of Directorship of Mr. Jerry Varghese (DIN: 00012905) as Non-Executive Director beyond the age of 75 years in his current tenure.

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Mr. Jerry Varghese (DIN: 00012905) as a Non-Executive Non Independent Director of the Company liable to retire by rotation, who would attain the age of 75 years on May 07, 2025.”

#### Item No. 6 - Appointment of Dr. Kishanrao Marutirao Godbole (DIN: 10769888) as a Director in the category of Non – Executive Independent Director.

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Kishanrao Marutirao Godbole (DIN: 10769888),

who was appointed by the Board of Directors, as an Additional Director pursuant to Section 161 of the Act and the Articles 90(1) (2) of the Articles of Association of the Company, w.e.f. 05th September, 2024 till the date of this Annual General Meeting and being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive & Independent Director of the Company.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Kishanrao Marutirao Godbole, Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years w.e.f. 05th September, 2024, and he shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

**Item No. 7 – Ratification of the remuneration to be paid to Mr. Satish shah, Cost Accountant, for the FY 2024-25.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 if any, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Mr. Satish shah, Cost Accountant, the Cost Auditor of the Company, to audit the cost records maintained by the Company for the Financial Year 2024-25, amounting to Rs. 90000/- (Rupees Ninety thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses be and is hereby ratified and confirmed.”

By Order of the Board of Directors  
For Tarmat Limited

Sd/-

**S. Chakraborty**  
Company Secretary

Date: 05<sup>th</sup> September, 2024

Place: Mumbai

**NOTES:-**

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2023 dated 25<sup>th</sup> September 2023, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7<sup>th</sup> October 2023 issued by SEBI ("the Circulars"), companies are allowed to hold AGM through video conference/other audio visual means ("VC/OAVM") upto 30<sup>th</sup> September, 2024, without the physical presence of members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. Bigshare Services Limited will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 19 of this Notice. The deemed venue for the meeting shall be registered office of the company at General A. K. Vaidya Marg, near Wagheshwari Mandir, off. Film City Road, Malad (e), Mumbai 400 097.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding more than 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
4. The aforesaid MCA General Circular dated May 5, 2022 read with MCA General Circulars dated May 5, 2020 and April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to its members. Accordingly, the Company will only be sending soft copy of the Annual Report 2023-24 and Notice convening 39<sup>th</sup> AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository as on the cut-off date i.e. Friday, August 23, 2024.
5. In terms of Section 152 of the Act, Mr. Jerry Varghese (DIN: 00012905) – Non-Executive Director and Mr. Dilip Varghese (DIN: 01424196 )- Managing Director, of the Company, retires by rotation at the AGM and being eligible, offers themselves for re-appointment. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) in respect of the Director seeking re-appointment at the AGM, forms integral part of the Notice.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Company has appointed Bigshare Services Private Ltd. to provide VC/OVAM facility for the AGM of the Company.
8. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
9. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at [tarmatcs@gmail.com](mailto:tarmatcs@gmail.com), pursuant to Section 113 of the Companies Act, 2013.
10. In case of Joint Holders attending the AGM, only such Joint Holder whose names appear first in the order of names will be entitled to vote.

