



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 12<sup>th</sup> September, 2020

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

To,  
**BSE Limited**  
Phiroze Jeejeebhoy

Dalai Street,  
Mumbai - 400 001

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on Saturday, September 12, 2020.**

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

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company has, in its Meeting held today, i.e. Saturday, September 12<sup>th</sup>, 2020, at Mumbai, considered and approved the Un-audited Financial Results (Standalone, and Consolidated) for the first quarter ended June 30, 2020 along with Limited Review Report of the Statutory Auditors, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same are being submitted herewith.

The meeting commenced at 1: 00 PM and concluded at 6.00 P.M. Kindly take the same on your records.

**For Tarmat Limited**

**S. Chakraborty**  
Company Secretary  
Membership No: F4987



Encl: as stated 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



*Mehta Kothari & Associates*

CHARTERED ACCOUNTANTS

Partners :

Pradip C. Mehta - B.Com., LL.B (G), F.C.A.  
Atul Kulkarni - B.Com., LL.B (G), F.C.A.

134, Great Western Building,  
Maharashtra Chambers of Commerce Lane  
Fort, Mumbai - 400001.  
Phone : +91-22-2287 3102, 2287 3066  
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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of TARMAT LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tarmat Limited (the 'Company') for the quarter ended June 30, 2020 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 MEHTA KOTHARI & ASSOCIATES  
Chartered Accountants  
FRN : 106247

  
Pradip Mehta  
Partner  
Membership No. 35447



| Standalone Unaudited Financial Results for the quarter ended 30th june 2020 |                                                                                                                   |                      |                  |                 |                  |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------|------------------|-----------------|------------------|
| Sr.No                                                                       | Particulars                                                                                                       | Standalone statement |                  |                 |                  |
|                                                                             |                                                                                                                   | Quarter ended        |                  |                 | Year Ended       |
|                                                                             |                                                                                                                   | 30.06.2020           | 31.03.2020       | 30.06.2019      | 31.03.2020       |
|                                                                             |                                                                                                                   | Unaudited            | Audited          | Unaudited       | Audited          |
|                                                                             | <b>Income</b>                                                                                                     |                      |                  |                 |                  |
| I                                                                           | Revenue from operations                                                                                           | 3,630.59             | 13,583.74        | 1,704.97        | 23,311.86        |
| II                                                                          | Other Income                                                                                                      | 36.47                | 74.11            | 16.52           | 96.26            |
| III                                                                         | Total Revenue ( I + II )                                                                                          | 3,667.06             | 13,657.85        | 1,721.49        | 23,408.12        |
| IV                                                                          | <b>Expenses :</b>                                                                                                 |                      |                  |                 |                  |
|                                                                             | Cost of materials consumed                                                                                        | 1,354.16             | 4,517.13         | 375.44          | 6,637.34         |
|                                                                             | Construction expenses                                                                                             | 1,946.29             | 7,857.93         | 1,198.02        | 14,765.15        |
|                                                                             | Employee benefit expenses                                                                                         | 150.06               | 235.28           | 63.86           | 543.83           |
|                                                                             | Finance costs                                                                                                     | 11.81                | 217.59           | 0.26            | 236.48           |
|                                                                             | Depreciation and amortization expense                                                                             | 28.08                | 23.21            | 13.08           | 73.08            |
|                                                                             | Other expenses                                                                                                    | 66.84                | 111.78           | 52.82           | 268.82           |
|                                                                             | <b>Total Expenses</b>                                                                                             | <b>3,557.24</b>      | <b>12,962.92</b> | <b>1,703.48</b> | <b>22,524.70</b> |
| V                                                                           | <b>Profit before exceptional and extraordinary items and tax ( III - IV )</b>                                     | 109.82               | 694.93           | 18.01           | 883.42           |
| VI                                                                          | Exceptional items                                                                                                 |                      |                  |                 |                  |
| VII                                                                         | Profit before extraordinary items and tax ( V - VI )                                                              | 109.82               | 694.93           | 18.01           | 883.42           |
| VIII                                                                        | Extraordinary Items                                                                                               |                      |                  |                 |                  |
| IX                                                                          | Profit before tax ( VII - VIII )                                                                                  | 109.82               | 694.93           | 18.01           | 883.42           |
| X                                                                           | Tax expenses                                                                                                      |                      |                  |                 |                  |
|                                                                             | (1) Current Tax                                                                                                   | -                    | 160.73           | -               | 160.73           |
|                                                                             | (2) Current tax relating to prior years                                                                           |                      |                  |                 |                  |
|                                                                             | (3) Deferred tax Assets                                                                                           | 19.58                | -0.90            | 6.85            | 30.32            |
| XI                                                                          | Profit (Loss) for the period ( IX-X )                                                                             | 90.24                | 535.10           | 11.16           | 692.37           |
| 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 | -                    | -                | -               | -                |

