



- 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

Date: 14th February, 2025.

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

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024 is enclosed herewith.

Kindly take the same on record.

Regards

For **TARMAT LIMITED**

S. Chakraborty
Company secretary & Compliance Officer



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



TARMAT LIMITED

General A.K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (East) Mumbai - 400 097
Tel No. 022- 2840 2130 / 2840 1180 Fax : 022 2840 0322 Email : contact@tarmatlimited. Com
Website : www.tarmatlimited.com
CIN : L45203MHI 986P1C038535

Standalone Unaudited Financial Results for the quarter ended 31st Dec 2024

Sr.No	Particulars	Standalone statement					(Rs. in Lakhs)
		Quarter ended		31.12.2023	Nine months ended		Year Ended
		31.12.2024	30.09.2024		31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	2,614.21	1,556.56	2,269.69	6,349.12	6,867.19	8,935.34
II	Other Income	23.26	3.75	0.36	27.49	3.20	44.04
III	Total Revenue (I + II)	2,637.47	1,560.31	2,270.05	6,376.61	6,870.39	8,979.38
IV	Expenses :						
	Cost of materials consumed	984.34	454.55	785.50	2,399.78	2,463.01	3,139.83
	Construction expenses	1,224.55	752.37	1,142.26	2,789.01	3,376.20	4,451.49
	Employee benefit expenses	260.87	192.87	183.54	672.98	518.12	714.43
	Finance costs	11.25	3.51	8.40	37.90	49.98	66.11
	Depreciation and amortization expense	40.18	17.90	21.10	75.95	63.16	84.37
	Other expenses	87.73	101.10	120.17	281.95	288.98	387.98
	Other Provision - Provision for diminution in value of non current investment	-	-	-	-	-	-
	Total Expenses	2,608.92	1,522.30	2,260.97	6,257.57	6,759.45	8,844.21
V	Profit before exceptional and extraordinary items and tax (III - IV)	28.55	38.01	9.08	119.04	110.94	135.17
VI	Exceptional items	-	-	-	-	-	-261.37
VII	Profit before extraordinary items and tax (V-VI)	28.55	38.01	9.08	119.04	110.94	-126.20
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII + VIII)	28.55	38.01	9.08	119.04	110.94	-126.20
X	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax Assets	-5.18	-2.81	-3.22	-10.79	-9.70	-13.00
XI	Profit (Loss) for the period (IX-X)	33.73	40.82	12.30	129.83	120.64	-113.20
XII	Other Comprehensive Income						
	(a) Items not to be reclassified subsequently to profit or loss valuation	-	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-	-
	(b) Items to be reclassified subsequently to profit or loss other comprehensive income for the period, net of tax	-0.16	0.01	1.12	-2.89	3.36	-4.80
XIII	Total Comprehensive income for the period net of tax (XI + XII)	33.89	40.81	11.18	132.72	117.28	-108.40
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	2,381.42	2,381.42	2,131.42	2,381.42	2,131.42	2,131.42
XV	Earnings per equity share:						
1)	Basic						
i)	Computed on the basis of profit from continuing operation	0.16	0.19	0.05	0.59	0.55	-0.51
ii)	Computed on the basis of total profit for the year	0.16	0.19	0.05	0.59	0.55	-0.51
2)	Diluted						
i)	Computed on the basis of profit from continuing operation	0.12	0.14	0.05	0.45	0.55	-0.51
ii)	Computed on the basis of total profit for the year	0.12	0.14	0.05	0.45	0.55	-0.51

- NOTES :**
- The above standalone results have been reviewed by the Audit committee and approved and taken on record by the Board of Directors of the Company at their respective meeting held on 14 th February 2025. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st December 2024.
 - The company operates in one segment only and therefore, has only one reportable segment in accordance with IND AS 108 operating segments.
 - This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and Nine Months ended 31st December, 2024 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
 - Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : 14 /02/2025



For TARMAT LIMITED.,

JERRY VARGHESE
CHAIRMAN
DIN NO. : 00012905



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B-10, 1st Floor, New Putibai Kapor Niwas CHS Ltd.,
S V. Road, Vile Parle (West), Mumbai - 400 056.
Tel : 022-26708221 - 26701362
E-mail: HEGDES61@gmail.com • kpa@mera@hotmail.com

Limited Review report on Unaudited standalone financial results of Tarmat Limited for the Quarter ended 31st December 2024 and year to date results for the period from 01st April 2024 to 31st December 2024.

