



# TAHMAR



501-B, 5th Floor  
Dempo Trade Centre  
Panjim  
Goa 403 001



Toll Free No 18002661909  
+91 9321752685



info@tahmar.in  
info.spl1991@gmail.com

**Date: 01.06.2024**

To,  
BSE Limited  
The Corporate Relationship Department  
P.J. Towers, 1st Floor, Dalal Street,  
Mumbai- 400 001

**Scrip Code -516032**

**Subject: Outcome of meeting of the Board of Directors held on today i.e. Saturday 1<sup>st</sup> June 2024.**

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI LODR Regulations, this is to inform you that a meeting of the Board of Directors of the Company held on today i.e. **Saturday, June 01, 2024** at the corporate office at **501-B, 5th Floor Dempo Trade Centre Panjim Goa 403001** of the company, inter alia, transacted/approved the following Matters:

1. Approved the Audited Financial Results (Standalone) for the Quarter and Year ended March 31, 2024, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved and took on the record the Auditor's Report on the Audited Financial Results (Standalone) for the Quarter and Year ended March 31, 2024, issued by Statutory Auditors of the Company M/s. SSRV & Associates, Chartered Accountants, Mumbai.
3. The board Authorised to Mr. Rajshekhar Cadakketh Rajasekhar Nair, Executive Director & CFO of the Company, to Sign and submit Audited Financial Results (Standalone) with BSE Ltd. for the Quarter and Year ended March 31, 2024.
4. The board discuss, consider and approve the proposal of Expansion of Businesses by the company.
5. The Board discussed the proposal to raise funds for working capital requirements and expansion of business, through issue of Securities, and given initial approval for fund raising not exceeding Rs. 100 crores, the board of director will decide the mode of fund raising and type of securities to be issued in its further meetings.
6. The board discussed the proposal for issue of sweat equity to the Employees, Directors, KMP and Consultants, the board will discuss the matter in detail in its further meeting.
7. The Board given authority to MD and Executive director to appoint Valuer, other professional and consultants for the further discussion and decision for fund raising by the company.
8. Considered and Approved appointment of M/s. Brajesh Gupta & Co. as Secretarial Auditor of the Company for the FY 2023-24 and 2024-25.
9. Took note on the record the statement of utilisation of funds raised during the March quarter through preferential issue of equity shares and warrants by the company.

**FACTORY ADDRESS**  
SURVEY NO.990(1),  
BERAWADI, TALUKA GADHINGLAJ,  
416502

[www.tahmar.in](http://www.tahmar.in)

**REGISTERED OFFICE**  
CIN: L51010MH1991PLC061164  
TAHMAR ENTERPRISES LIMITED  
R.S. No. 131/2 SHOP NO. 7  
GURUCHANDRA RESIDENCY,  
GADHINGLAJ, KOLHAPUR-416502





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10. Considered and approved Related Party Traction occurred during the Half Year ended 31<sup>st</sup> March 2024.

Please take the same on your record and acknowledge the receipt of the same.

The aforesaid Board Meeting commenced at 5.00 P.M. and concluded at 8.50 P.M.

Thanking Your  
Yours Faithfully,

**For Tahmar Enterprises Ltd  
(Formerly known as Sarda Papers Limited)**

**Alkesh Patidar  
Company Secretary**

**FACTORY ADDRESS**  
SURVEY NO.990(1),  
BERAWADI, TALUKA GADHINGLAJ,  
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TAHMAR ENTERPRISES LIMITED  
R.S. No. 131/2 SHOP NO. 7  
GURUCHANDRA RESIDENCY,  
GADHINGLAJ, KOLHAPUR-416502



## TAHMAR ENTERPRISES LIMITED ((Formerly known as Sarda Papers Limited)

CIN: L51010MH1991PLC061164

REGD. OFFICE :R.S. No. 131/2 Shop No. 7 Guruchandra Residency, Gadhinglaj Tal- Gadhinglaj Kolhapur, Gadhinglaj, Kolhapur, Gadhinglaj, Maharashtra, India, 416502

