



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 26<sup>th</sup> October, 2023

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
5M 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

Dear Sir / Madam,

**Sub : Filing of Minutes of 38<sup>th</sup> Annual General Meeting.**

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, enclosed please find the minutes of the 38th Annual General Meeting of the Company held on Saturday 30th September, 2023 through video conference.

You are requested to take on record the same.

Thanking you,

For Tarmat Limited

SHIVATOSH  
NARESWAR  
CHAKRABORTY

Digitally signed by  
SHIVATOSH NARESWAR  
CHAKRABORTY  
Date: 2023.10.26  
14:44:16 +05'30'

S. Chakraborty  
Company Secretary  
Encl: as above.

TARMAT LIMITED

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097.  
Tel.: 2840 2130 / 1180 • Fax : 2840 0322 • Email : [contact@tarmatlimited.com](mailto:contact@tarmatlimited.com) • Website : [www.tarmatlimited.com](http://www.tarmatlimited.com)  
CIN : L45203MH1986PLC038535

**TARMAT LIMITED****MINUTES OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF TARMAT LIMITED HELD THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS, ON SATURDAY, 30<sup>TH</sup> SEPTEMBER, 2023 AT 03.00 P.M.**

Present through Video Conference / Other Audio Visual Means:

**1. Members of the Board of Directors:**

- Mr. Jerry Varghese : Chairman of the Company
- Mr. Dilip Varghese : Managing Director
- Mr. Amit Shah : Executive Director
- Mrs. Regina M. Sinha : Independent Director of the Company and also as the Chairperson of the Audit Committee.
- Mr. R. C. Gupta : Independent Director
- Mr. Krishan Kumar Kinra : Independent Director and also as the Chairman of the Nomination and Remuneration Committee and Stakeholder's Relation Ship Committee of the Company.

**2. Executives and Invitees**

- Mr. S. Chakraborty : Company Secretary & Chief Financial Officer
- Mr. Manoj Shetty : Partner of Hegde & Associates Chartered Accountants, Statutory Auditors of the Company.
- Mr. Prashant Diwan : Secretarial Auditors and Scrutinizer of E-Voting of the Company had joined through Video Conferencing by invitation.


3 In aggregate, 142 Members were joined through Video Conferencing.

4 Mr. Jerry Varghese, Chairman of the Board took the Chair.

5 The Statutory Registers were placed before the meeting.

6 At 03.00 p.m., Mr. Chakraborty commenced the meeting by welcoming the Members to the 38th Annual General Meeting (AGM). Then Mr. Chakraborty announced that the requisite quorum being present, the meeting was called to order.

7 Mr. Chakraborty further informed that In view of continuing COVID-19 pandemic and social distancing norms, the Ministry of Corporate Affairs ('MCA'), Government of India,

CHAIRMAN'S INITIALS 

permitted to conduct the Annual General Meeting ('AGM') through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting. He further informed that Company had tied up with CDSL to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. He thanked all the members of the Company for joining the meeting virtually.

- 8 Thereafter, Mr. Chakraborty commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the Financial Statements for the financial year ended 31st March, 2023 as circulated to all the members in compliance with the relevant circulars of MCA were taken as read.
- 9 Mr. Chakraborty informed that Annual Financial Statements of the Company for the financial year ended 31st March, 2023 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.
- 10 Mr. Chakraborty informed that the Company had provided the facility of e-voting to its Shareholders to exercise their right to vote on the Resolutions proposed to be passed at the AGM during the AGM using the e-voting website of CDSL. He further stated that Mr. Prashant Diwan Practicing Company Secretary was appointed as the Scrutinizer for the e-voting process.
- 11 Thereafter Mr. Dilip Varghese, Managing Director of the Company addressed the Shareholders of the Company informing performance of the Company during financial year ended 31.03.2023.
- 12 Thereafter Mr. Chakraborty moved all the following resolutions as set out in the Notice of AGM and then moved to the discussion and Questions & Answers (Q&A) session.
- 13
- a) Adoption of Audited Financial Results for the financial year ended 31.03.2023.
  - b) Appointment of a Director in place of Mr. Amit Atmaram Shah (DIN: 08467309) who retires by rotation at this meeting and being eligible, offers himself for reappointment.
  - c) Appointment of Mr. Jerry Varghese (DIN: 00012905) as Non-Executive Director of the Company.
  - d) Appointment of Mr. Dilip Varghese (DIN: 01424196) as

Non-Executive Director of the Company.