To the Board of Directors
Tarmat Limited

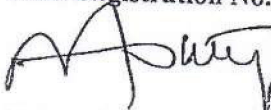
1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **Tarmat Limited** ("the Company") for the quarter ended December, 2024 ("the statement") and year to date results for the period from 01st April 2024 to 31st December 2024, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAD/62/2016 dated July 5, 2016.
2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial information in accordance with the reorganisation 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagement (ARE) 2410 "Review of Interim Financial Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matters**
Due to non-availability of financial information of the Joint Venture, the company is unable to determine the fair value of Company's Investment in Backbone-Tarmat-AI Fara'a (JV) as at 31st December 2024. In absence of sufficient and appropriate evidence, we are unable to comment on the carrying value of above investments amounting to Rs 783.02 Lakhs and the consequent impact thereof.

Based on our review conducted as above and excepts for the possible effects of the matters as described in Emphasis of Matters, nothing has come to our attention that causes us to believed that the accompanying Statement of Unaudited Standalone financial results prepared in accordance with the applicable accounting standards and other recognised



accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Hegde & Associates
Chartered Accountants
Firm Registration No. 103610W



Manoj Shetty
Partner

Membership No. 138593

Place: Mumbai

Date: 14/02/25

UDIN: 25138593BMJBGIR 3124





TARMAT LIMITED

General A.K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (East) Mumbai - 400 097
Tel No. 022- 2840 2130 / 2840 1180 Fax : 022 2840 0322 Email : contact@tarmatlimited. Com
Website : www.tarmatlimited.com
CIN : L45203MHI 986P1C038535

Consolidated Unaudited Financial Results for the quarter ended 31st December 2024

Sr.No	Particulars	Consolidated statement (Rs. in Lakhs)					
		Quarter ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
I	Revenue from operations	2,614.21	1,556.56	2,269.69	6,349.12	6,867.19	8,935.34
II	Other Income	23.26	3.75	0.36	27.49	3.20	44.04
III	Total Revenue (I + II)	2,637.47	1,560.31	2,270.05	6,376.61	6,870.39	8,979.38
IV	Expenses :						
	Cost of materials consumed	984.34	454.55	785.50	2,399.78	2,463.01	3,139.83
	Construction expenses	1,224.55	752.37	1,142.26	2,789.01	3,376.20	4,451.49
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	Finance costs	11.25	3.51	8.40	37.90	49.98	66.11
	Depreciation and amortization expense	40.18	17.90	21.10	75.95	63.16	84.37
	Other expenses	87.73	101.10	120.17	281.95	288.98	387.98
	Other provision- Provision for diminution in value of non current investment			-			
	Total Expenses	2,608.92	1,522.30	2,260.97	6,257.57	6,759.45	8,844.21
V	Profit before exceptional and extraordinary items and tax (III - IV)	28.55	38.01	9.08	119.04	110.94	135.17
VI	Exceptional items	-	-	-	-	-	-261.37
VII	Profit before extraordinary items and tax (V - VI)	28.55	38.01	9.08	119.04	110.94	-126.20
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII + VIII)	28.55	38.01	9.08	119.04	110.94	-126.20
X	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax Assets	-5.18	-2.81	-3.22	-10.79	-9.70	-13.00
XI	Profit (Loss) for the period (IX-X)	33.73	40.82	12.30	129.83	120.64	-113.20
XII	Other Comprehensive Income						
	(a) Items not to be reclassified subsequently to profit or loss valuation	-	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-	-
	(b) Items to be reclassified subsequently to profit or loss other comprehensive income for the period, net of tax	-0.16	0.01	1.12	-2.89	3.36	-4.80
XIII	Total Comprehensive income for the period net of tax (XI + XII)	33.89	40.81	11.18	132.72	117.28	-108.40
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	2,381.42	2,381.42	2,131.42	2,381.42	2,131.42	2,131.42
XV	Earnings per equity share:						
1)	Basic						
i)	Computed on the basis of profit from continuing operation	0.16	0.19	0.05	0.59	0.55	0.51
ii)	Computed on the basis of total profit for the year	0.16	0.19	0.05	0.59	0.55	0.51
2)	Diluted						
i)	Computed on the basis of profit from continuing operation	0.12	0.14	0.05	0.45	0.55	0.51
ii)	Computed on the basis of total profit for the year	0.12	0.14	0.05	0.45	0.55	0.51