Admin Office: 1003-04, Centrum, Wagle Estate, Thane – 400 604

## Statement of Unaudited &amp; Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2024

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
1	<b>Income from operations</b>					
	a) Net Sales/ Income from operations	233.95	151.99	(2.57)	544.52	255.88
	b) Other Operating Income	-	-	-	-	-
	c) Other Non-Operating Income	204.61	15.89	0.43	261.26	18.34
	<b>Total Income from operations</b>	<b>438.55</b>	<b>167.88</b>	<b>(2.14)</b>	<b>805.77</b>	<b>274.22</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	(170.87)	-	-	-	-
	b) Purchase of Traded Goods	592.93	275.82	-	868.75	334.31
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(120.29)	(277.44)	(2.57)	(543.45)	(89.14)
	d) Employee benefits expense	69.02	41.57	-	152.24	3.00
	e) Depreciation and amortization expense	2.19	6.16	(2.77)	8.35	-
	f) Selling expenses	1.29	-	-	1.29	-
	g) Other expenses	83.13	86.71	(19.48)	311.96	19.64
	h) Finance Cost	0.02	-	(0.06)	0.02	4.96
	<b>Total expenses (a to f)</b>	<b>457.41</b>	<b>132.83</b>	<b>(24.88)</b>	<b>799.15</b>	<b>272.77</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(18.86)</b>	<b>35.05</b>	<b>22.74</b>	<b>6.62</b>	<b>1.44</b>
4	Exceptional Items	0	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>(18.86)</b>	<b>35.05</b>	<b>22.74</b>	<b>6.62</b>	<b>1.44</b>
6	<b>Tax expense</b>					
	i) Current Tax	-	9.11	5.91	1.72	0.38
	ii) Deffered Tax	-0.32	0.50	-	0.18	-
7	<b>Net Profit after Tax (5-6)</b>	<b>(18.54)</b>	<b>25.44</b>	<b>16.83</b>	<b>4.72</b>	<b>1.07</b>
8	Other comprehensive income	-	-	-	-	-
9	<b>Total comprehensive income (7+8)</b>	<b>(18.54)</b>	<b>25.44</b>	<b>16.83</b>	<b>4.72</b>	<b>1.07</b>
10	<b>Paid up equity share capital</b>	<b>947.89</b>	<b>311.89</b>	<b>311.89</b>	<b>947.89</b>	<b>311.89</b>
11	<b>Earnings Per Share</b>					
	Basic	(0.020)	0.082	0.054	0.005	0.003
	Diluted	(0.011)	0.082	0.054	0.003	0.003

**Notes:**

- 1 The above audited financial results were reviewed by the Audit Committee at its meeting held on June 01st, 2024 and were approved by the Board of Directors its meeting held on June 01st, 2024.
- 2 The Statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- 4 The company is primarily engaged in trading activities. Further, the activities are conducted within India and as such there is no separate reportable segment as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Net profit as per previous Indian GAAP	(18.86)	35.05	22.74	6.62	1.44
Adjustment as per Ind AS	-	-	-	-	-
Net profit as per IND AS	(18.86)	35.05	22.74	6.62	1.44
Other comprehensive income	-	-	-	-	-
Total Comprehensive income as per Ind AS	(18.86)	35.05	22.74	6.62	1.44

- 5 Standalone Reconciliation Table for Equity as per IND-AS is given below:

Nature of Adjustment	As on March 31, 2024	As on March 31, 2023
Equity Share Capital as per GAAP Provision	947.89	311.89
Adjustment in relation to IND-AS	-	-
Equity Share Capital as per IND-AS	947.89	311.89

- 6 The Company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
- 7 The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the financial results for the quarter/year ended March 31, 2024.
- 6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

- 7 The management is constantly trying to revive its business model to eradicate cashflow mis-matches and negative Networth of the Company and is confident that in near future, the Company will be in revival mode and thereby Going concern will not be affected.
- 8 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2023 which are subject to limited review

For TAHMAR ENTERPRISES LIMITED



RAJSHEKHAR CADAKKETH RAJASEKHAR NAIR  
Director cum CFO  
DIN: 01278041

Place: GOA  
Date: 1st June, 2024

TAHMAR ENTERPRISES LIMITED ((Formerly known as Sarda Papers Limited)  
CIN: L51010MH1991PLC061164  
REGD. OFFICE :R.S. No. 131/2 Shop No. 7 Guruchandra Residency, Gadhinglaj Tal- Gadhinglaj Kolhapur, Gadhinglaj, Kolhapur,  
Gadhinglaj, Maharashtra, India, 416502  
Admin Office: 1003-04, Centrum, Wagle Estate, Thane – 400 604

