



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date : August 14, 2023.

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,
Dalai Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Monday, August 14, 2023.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. Monday, August 14, 2023, inter alia, considered and approved the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023 along with Limited Review Reports of the Statutory Auditors thereon. A Copy of Results and Limited Review Reports are enclosed.
2. Appointment of Mr. Dilip Varghese, (DIN: 01424196) as the Managing Director of the Company for a term of three years with effect from August 14, 2023 and fixed his remuneration for a period of three years, the said re-appointment and payment of remuneration shall be subject to approval of Shareholders at the ensuing 38th AGM. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 20'15 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are annexed herewith as Annexure-].
3. Re-Appointment and Payment of Remuneration to Mr. Amit Shah (DIN:08767309) as an Executive Director of the Company for a further period of three years w.e.f. October 01, 2023 subject to approval of Shareholders at the ensuing 38th AGM.
4. Convening of 38th Annual General Meeting (AGM) of the Company through Video Conferencing/ other audio-visual means on Saturday, September 30, 2023, at 02.00 p.m. The venue of the meeting shall be deemed to be the Registered Office of the Company at General A. K. Vaidya Marg; near Wagheshwari Mandir, Off Film City Road, Malad (East), Mumbai – 400 097.
5. Closure of the Register of Members and Share Transfer Books of the Company from Saturday, 23.09.2023 to Saturday, 30.09.2023 (both days inclusive) for the purpose of 38th AGM;

..2..



TARMAT LIMITED

:2:

6. Fixed the Record Date as Friday, September 22, 2023 for the purpose of reckoning the members entitled to offering remote e-voting facility to the members of the Company in respect of business to be transacted at 38th AGM.
7. Decided to provide e-voting facility to the shareholders of the Company for the ensuing 38th AGM through CDSL platform¹.
8. Approved the Director's Report with Annexure, Notice of 38th AGM, Management Discussion and Analysis and Corporate Governance Report, etc.
9. Appointed Mr. Prashant Diwan, Practicing Company Secretary as a Scrutinizer to Scrutinize e-voting and submit their report as prescribed under Company's Act, 2013.
10. Reconstituted Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and CSR Committee as under:

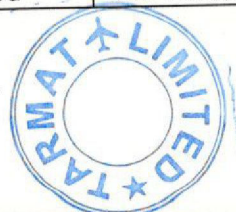
Re-Composition of Audit Committee:

Sr. No.	Name of Director	Designation
1.	Mrs. Regina Manish Sinha	Chairperson of the Committee, Non-Executive, Independent Director
2.	Mr. Amit Shah	Executive Director
3.	Mr. Ramesh Chander Gupta	Non Executive, Independent Director
4.	Mr. Krishan Kumar Kinra	Non Executive, Independent Director

Re-Composition of Nomination & Remuneration Committee:

Sr. No.	Name of Director	Designation
1.	Mrs. Regina Manish Sinha	Chairperson of the Committee, Non-Executive, Independent Director
2.	Mr. Jerry Varghese	Non-Executive, Director
3.	Mr. Ramesh Chander Gupta	Non-Executive, Independent Director
4.	Mr. Krishan Kumar Kinra	Non-Executive, Independent Director

..3..



TARMAT LIMITED

:3:

Re-Composition of Stakeholders Relationship Committee;

Sr. No.	Name of Director	Designation
1	Mr. Krishan Kumar Kinra	Chairman of the Committee, Non-Executive, Independent Director
2	Mr. Jerry Varghese	Non-Executive Director
3	Mrs. Regina Manish Sinha	Non-Executive, Independent Director
4	Mr. Ramesh Chander Gupta	Non-Executive, Independent Director

Re-Composition of Corporate Social Responsibility (CSR) Committee;

Sr. No.	Name of Director	Designation
1	Mrs. Regina Manish Sinha	Chairperson of the Committee, Non-Executive, Independent Director
2	Mr. Krishan Kumar Kinra	Non-Executive, Independent Director
3	Mr. Jerry Varghese	Non-Executive Director

The Meeting commenced at 02.00 p.m. and concluded at 04.25 p.m.

Kindly take the above on your record.