**TARMAT LIMITED**



|      |                                                                   |          |          |          |          |
|------|-------------------------------------------------------------------|----------|----------|----------|----------|
| XIII | Total Comprehensive income for the period net of tax ( XI + XII ) | 90.24    | 535.10   | 11.16    | 692.37   |
| XIV  | Paid-up Equity Share Capital ( Face Value of Rs 10 Per Share )    | 1,333.07 | 1,333.07 | 1,096.07 | 1,333.07 |
| XV   | Earnings per equity share:                                        |          |          |          |          |
| 1)   | <b>Basic</b>                                                      |          |          |          |          |
| i)   | Computed on the basis of profit from continuing operation         | 0.68     | 4.01     | 0.10     | 5.19     |
| ii)  | Computed on the basis of total profit for the year                | 0.68     | 4.01     | 0.10     | 5.19     |
| 2)   | <b>Diluted</b>                                                    |          |          |          |          |
| i)   | Computed on the basis of profit from continuing operation         | 0.68     | 4.01     | 0.10     | 5.19     |
| ii)  | Computed on the basis of total profit for the year                | 0.68     | 4.01     | 0.10     | 5.19     |

**NOTES :**

- 1) 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 12th September 2020. The statutory auditors have carried out limited review of the results for the quarter ended 30th June 2020.
- 2) The company is operating in only one segment; accordingly no separate reporting is required.
- 3) Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period

Place : Mumbai  
Date : September 12, 2020



For TARMAT LIMITED

*Amit Shah*  
Mr. Amit Shah  
Executive Director  
DIN NO. : 08467309

**TARMAT LIMITED**



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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of TARMAT LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition 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. and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information erformed by the Independent Auditor of the Entity", issued by the Institute of Chartered ccountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 290 March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) NG & TARMAT (Gujarat)
  - (b) NG & TARMAT (Goa)
  - (c) MSKEL TARMAT
  - (d) SONAI TARMAT
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laiddown in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulation 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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 June 30, 2020 as considered in the Statement. These interim financial information are not reviewed by us and have been furnished to us by the management and our conclusion on 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 MEHTA KOTHARI & ASSOCIATES**  
**Chartered Accountants**  
FRN : 106247