- e) Appointment and Remuneration to Mr. Dilip Varghese – Managing Director and Key Managerial Personal of the Company.
  - f) Re-appointment and Remuneration to Mr. Amit Atmaram Shah as an Executive Director and Key Managerial Personal of the Company.
  - g) Ratification of the remuneration to be paid to Mr. Satis shah, Cost Accountant, for the FY 2023-24.
- 14 Mr. Chakraborty announced the names of the Shareholders who had registered themselves as Speakers for the meeting, in sequence.

**Sr. No. Name**

1	Tushar Sodha
2	Mahesh B. Makhija
3	Sandeepa Battiwala
4	Lekha Shah
5	Prakashini G Shenoy
6	Anil Mehta
7	Rajesh Chainani
8	Vinod Agarwal
9	Anil Parekh

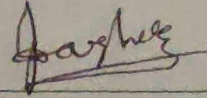
All the Speakers welcomed Varghese Family back on the Company's Board.

- 15 Mr. Dilip Varghese and Mr. Amit Shah responded to all the queries of the Speaker Members.
- 16 Mr. Chakraborty informed the members that the e-voting facility is open at the CDSL e-voting website after concluding of AGM for 10 minutes to enable the shareholders to cast their votes.
- 17 Mr. Chakraborty further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of CDSL and also on the website of the Stock Exchanges.
- 18 Mr. Chakraborty thanked the Shareholders for their co-operation in conducting the meeting through the Audio Video means for the first time.
- 19 Mr. Dilip Varghese also thanked all Directors and Members of the Management Committee who had joined the meeting. Further he stated that the meeting would stand concluded at the end of 15 minutes.
- 20 The meeting concluded at 03.48 p.m.



CHAIRMAN'S INITIALS

21 The results of the e-voting (attached as Annexure I) was declared on 02<sup>nd</sup> October, 2023 based on the report of the scrutinizers dated 30<sup>th</sup> September, 2023. Entered in the Minutes Book on 14<sup>th</sup> day of October, 2023 at Mumbai.



Mr. Jerry Varghese  
Chairman

CHAIRMAN'S INITIALS

**38<sup>th</sup> ANNUAL GENERAL MEETING HELD ON  
30<sup>th</sup> SEPTEMBER, 2023**

Declaration of Results of Remote e-voting and e-voting at the Meeting As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 38<sup>th</sup> Annual General Meeting (AGM). The remote e-voting was open from 9.00 a.m. on Tuesday, 26<sup>th</sup> September, 2023 till 5.00 p.m. on Friday, 29<sup>th</sup> September, 2023.

The Board of Directors had appointed Mr. Prashant Diwan, Practising Company Secretary as the Scrutiniser for remote e-voting. The Scrutiniser had carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 29<sup>th</sup> September, 2023 and votes cast through e-voting facility during the AGM and had submitted his Report dated 30<sup>th</sup> September, 2023 on 02<sup>nd</sup> October, 2023.

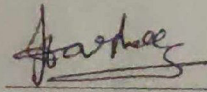
The Consolidated Results as per the scrutinizers' Report dated 30<sup>th</sup> September, 2023 are as follows.

<b>Resol ution No.</b>	<b>Particulars</b>	<b>% of Votes in favour</b>	<b>% of Votes against</b>
1	Adoption of Financial Statements together with the Reports of Board of Directors and Auditors thereon for the financial year ended 31st March, 2023.	100	0
2	To appoint a Director in place of Mr. Amit Atmaram Shah (DIN: 08467309) who retires by rotation at this meeting and being eligible, offers himself for reappointment.	100	0
3	Appointment of Mr. Jerry Varghese (DIN: 00012905) as a Non-Executive Director of the Company.	100	0
4	Appointment of Mr. Dilip Varghese (DIN: 01424196) as a Non-Executive Director of the Company.	100	0
5	Appointment and Remuneration to Mr. Dilip Varghese - Managing Director & Key Managerial Personal of the Company.	100	0

6	Re-appointment and Remuneration to Mr. Amit Atmaram Shah as an Executive Director and Key Managerial Personal of the Company.	100	0
7	Ratification of the Remuneration to be paid to Mr. Satish Shah, Cost Auditors for the financial year 2023-24.	100	0

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 38<sup>th</sup> Annual General Meeting have been duly approved by the Shareholders with requisite majority.

14.10.2023



Jerry Varghese  
Chairman