Thanking you,

For Tarmat Limited

SHIVATOSH
NARESWAR
CHAKRABORTY
Digitally signed by
SHIVATOSH
NARESWAR
CHAKRABORTY
Date: 2023.08.14
16:28:35 +05'30'

S. Chakraborty
Company Secretary & CFO



Encl: as above.

..4..

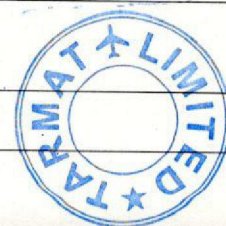
TARMAT LIMITED

:4:

Annexure I

Mr Dilip Varghese – DIN: 01424196		
Sr. No	Disclosure Requirements	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment – Mr. Dilip Varghese has been appointed as Managing Director of the Company for a term of three years with effect from August 14,2023 subject to approval of Shareholders at the ensuing 38 th AGM.
2	Date of appointment/cessation (as applicable) Term of Appointment	
3	Brief Profile (in case of appointment)	Bachelor of Science (Management) & Bachelor of Science (Marketing), SAP Certification Exp. 15 years in Construction Industry.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Dilip Varghese is a son of Mr. Jerry Varghese.
5	No of Shares held in the Company	1194914

Mr Amit Shah – DIN: 08767309		
Sr. No	Disclosure Requirements	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-Appointment – Mr. Amit Shah has been re-appointed as Executive Director of the Company for a further period of three years with effect from 01 st October, 2023 subject to approval of Shareholders at the ensuing 38 th AGM.
2	Date of appointment/cessation (as applicable) Term of Appointment	
3	Brief Profile (in case of appointment)	Chartered Accountant Exp. 15 years in the field of Finance, Advisory & Consultation. He has experience of Banking. Worked closely with major Infrastructure Companies.
4	Disclosure of relationships between directors (in case of appointment of a director)	-.
5	No of Shares held in the Company	639427



TARMAT LIMITED



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B-10, 1st Floor, New Putibai Kapol Niwas CHS Ltd.,

S.V. Road, Vile Parle (West), Mumbai - 400 056.

Tel.: 022-26708221 - 26701362

E-mail: HEGDES61@gmail.com • kpajmera@hotmail.com

**Independent Auditor's Report on Limited Review of the Unaudited Financial Results of the Company
for the Quarter ended 30th June 2023**

To the Board of Directors

Tarmat Limited

General A.K. Vaidya Marg, Off Film City Road, Malad (East) Mumbai - 400 097

We have reviewed the accompanying statement of Unaudited Standalone financial results of **Tarmat Limited** ("the Company") for the quarter ended 30th June 2023 ("the statement"), 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. 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.

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.

Based on our review conducted as above, 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.

For Hegde & Associates

Chartered Accountants

Firm Registration No. 103610W

Manoj Shetty

Partner

Membership No. 138593

Place: Mumbai

Date: 14/08/2023

UDIN: 23138593B9VEDD2478



Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2023

(Rs. In. Lakhs)

Sr.No	Particulars	Standalone statement			
		Quarter ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue from operations	2127.11	4,196.20	4,060.46	14,366.41
II	Other Income	1.23	19.19	4.14	416.00
III	Total Revenue (I + II)	2,128.34	4,215.39	4,064.60	14,782.41
IV	Expenses :				
	Cost of materials consumed	819.18	1,318.39	1,867.23	6,340.60
	Construction expenses	952.53	2,325.60	1,535.58	6,255.61
	Employee benefit expenses	145.64	353.86	208.65	936.79
	Finance costs	19.37	8.54	7.45	37.97
	Depreciation and amortization expense	21.03	29.07	22.77	103.55
	Other expenses	93.88	176.29	253.03	630.80
	Other Provision- Provision for diminution in value of non-current Investment	-	-	-	-
	Total Expenses	2,051.63	4,211.75	3,894.71	14,305.32
V	Profit before exceptional and extraordinary items and tax (III - IV)	76.71	3.64	169.89	477.09
VI	Exceptional items				251.86
VII	Profit before extraordinary items and tax (V - VI)	76.71	3.64	169.89	728.95
VIII	Extraordinary Items				-
IX	Profit before tax (VII - VIII)	76.71	3.64	169.89	728.95
X	Tax expenses				
	(1) Current Tax			-	-
	(2) Current tax relating to prior years				
	(3) Deferred tax (Assets) / liabilities	-3.24	-22.75	3.57	-12.55
XI	Profit (Loss) for the period (IX-X)	79.95	26.39	166.32	741.50
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	1.12	4.52	-	4.52
XIII	Total Comprehensive income for the period net of tax (XI + XII)	78.83	21.87	166.32	736.98
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	2,131.42	2,131.42	1,977.27	2,131.42
XV	Earnings per equity share:				
1)	Basic	0.37	0.13	0.84	3.57
2)	Diluted	0.37	0.13	0.84	2.37