11. Only bona fide members of the Company, whose name appear first on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict nonmembers from attending the meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
13. Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligation Disclosures Requirement) Regulation, 2015 ("SEBI Listing Regulations"), companies can serve Annual Report and other communications through electronic mode to those Members who have registered their email ID either with the Company or with the Depository Participants. Hence, Members who have not registered their mail IDs so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. In compliance with the aforesaid MCA circulars and SEBI circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.tarmatlimited.com](http://www.tarmatlimited.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of Bigshare Services Pvt. Ltd., agency for providing the Remote e-Voting facility and e-voting system during AGM i.e. [www.bigshareonline.com](http://www.bigshareonline.com)
14. Members seeking any further information about the accounts are requested to send their queries to the Company to collect the relevant information.
15. Members are requested to notify immediately any change in their address /bank mandate to their respective Depository Participants (DP s) in respect of their electronic shares account and to the Registrar and Share Transfer Agent of the Company at Big share services private Limited S6-2, 6<sup>th</sup> floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093., Maharashtra.
16. The Register of Members and the Share Transfer Book of the Company will remain closed from Monday, 23.09.2024 to Monday, 30.09.2024 (both days inclusive).
17. The voting right of all shareholders shall be in proportion to their share in the paid-up equity share capital of the company as on the cut-off date i.e. Tuesday, 24<sup>th</sup> September, 2024.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM For this purpose, the Company has entered into an agreement with Bigshare Services Pvt. Ltd. for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Pvt. Ltd.
- 19. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
  - (i) The remote e-voting period begins on Thursday, 26<sup>th</sup> September, 2024 at 9:00 a.m. and ends on Sunday, 29<sup>th</sup> September, 2024 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 24<sup>th</sup> September, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by Bigshare for voting thereafter.
  - (ii) Shareholders who have already voted prior to the AGM date through remote e-voting would not be entitled to vote at the time of AGM.

- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>1) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</li> </ol>

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type Helpdesk details	Login type Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## 2: Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
  - o Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
  - o Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
  - o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
  - Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

### Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’



- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

#### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

#### Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

#### Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

#### 1. Procedure for joining the AGM/EGM through VC/ OAVM:

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “VIDEO CONFERENCE LINK” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/investors have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**14. Other Information:**

- The Company has appointed Mr. Prashant Diwan, Practicing Company Secretary, (Membership No. 1403, COP No. 1979) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall after the conclusion of e-Voting at the AGM, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, in two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-Voting forthwith.
- As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of e-voting are to be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, not later than two working days of the conclusion of the Annual General Meeting. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.tarmatlimited.com.com](http://www.tarmatlimited.com.com) and on the website of Bigshare Services Pvt. Ltd.

By Order of the Board of Directors  
For Tarmat Limited

Sd/-

**S. Chakraborty**  
Company Secretary

Date: 05<sup>th</sup> September, 2024  
Place: Mumbai

**ANNEXURE TO THE NOTICE**  
**Explanatory Statement**  
**[Pursuant to Section 102(1) of the Companies Act, 2013]**

**THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, RELATING TO SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED**

**Item No. 4. Payment of Remuneration to Mr. Jerry Varghese (DIN: 00012905) – Non-Executive Director of the Company.**

The Board of Directors at the recommendation of the Nomination & Remuneration Committee at their respective meeting held on May 30, 2024 approved remuneration to Mr. Jerry Varghese as mentioned below w.e.f. June 01, 2024 computed in the manner stipulated in Section 198 of the Act as under:.

**Remuneration:**

Basic Salary: Rs. 36.00 Lakh per annum (Rs. 03 Lakh per month), with effect from 01<sup>st</sup> June, 2024.

The Board of Directors recommends the resolution set out in Item No. 4 of the notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Jerry Varghese and Mr. Dilip Varghese are in any way concerned or interested in this resolution.

The Board recommends the Special resolution set forth in Item No. 4 for the approval of the Members.

**Item No. 5. To approve continuation of Directorship of Mr. Jerry Varghese (DIN: 00012905) as Non- Executive Director beyond the age of 75 years in his current tenure.**

Mr. Jerry Varghese, Non-Executive Non-Independent Director, was appointed on the Board of the Company on August 04, 2023 in terms of Companies Act, 2013. Mr. Jerry Varghese, being relative of Mr. Dilip Varghese, belongs to promoter group of the Company. The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018, which requires continuance of any Non-Executive Director who has attained the age of 75 years after seeking the prior approval of shareholders by way of a Special Resolution. Mr. Jerry Varghese shall attain the age of 75 years on May 07, 2025, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the aforesaid circular.