**Pradip Mehta**  
Partner  
Membership No. 35447

UDIN:- 20035447AAAABB7764

Date:- 12/09/2020

| Consolidated Unaudited Financial Results for the quarter ended 30th June 2020 |                                                                                                                   |                        |            |            |            |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------|------------|------------|------------|
| Sr.No                                                                         | Particulars                                                                                                       | Consolidated statement |            |            |            |
|                                                                               |                                                                                                                   | Quarter ended          |            |            | Year Ended |
|                                                                               |                                                                                                                   | 30.06.2020             | 31.03.2020 | 30.06.2019 | 31.03.2020 |
|                                                                               |                                                                                                                   | Unaudited              | Audited    | Unaudited  | Audited    |
|                                                                               | <b>Income</b>                                                                                                     |                        |            |            |            |
| I                                                                             | Revenue from operations                                                                                           | 3,630.59               | 17,907.17  | 1,704.97   | 27,635.29  |
| II                                                                            | Other Income                                                                                                      | 36.47                  | 65.60      | 16.52      | 87.75      |
| III                                                                           | Total Revenue ( I + II )                                                                                          | 3,667.06               | 17,972.77  | 1,721.49   | 27,723.04  |
| IV                                                                            | <b>Expenses :</b>                                                                                                 |                        |            |            |            |
|                                                                               | Cost of materials consumed                                                                                        | 1,354.16               | 4,517.15   | 375.44     | 6,637.36   |
|                                                                               | Construction expenses                                                                                             | 1,946.29               | 12,164.02  | 1,198.02   | 19,071.24  |
|                                                                               | Employee benefit expenses                                                                                         | 150.06                 | 235.29     | 63.86      | 543.84     |
|                                                                               | Finance costs                                                                                                     | 11.81                  | 217.65     | 0.26       | 236.54     |
|                                                                               | Depreciation and amortization expense                                                                             | 28.08                  | 31.63      | 13.08      | 81.50      |
|                                                                               | Other expenses                                                                                                    | 66.84                  | 112.10     | 52.82      | 269.14     |
|                                                                               | <b>Total Expenses</b>                                                                                             | 3,557.24               | 17,277.84  | 1,703.48   | 26,839.62  |
| V                                                                             | <b>Profit before exceptional and extraordinary items and tax ( III - IV)</b>                                      | 109.82                 | 694.93     | 18.01      | 883.42     |
| VI                                                                            | Exceptional items                                                                                                 |                        |            |            |            |
| VII                                                                           | Profit before extraordinary items and tax ( V - VI )                                                              | 109.81                 | 694.93     | 18.01      | 883.42     |
| VIII                                                                          | Extraordinary Items                                                                                               |                        |            |            |            |
| IX                                                                            | Profit before tax ( VII - VIII)                                                                                   | 109.81                 | 694.93     | 18.01      | 883.42     |
| X                                                                             | Tax expenses                                                                                                      |                        |            |            |            |
|                                                                               | (1) Current Tax                                                                                                   | -                      | 160.73     | -          | 160.73     |
|                                                                               | (2) Current tax relating to prior years                                                                           |                        |            |            |            |
|                                                                               | (3) Deferred tax Assets                                                                                           | 12.69                  | 4.28       | 6.85       | 35.50      |
| XI                                                                            | Profit (Loss) for the period ( IX-X)                                                                              | 97.12                  | 529.92     | 11.16      | 687.19     |
| 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 | -                      | -          | -          | -          |

**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



|      |                                                                   |          |          |          |          |
|------|-------------------------------------------------------------------|----------|----------|----------|----------|
| XIII | Total Comprehensive income for the period net of tax ( XI + XII ) | 97.12    | 529.92   | 11.16    | 687.19   |
| XIV  | Paid-up Equity Share Capital ( Face Value of Rs 10 Per Share )    | 1,333.07 | 1,333.07 | 1,096.07 | 1,333.07 |
| XV   | Earnings per equity share:                                        |          |          |          |          |
|      | <b>1) Basic</b>                                                   |          |          |          |          |
|      | i) Computed on the basis of profit from continuing operation      | 0.73     | 3.98     | 0.10     | 5.15     |
|      | ii) Computed on the basis of total profit for the year            | 0.73     | 3.98     | 0.10     | 5.15     |
|      | <b>2) Diluted</b>                                                 |          |          |          |          |
|      | i) Computed on the basis of profit from continuing operation      | 0.73     | 3.98     | 0.10     | 5.15     |
|      | ii) Computed on the basis of total profit for the year            | 0.73     | 3.98     | 0.10     | 5.15     |

**NOTES :**

- 1) The above standalone results have been reviewed by the Audit committee and aproved and tken on record by the Board of Directors of the Company at their respective meeting held on 12th September 2020. The statutory auditors have carried out limited review of the results for the quarter ended 30th June 2020.
- 2) The company is operating in only one segment; accordingly no separate reporting is required.
- 3) Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period

Place : Mumbai  
Date : September 12, 2020



For TARMAT,LIMITED.,

*Amit Shah*  
Mr. Amit Shah  
Executive Director  
DIN NO. : 08467309

**TARMAT LIMITED**