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 14th August 2023. The statutory auditors have carried out limited review of the results for the quarter ended 30th June 2023.
- The company is operating in only one segment; accordingly no separate reporting is required.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : 14/08/2023

For Tarmat Limited.,


Mr. Dilip Varghese
Managing Director
DIN No: 01424196



HEGDE & ASSOCIATES CHARTERED ACCOUNTANTS

B-10, 1st Floor, New Putibai Kopol 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 and its Subsidiaries for the Quarter ended 30th June 2023

To the Board of Directors
Tarmat Limited

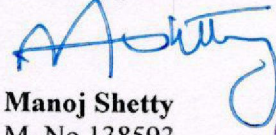
1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **Tarmat Limited** ("the Parent") and its Joint Ventures (the Parent and its Joint Ventures together referred to as "the Group") for the quarter ended 30th June 2023 ("the statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CPD/FAD/62/2016 dated July 5, 2016.
2. The statement, which is the responsibility of the Parents Management and approved by the Parents 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 Joint Venture entities
 - a) NG & TARMAT (Gujarat)
 - b) NG & TARMAT (Goa)
 - c) MSKEL TARMAT
 - d) SONAI TARMAT
5. 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 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 disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information/interim financial results of four joint ventures which have not been reviewed by their auditors, 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 30th June 2023 as considered in the unaudited consolidated financial results. According to the information and explanation given to us by the management, these



interim financial information/interim financial results are not material to the Group.

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)



Place : Mumbai

Date : 14th August 2023.

UDIN : 23138593B9VEDF3810

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2023

(Rs. In. Lakhs)

Sr.No	Particulars	Consolidated statement			
		Quarter ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue from operations	2,127.11	4,196.20	4,060.46	14,366.41
II	Other Income	1.23	19.19	4.14	416.00
III	Total Revenue (I + II)	2,128.34	4,215.39	4,064.60	14,782.41
IV	Expenses :				
	Cost of materials consumed	819.18	1,318.39	1,867.23	6,340.60
	Construction expenses	952.53	2,325.60	1,535.58	6,255.61
	Employee benefit expenses	145.64	353.86	208.65	936.79
	Finance costs	19.37	8.54	7.45	37.97
	Depreciation and amortization expense	21.03	29.07	22.77	103.55
	Other expenses	93.88	176.29	253.03	630.80
	Other Provision for Diminution in value of non-current Investment.	-	-	-	-
	Total Expenses	2,051.63	4,211.75	3,894.71	14,305.32
V	Profit before exceptional and extraordinary items and tax (III - IV)	76.71	3.64	169.89	477.09
VI	Exceptional items				251.86
VII	Profit before extraordinary items and tax (V - VI)	76.71	3.64	169.89	728.95
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII - VIII)	76.71	3.64	169.89	728.95
X	Tax expenses				
	(1) Current Tax				
	(2) Current tax relating to prior years				
	(3) Deferred tax Assets / Liabilities	-3.24	-22.75	3.57	-12.55
XI	Profit (Loss) for the period (IX-X)	79.95	26.39	166.32	741.50
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	1.12	4.52	-	4.52
XIII	Total Comprehensive income for the period net of tax (XI + XII)	78.83	21.87	166.32	736.98
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	2,131.42	2,131.42	1,977.27	2,131.42
XV	Earnings per equity share:				
1)	Basic	0.37	0.13	0.84	3.57
2)	Diluted	0.37	0.13	0.84	2.37

NOTES :

- 1) 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 14th August 2023. The statutory auditors have carried out limited review of the results for the quarter ended 30th June 2023.
- 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 : 14/08/2023

For Tarmat Limited.,

Mr. Dilip Varghese
Managing Director
DIN No.01424196