Standalone Statement of Cash Flow for the Year Ended March 31, 2024

		(Rs. in Lakhs)	
Particulars	year ended 31-Mar-24	year ended 31-Mar-23	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax as per Profit and Loss Account	6.62	1.44	
<b>Adjusted for:</b>			
Depreciation and Amortisation Expenses	8.35	-	
Finance Costs	0.02	-	
Dividend Income	0.00	-	
Interest Income	0.00	-	
	0.00	-	
<b>Operating Profit before Working Capital Changes</b>	<b>14.99</b>	<b>1.44</b>	
<b>Adjusted for:</b>			
Trade and Other Receivables	-359.58	13.30	
Inventories	-543.45	(89.14)	
Trade and Other Payables	372.04	0.71	
Other Current Liability & Short Term Provision	-29.41	12.57	
Other Non-Current Liability	-26.19	(841.97)	
Other Financial Assets	747.17	(400.98)	
Long Term Loans and Advances(Receivable)	-209.17	-	
<b>Cash Generated from Operations</b>	<b>-48.58</b>	<b>(1,304.06)</b>	
Taxes Paid			
<b>Net Cash from Operating Activities</b>	<b>-33.60</b>	<b>(1,304.06)</b>	
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Loans & Advances & Deposits	0.00	13.27	
Purchase of Fixed Assets	-22.00	(25.46)	
Capital WIP	-6,535.89	(1,330.66)	
Revaluation Reserv	6,026.22	-	
Sale of Fixed Asset	10.27	-	
<b>Net Cash (used in ) Investing Activities</b>	<b>-521.40</b>	<b>(1,342.85)</b>	
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Receipt from Long-term Borrowings	0.00	-	
Proceeds from Short Term Borrowings(Unsecured)	-1,172.66	2,683.35	
Issue of Share Capital	1,710.00	-	
<b>Net Cash (used in ) / from Financing Activities</b>	<b>537.34</b>	<b>2,683.35</b>	
<b>Net Increase in Cash and cash Equivalents (A + B + C )</b>	<b>-17.66</b>	<b>36.44</b>	
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>38.19</b>	<b>1.75</b>	
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>20.52</b>	<b>38.19</b>	

For TAHMAR ENTERPRISES LIMITED



**RAJSHEKHAR CADAKKETH RAJASEKHAR NAIR**  
Director cum CFO  
DIN: 01278041

Place: GOA  
Date: 1st June, 2024

TAHMAR ENTERPRISES LIMITED ((Formerly known as Sarda Papers Limited) CIN: L51010MH1991PLC061164 REGD. OFFICE :R.S. No. 131/2 Shop No. 7 Guruchandra Residency, Gadhinglaj Tal- Gadhinglaj Kolhapur, Gadhinglaj, Kolhapur, Gadhinglaj, Maharashtra, India, 416502 Admin Office: 1003-04, Centrum, Wagle Estate, Thane – 400 604		
Standalone Statement of Assets and Liabilities for the Year Ended March 31, 2024		
Particulars	As at 3/31/2024 Audited	As at 3/31/2023 Audited
<b>A ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	22.38	23.95
(b) Capital Work-in-process	7,869.18	1,330.66
(c) Financial assets	-	-
(d) Investments	-	-
(e) Loans	-	-
(f) Other financial assets	-	402.73
(g) Other non-current assets	-	-
<b>Total Non-current Assets</b>	<b>7,891.56</b>	<b>1,757.34</b>
<b>2 Current assets</b>		
(a) Inventories	635.16	91.71
(b) Financial assets	-	-
(i) Cash and cash equivalents	0.20	38.19
(ii) Bank balances other than cash and cash equivalents	20.33	-
(iii) Loans	209.17	-
(iv) Trade Receivables	359.58	-
(v) Other financial assets	502.37	846.81
<b>Total Current Assets</b>	<b>1,726.81</b>	<b>976.71</b>
<b>TOTAL - ASSETS</b>	<b>9,618.38</b>	<b>2,734.05</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	1,847.89	311.89
(b) Other equity	5,699.71	(330.83)
(c) Money Received against share warrants	174.00	-
<b>Sub-total - Shareholders' funds</b>	<b>7,721.60</b>	<b>(18.94)</b>
<b>2. Share application money pending allotment</b>		
<b>3. Minority interest</b>		
<b>4. Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	13.27
<b>Total Non-current Liabilities</b>	<b>-</b>	<b>13.27</b>
<b>5. Current liabilities</b>		
<b>Financial Liabilities</b>		
(a) Borrowings	1,551.55	2,724.21
(b) Trade payables	374.63	2.59
(c) Other financial liabilities	(29.41)	-
Liabilities for current tax (net)	-	-
Other current liabilities	-	12.92
<b>Total Non-current Liabilities</b>	<b>1,896.77</b>	<b>2,739.72</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,618.38</b>	<b>2,734.05</b>

