



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

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

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Date: 30th May, 2023

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023.

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

In terms of the Regulation 24A of Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015 read with the SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated February 8, 2019 we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by Mr. Prashant Diwan, Practicing Company Secretary.

This is for your information and records.

Thanking you,

For TARMAT LIMITED

SHIVATOSH

NARESWAR

CHAKRABORTY

S. Chakraborty

Company secretary

Digitally signed by
SHIVATOSH NARESWAR
CHAKRABORTY
Date: 2023.05.30
09:27:54 +05'30'

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



PRASHANT DIWAN

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Practicing Company Secretary

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**SECRETARIAL COMPLIANCE REPORT
TARMAT LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

I, Prashant Diwan, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Tarmat Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at P B No 9043 Goregaon E Mumbai 400063. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st March, 2023** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Prashant Diwan, Practicing Company Secretary have examined:

- all the documents and records made available to me and explanation provided by **Tarmat Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

As per representations made by the management and relied upon by me, during the year under review, provisions of the following regulations were not applicable to the Company:

- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and



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(d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

and based on the above examination, I hereby report that, during the Review Period:

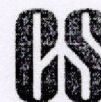
I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in "Annexure A".

(b) The listed entity has taken the following actions to comply with the observations made in previous reports are specified in "Annexure B".

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such events took place
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	No such events took place
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such events took place
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings	NA	No such events took place





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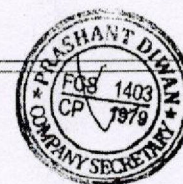
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	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	No such events took place

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below

Sr No	Particular	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1	<p>Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	YES	However, the same needs to be Strengthen
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity• All the policies are in conformity with SEBI Regulations	YES	





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	and has been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI		
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	YES	
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5	Details related to Subsidiaries of listed entities have been examined w.r.t: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	No Subsidiary
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NO	No prior approval of Audit Committee taken for Related party transactions.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	NO	The SDD was maintained in excel file for the first three quarters and thereafter maintained in software.
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued	YES	





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Annexure A

**SECRETARIAL COMPLIANCE REPORT OF TARMAT LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr No	Compliance Requirements / circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action taken by	Type of action		Details of violation	Fine amount (incl. of GST)	Observations/ Remarks of the Practising Company Secretary	Management response	Remarks
					Advisory/ clarification / Fine /show cause Notice/ warning etc.						
1	Non submission of Certificate Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Non submission of Certificate to NSDL and CDSL for all quarters.	-					The certificate as mentioned in the regulation is not submitted to Depositories for all the quarters.	Company is uploading the said certificate on BSE & NSE. From next quarter, Company will start uploading the same on NSDL & CDSL	-
2	Non-compliance related to 100% Promoter shareholding in Demat Regulation 31(2) of SEBI (Listing Obligations and Disclosures) and	Regulation 31 (2) of SEBI (Listing obligations and Disclosures) and Regulation,	Non-compliance related to 100% Promoter shareholding in Demat	-					Out of total promoter(s) and group one promoter holding 120 Equity Shares are not in dematerialized form.	It is under process, necessary documents were submitted to the Bank for dematerialization of	-





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Requirements)	2015								120 equity shares held by Promoters in physical form.	
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Sr No	Compliance Requirements / (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action taken by	Type of action	Details of violation	Fine amount (incl. of GST)	Observations/ Remarks of the Practising Company Secretary	Management response	Remarks
3	Structure Database Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Digital Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	The SDD was maintained in excel file for the first three quarters thereafter maintained in software.	-	Advisory/ clarification / Fine / show cause Notice/ warning etc.	-	-	The SDD was maintained in excel file for the first three quarters and thereafter maintained in software.	The Company has acquired the software in last quarter and implemented the same.	-

Prashant
CS Prashant Diwan
Practising Company Secretary
FCS: 1403 CP: 1979



PR: 1683/2022
UDIN: F001403E000397755
Date: 27-05-2023
Place: Mumbai



PRASHANT DIWAN

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Annexure B

**SECRETARIAL COMPLIANCE REPORT OF TARMAT LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Compliance Requirements (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No	Deviations	Action taken by	Type of action	Details of violation	Fine amount (incl. of GST)	Observations/ Remarks of the Practicing Company Secretary	Management response	Remarks
					Advisory/ clarification / Fine /show cause Notice/ warning etc.					
1	Regulation 19(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015		Improper constitution of Nomination and Remuneration Committee	-	-	-	-	The Nomination and Remuneration Committee of the Company was not properly constituted with respect to number of Independent Directors for the period from 01.01.2022 to 24.01.2022	Company has re-constituted The Nomination and Remuneration Committee as per Regulation 19(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	-
2	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018		Non submission of Certificate	-	-	-	-	The certificate as mentioned in the regulation not submitted to Depositories for all the quarters.	Company is uploading the said certificate on BSE & NSE. From next quarter, Company will start uploading the same on NSDL & CDSL	-
3	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015		Non-compliance related to 100% Promoter shareholding in Demat	-	-	-	-	Out of total Promoter(s) and promoter group shareholding one Promoter holding 120 Equity Shares are not in dematerialized form.	It is under process.	-
4	Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015		Non maintenance of Website	-	-	-	-	The Company has not maintain a functional website containing information mentioned in said Regulation. As informed by the Company, the requisite measures have	As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the year 2022-23 Company has maintained functional	-





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5	Regulation 163(c) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Improper disclosure in Explanatory Statement of the Resolution	-	-	-				The Company has not provided a link for the Certificate of Statutory Auditor in the notice for the general meeting of the shareholders considering the proposed preferential issue.	-	-
6	BSE Circular LIST/COMP/13/2019-20 dated 16th May 2019 and NSE Circular Ref No: NSE/CML/2019/26 November 01, 2019	Non Filing of Annual Report	-	-	-				The Company has not filed Annual Report for the year ended 31.03.2021 in XBRL Mode	-	-
7	Regulation 3(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Non maintenance of database	-	-	-				The Company is not maintaining structured digital database containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared along with the Permanent Account Number. As per the representation given by Management, the company is taking appropriate steps to comply with the same.	Company is now maintaining Structured digital database	-
8	SEBI Circular SEBI/HO/CFD/DCRI/CIR/P/2018/85 dated 28th May, 2018	Non implementation of the Directions given under the said Circular	-	-	-				The Company has not disclosed data about directors and employees to be uploaded on the website of NSDL and CDSL. As per the representation given by Management, the company is taking appropriate steps to	-	-





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9	Regulation 23(9) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 Filing of Related Party Transaction for the half year ended 30.09.2021	Non availability of Proof of Submission	-	-	-	-	-	-	The Company has filed Related Party Transaction for the half year ended 30.09.2021 with BSE, however the proof of filing with NSE is not produced for verification.	-
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