NOTES :

- The above consolidated results have been reviewed by the Audit committee and approved and taken on record by the Board of Directors of the Company at their respective meeting held on 14 th February 2025. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st Dec 2024.
- The company operates in one segment only and therefore, has only one reportable segment in accordance with IND AS 108 operating segments.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and Nine Months ended 31st December, 2024 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : 14 /02/2025



For TARMAT LIMITED.,

JERRY VARGHESE
CHAIRMAN
DIN NO. : 00012905



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B-10, 1st Floor, New Putibai Kapor Niwas CHS Ltd.,
S.V. Road, Vile Parle (West), Mumbai - 400 056.
Tel.: 022-26708221 - 26701362
E-mail: HEGDES61@gmail.com • kpajmera@hotmail.com

Limited Review report on Unaudited Consolidated financial results of Tarmat Limited for the Quarter ended 31ST December 2024 and year to date results for the period from 01ST April 2024 to 31ST December 2024

To the Board of Directors
Tarmat Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **Tarmat Limited** ("the Company") and its Joint Ventures (the Company and its Joint Ventures together referred to as "the Group") for the quarter ended December 31st, 2024 ("the statement") and year to date results for the period from 01st April 2024 to 31st December 2024, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAD/62/2016 dated July 5, 2016.
2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial information in accordance with the reorganisation 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagement (ARE) 2410 "Review of Interim Financial Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the result of the following entities
 - a) NG & TARMAT (Gujarat)
 - b) NG & TARMAT (Goa)
 - c) MSKEL TARMAT
 - d) SONAI TARMAT
5. Emphasis of Matter

Due to non-availability of financial information of Backbone Tarmat Alfaraa, which are not considered for consolidation in the attached Statement, which is a non compliance of IND AS 7 and Listing Regulations.. Consequently we are unable to determine the impact of such non-compliance on the Profit, earnings per share for the quarter ended 31st December 2024 and investment in joint venture, other equity as of 31st December 2024.



6. Based on our review conducted as above and excepts for the possible effects of the matters as described in Emphasis of Matters., nothing has come to our attention that causes us to believed that the accompanying Statement of Unaudited Standalone financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 including the manner in which it is be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of the four joint ventures included in the statement, whose interim financial information reflect total revenues of Rs Nil and total net profit and total comprehensive income of Rs NIL for the quarter ended 31st December 2024 and for the nine months period from 01st April 2024 to 31st December 2024 and cash flows (net) of Rs NIL for the period from 01st April 2024 to 31st December 2024 as considered in the unaudited consolidated financial results. This interim financial information are not reviewed by us and have been furnished to us by the management and our conclusion in the statement , in so far as it relates to the amounts and disclosures included in respect of these Joint Ventures , is based solely on the information provided to us by the Management.

Our conclusion on the statement is not modified in respect of the above matter

For Hegde & Associates
Chartered Accountants
Firm Registration No. 103610W



Manoj Shetty
M. No 138593
(Partner)



Date : 14/02/25
Place : Mumbai
UDIN : 25138593BMJB6Q2658



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – Filed separately

C. Format for disclosing outstanding default on loans and debt securities –

Sr. No.	Particulars	In INR crore 31/12/2024
1	Loans/ revolving facilities like cash credit from banks/ financial institutions	0.64
A	Total amount outstanding as on date 31/12/2024	0.64
B	Of the total amount outstanding, amount of default as on date	0.00
2	Unlisted debt securities i.e. NCDs and NCRPS	0.00
A	Total amount outstanding as on date	0.00
B	Of the total amount outstanding, amount of default as on date	0.00
3	Total financial indebtedness of the listed entity including short term and long-term debt.	0.00

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – Not Applicable



TARMAT LIMITED