For TAHMAR ENTERPRISES LIMITED

  
RAJSHEKHAR CADAKKETH RAJASEKHAR NAIR

Director Cum CFO

DIN: 01278041

Place: GOA

Date: 1st June, 2024

**Independent Auditor's Report on Audit of Quarterly and Annual Standalone financials results of Tahmar Enterprises Limited pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements) Regulation 2015**

To

The Board of Directors.

**TAHMAR ENTERPRISES LIMITED (FORMALY KNOWN AS SARDA PAPERS LIMITED)**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **TAHMAR ENTERPRISES LIMITED** (herein after referred to as 'the Company') for the quarter ended 31<sup>st</sup> March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and
- (ii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, the profit and total comprehensive income and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standard on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Board of Directors' Responsibilities for the Standalone Financial Statements**

This Statement, which is responsibility of the Company's Management and has been approved by the Board of Directors for the issuance. The Company's Board of Directors are responsible for the preparation & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis





for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

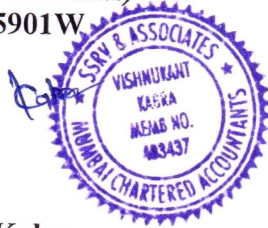
The Statement include the result for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

**For S S R V & Associates**

*(Chartered Accountants)*

FRN No.: 135901W



**Vishnu Kant Kabra**

*(Partner)*

M. No.: 403437

Place.: Mumbai

Date.: 01<sup>st</sup> June, 2024

UDIN: - 24403437BKATJK8805



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Date: 01.06.2024

To,  
BSE Limited  
The Corporate Relationship Department  
P.J. Towers, 1st Floor, Dalal Street,  
Mumbai- 400 001

Scrip Code -516032

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015, regarding Audit Report with unmodi opinion.

Dear Sir(s),

In terms of the Regulation 33(3) (d) of the SEBI Listing Regulations, 2015, as amended, we declare **M/s. SSRV & Associates, Chartered Accountants, Mumbai**, Statutory Auditors of Company have submitted Audit Report for Annual Audited Financial Results of the Company for Financial Year ended 31\* March 2024 with unmodified opinion(s).

Please take the same on your record and acknowledge the receipt of the same.

Thanking You  
Yours Faithfully,  
For Tahmar Enterprises Ltd  
(Formerly known as Sarda Papers Limited)

Alkesh Patidar  
Company Secretary

FACTORY ADDRESS  
SURVEY NO.990(1),  
BERAWADI, TALUKA GADHINGLAJ,  
416502

[www.tahmar.in](http://www.tahmar.in)

REGISTERED OFFICE  
CIN: L51010MH1991PLC061164  
TAHMAR ENTERPRISES LIMITED  
R.S. No. 131/2 SHOP NO. 7  
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info@tahmar.in  
info.spl1991@gmail.com

Date: 01.06.2024

To,  
BSE Limited  
The Corporate Relationship Department  
P.J. Towers, 1st Floor, Dalal Street,  
Mumbai- 400 001

Scrip Code -516032

Subject: Clarification on SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023,

Dear Sir(s),

with reference to captioned subject, as required we are providing the following details of company along with the Annual Financial Results being filed with stock exchange for the Financial Year ending March 31,2024.