Apart from being a Director on the Board, Mr. Jerry Varghese is also member of Nomination and Remuneration Committee, Stake Holders Relationship Committee and Corporate Social Responsibility Committee and has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time. The Board is of the opinion that Mr. Jerry Varghese's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Non-Independent Director will be beneficial to the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Jerry Varghese and Mr. Dilip Varghese, who is related to Mr. Jerry Varghese, is in any way concerned or interested financially or otherwise, in the said resolution.

The Board recommends the special resolution as set out at Item No. 5 of the Notice for approval by the shareholders.

**Item No. 6. Appointment of Dr. Kishanrao Marutirao Godbole (DIN: 10769888) as a Director in the category of Non – Executive Independent Director.**

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Dr. Kishanrao Marutirao Godbole, aged 60 years as an Additional Director of the Company w.e.f. 05th September, 2024, in the category of a Non-Executive & Independent Director. Pursuant to the provisions of Section 161(1) of the Act and Article 90(1) (2) of the Articles of Association of the Company, and is eligible to be appointed as Non-Executive & Independent Director. Dr. Kishanrao Marutirao Godbole holds a degree of Ph. D.(Tech), M. Tech (Marine Structure), B.E. (Civil), Diploma in Total Quality Management and LL.M. After considering his background and experience, the Board considers that it would be beneficial and desirable in the interest of the Company, to avail's Dr. Kishanrao Marutirao Godbole services as an Independent Director. Accordingly, it is proposed to appoint Dr. Kishanrao Marutirao Godbole as an Independent Director on the Board of the Company for a first term of 5 (five) consecutive years w.e.f. 05th September, 2024, not liable to retire by rotation.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from him stating that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Additional details of Dr. Kishanrao Marutirao Godbole have been given in the Annexure to this Notice. Copy of the draft letter of appointment proposed to be issued to Dr. Kishanrao Marutirao Godbole setting out the terms and conditions of his appointment is available for inspection by the Members at the registered office of the Company during the office hours on all the working days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting. Dr. Kishanrao Marutirao Godbole is interested in the resolution as set out at Item No. 06. of the Notice with regard to his appointment. Relatives of Dr. Kishanrao Marutirao Godbole may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

**Item No. 7 : Ratification of the remuneration to be paid to Mr. Satish Shah, Cost Accountant, for the FY 2024-25.**

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time ("Cost Audit Rules"), to have the audit of its cost records for products covered under the Cost Audit Rules conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of to Mr. Satish Shah, Cost Accountants as the Cost Auditor for Financial Year 2024-25.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2025.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.7 of the Notice.

The Board recommends the Resolution as set out at Item No. 7 of the Notice for approval by the members.

By Order of the Board of Directors  
For Tarmat Limited

Sd/-

**S. Chakraborty**  
Company Secretary

Date: 05<sup>th</sup> September, 2024  
Place: Mumbai

## ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name of the Director	Mr. Jerry Varghese	Mr. Dilip Varghese
Date of Birth	07.05.1950	12.02.1984
DIN	00012905	01424196
Nationality	Indian	Indian
Qualification and Experience	Qualification: BE (mechanical) from Mumbai University and has over 41 years of experience in the Construction Industry.	Bachelor of Science (Management) & Bachelor of Science (Marketing), SAP Certification.
Date of first appointment in the current designation	04.08.2023	04.08.2023
Shareholding in the Company	3251971	1194914
Directorship in other public companies	Nil	Nil
Memberships/ Chairmanship of Committees of other companies	Nil	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	He is a Father of Mr. Dilip Varghese – Managing Director of the Company.	He is a son of Mr. Jerry Varghese – Non-Executive Director of the Company
Number of Meetings of the Board attended during the year.	5	5
Details of remuneration last drawn	Nil	Rs. 2.5 lakhs per month (w.e.f. 14th August, 2023)

Name of the Director	Dr. Kishnarao Marutirao Godbole
Date of Birth	22.06.1964
DIN	10769888
Nationality	Indian
Qualification and Experience	He holds a degree of Ph. D.(Tech), M. Tech (Marine Structure), B.E. (Civil), Diploma in Total Quality Management and LL.M. He has more than 33 years of experience.
Date of first appointment in the current designation	05.09.2024
Shareholding in the Company	-
Directorship in other public companies	-
Memberships/ Chairmanship of Committees of other companies	-
Inter-se relationship between Directors and other Key Managerial Personnel	-
Number of Meetings of the Board attended during the year.	-
Details of remuneration last drawn	-