Sr. No.	Particulars	Amount
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Nil
2	outstanding Qualified Borrowings at the end of the financial year (Rs. In crores)	Nil
3	Highest credit rating of the company relating to the unsupported bank< borrowings or plain vanilla bonds, which have no structuring/ support-built in.	Nil
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
5	Borrowings by way of issuance of debt securities during nil the year (Rs. In Crores)	Nil

Please take the same on your record and acknowledge the receipt of the same.

Thanking You  
Yours Faithfully,  
For Tahmar Enterprises Ltd  
(Formerly known as Sarda Papers Limited)

Alkesh Patidar  
Company Secretary

FACTORY ADDRESS  
SURVEY NO.990(1),  
BERAWADI, TALUKA GADHINGLAJ,  
416502

[www.tahmar.in](http://www.tahmar.in)

REGISTERED OFFICE  
CIN: L51010MH1991PLC061164  
TAHMAR ENTERPRISES LIMITED  
R.S. No. 131/2 SHOP NO. 7  
GURUCHANDRA RESIDENCY,  
GADHINGLAJ, KOLHAPUR-416502





# TAHMAR



501-B, 5th Floor  
Dempo Trade Centre  
Panjim  
Goa 403 001



Toll Free No 18002661909  
+91 9321752685



info@tahmar.in  
info.spl1991@gmail.com

Date: 01.06.2024

To,  
BSE Limited  
The Corporate Relationship Department  
P.J. Towers, 1st Floor, Dalal Street,  
Mumbai- 400 001

Scrip Code -516032

Subject: Statement of Deviation or Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

In accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Statement of deviation/variation in utilization of funds as on March 31, 2024.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You  
Yours Faithfully,  
For Tahmar Enterprises Ltd  
(Formerly known as Sarda Papers Limited)

Alkesh Patidar  
Company Secretary

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Name of listed entity	Tahmar Enterprises Limited
Mode of Fund Raising	Preferential Issue and Private placement
Date of Raising Funds	The company has made allotment of 6,36,00,000 Equity shares at Rs 1.00/- on March 15 & March 19 2024, and 6,96,00,000, Warrants (Convertible in to Equity Shares) having face value of Re. 1/- and paid up value Rs. 0.25/- each warrant on March 19, 2024 and 9,00,00,000 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") of face value of Re. 1/- (Rupee One only) each on 08-01-2024, towards conversion of unsecured loan.
Amount Raised	Rs. 17,10,00,000
Report filed for Quarter ended	31 <sup>th</sup> March, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
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	Not Applicable
Comments of the auditors, if any	Not Applicable

**Objects for which funds have been raised and where there has been a deviation, in the following table:-**

**FACTORY ADDRESS**  
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Original Object	Modified Object,if any	Original Allocation	Modified Allocation on, if any	Funds Utilized	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
repayment of outstanding loan from the Promoters and Promoter Group standing in the books of the company, funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities, purchase of any land/building/plant/machinery for the company, exploring new initiatives, acquisition of business by making Investment or acquisition of stake in entities/companies for further expansion and diversification of the Business model, Inter body corporate loans in the requirements of business, mode of working capital, and other general corporate purposes] by way of fresh issue for cash	No	* Rs. 17,10,00,000	Nil	Rs. 17,10,00,000	No	Total funds utilized as per the Object given in the Notice of General Meeting for shareholders' approval for the Preferential Issue, there is no deviation of funds.

\* total allotment of securities during March quarter is for Rs. 17,10,00,000/- (Seventeen Crores Ten Lakh Only) out of which the loan conversion of Promoter & Promoter group of the company was Rs. 15,04,00,000/- against issue and allotment of 4,55,00,000 Equity shares @ Rs. 1/- to Promoters, Warrants subscription amount of Rs. 1,49,00,000 i.e. 25% of issue price against 5,96,00,000 warrants @ Re. 1/- and Rs. 9,00,00,000 against 9,00,00,000 NCRPS to Promoter Group, accordingly net funds credited in preferential allotment special bank account Rs. 2,06,00,000/- out of total allotment of securities and funds raised Rs. 17,10,00,000 during March 2024 quarter, the company has utilized 100% full amount for the purpose and object of the fund-raising Notice of EOGM.

Thanking You  
Yours Faithfully,  
For Tahmar Enterprises Ltd  
(Formerly known as Sarda Papers Limited)

Alkesh Patidar  
Company Secretary

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