## STATEMENT AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V

## I. GENERAL INFORMATION

1)	Nature of Industry	INFRA	
2)	Date or expected date of commencement of commercial production	03.01.1986	
3)	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.	
4)	Financial performance based on given indicators	Particulars	Year ended 31.03.2024 Rs. In Lakhs
		Total Revenue	8979.38
		Profit / (Loss) before Interest, Depreciation and Tax	-126.20
		Financial Expenses	66.11
		Depreciation & Amortization	84.37
		Profit before extraordinary and exceptional items and tax	135.17
		Extraordinary items	-
		(Loss)/ Profit Before Tax	-126.20
		Taxation for the year	
		(Loss)/ Profit After Tax	-126.20
		Deferred Tax Adjustment	-13.00
		Net (Loss) Profit after Deferred Tax Adjustment	-113.20
		Profit/(Loss) brought forward from previous year	-1456.03
		Balance carried forward	-1564.43
5)	Foreign investments or collaborators, if any	N.A.	

## II. INFORMATION ABOUT THE APPOINTEE(S)

Sr. No	Particulars	Mr. Jerry Varghese
1)	Background details	Mr. Jerry Varghese holding degree of BE (Mechanical) from Mumbai University. More than 41 years' experience in Construction Industry.
	Date of Birth	07.05.1950
	Date of first appointment in the current designation	04.08.2023
2)	Terms and condition of appointment along with remuneration to be drawn	<b>Basic Salary:</b> Rs. 3.00 Lakh per month, with effect from 1st June, 2024. <b>Commission/ Incentive/ Bonus:</b> With effect from 04th August, 2023, Mr. Jerry Varghese, the Non-Executive Director of the Company will be entitled to receive Commission/Incentive/ Bonus as may be decided by the Board of Directors of the Company subject to the condition that total remuneration including basic salary, incentive, bonus shall not exceed the limit prescribed under schedule V attached to Companies Act and the profit calculated under Section 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for each financial year.
	No. of Board meeting attended	5

Sr. No	Particulars	Mr. Jerry Varghese
3)	Directorships held in other public companies	NIL
	Memberships/ Chairmanships of committees of other companies	NIL
	Number of shares held in the Company	3251971 Equity Shares of Rs. 10/- each.
4)	Past Remuneration	-
5)	Recognition or awards	-
6)	Job Profile and suitability	Mr. Jerry Varghese has more than 41 years' experience in Construction Industry.
7)	Ex-Gratia proposed (one time)	-
	Remuneration proposed	<b>Basic Salary:</b> Rs. 03.00 Lakh per month, with effect from 01st June, 2024. <b>Commission/ Incentive/ Bonus:</b> With effect from 01st June,2024 Mr. Jerry Varghese, the Non- Executive Director of the Company will be entitled to receive Commission/Incentive/ Bonus as may be decided by the Board of Directors of the Company subject to the condition that total remuneration including basic salary, incentive, bonus shall not exceed the limit prescribed under schedule V attached to Companies Act and the profit calculated under Section 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for each financial year.
8)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration compares favorably with that being offered to similarly qualified and experienced persons from industry and the professionals with an entrepreneurial background. The remuneration being proposed is considered to be appropriate, having regard to factors such as past experience, position held, their contribution as Non Executive Director to the growth of the Company, its business and its profitability and age and merits of both.
9)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Jerry Varghese is a Father of Mr. Dilip Varghese, Managing Director of the Company.

### III. Other Information

1)	Reasons of loss or inadequate profits	The ever changing domestic and international market conditions, high cost of materials and other manufacturing, selling & Administration expenses has resulted the Company into losses.  New avenues of growth and production are continuously researched by the management.
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