



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 30th May, 2022

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 Board Meeting held on Monday, May, 30 2022.

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

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the undersigned wish to inform you that the Board of Directors of the Company has, in its Meeting held today, i.e. Monday, May 30, 2022 at Mumbai, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022 along with Auditor’s Report issued by the Statutory Auditors, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

1. We hereby submitting Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March, 31, 2022 along with Auditor’s Report issued by the Statutory Auditors.
2. We hereby also submitting the followings as part of Standalone and Consolidated financial results for the quarter and year ended March 31, 2022.
 - a. Statement of assets and Liabilities ; and
 - b. Statement of Cash Flow statement

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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
CIN : L45203MH1986PLC038535



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3. In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company has issued an Audit Report (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for quarter and year ended 31st March, 2022.

The meeting commenced at 03.00 p.m. and concluded at 11.45 p.m.

Kindly take the same on your records.

For Tarmat Limited

S. Chakraborty
Company Secretary
Membership No: FCS 4987

Encl: as stated above.

- Attach : 1)** Independent Auditor's Report on Standalone Financial Results.
2) Standalone Audited Financial Results
3) STANDALONE STATEMENT OF ASSETS & LIABILITIE
4) STANDALONE CASH FLOW STATEMENT
5)Independent Auditor's Report on CONSOLIDATED Financial Results.
6) CONSOLIDATED Audited Financial Results
7) CONSOLIDATED STATEMENT OF ASSETS & LIABILITIE
8) CONSOLIDATED CASH FLOW STATEMENT
9) Declaration pursuant to Regulation 33 of Securities and Exchange Board of India

TARMAT LIMITED

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097.
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Date: 30th May, 2022

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,

Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company have issued an Audit Report (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.

This declaration is submitted for your kind information and record please.

For Tarmat Limited

S. Chakraborty
Company Secretary & CFO
Membership No: FCS 4987

TARMAT LIMITED

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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
Email : mehtakothari24@gmail.com

Independent Auditor's Report on the Quarterly and Annual 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

Report on the Audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of standalone financial results of **Tarmat Limited** ("the Company") for the quarter and year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effect of matter described in the basis of qualified opinion paragraph below* these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.



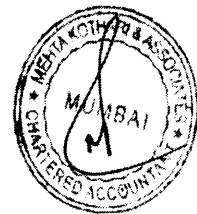
Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

1. The consolidated financial statements include financial statements of joint ventures which are not available or not audited wherever available.
2. Internal audit report is not made available for the purpose of our audit and reporting.

Emphasis of matter

The company had applied for GST refund amounting to Rs. 50 Lakhs which was initially debited to GST Cash ledger. Subsequently the company has withdrawn the refund application. The Company's claim of refund of Rs. 50 Lakhs to the GST cash ledger is pending with the GST authorities.



Other Matters

We have not audited the financial results of the Joint Venture entities. The consolidated financial results include the unaudited financial results of such joint ventures, whose financial statements are certified by the management. The unaudited financial statement/ financial information of these entities (Joint Ventures) have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities(joint Ventures), is based solely on the information given to us by the Board of Directors.

Our opinion on the consolidated financial results is modified in respect of the above matters and the financial results/ financial information certified by the Board of Directors.

The financial results include the results for the quarter ended 31'st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Management's Responsibilities for the Consolidated Financial Results.

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

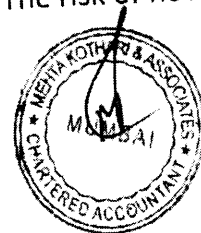
The Board of Directors of the company included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

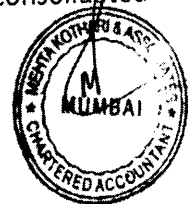
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the company 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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated



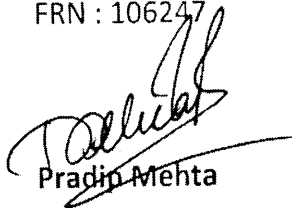
financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

For Mehta Kothari & Associates
Chartered Accountants

FRN : 106247



Pradip Mehta
Partner



Membership No. 35447.

UDIN: 22035447AJYASE4691

Mumbai, 30th May, 2022



TARMAT LIMITED

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097

Tel.: 2840 2130 | 1180, Email : contact@tarmatlimited.com , Website : www.tarmatlimited.com

CIN : L45203MHI 986P1C038535

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2022.

Sr. No.	Particulars	Standalone Statement (Rs. in Lakhs)				
		Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	4109.73	3367.53	6166.20	16193.61	17066.42
2	Other Income	89.07	10.33	26.17	112.77	125.95
3	Total Revenue (1 + 2)	4198.80	3377.86	6192.37	16306.37	17192.37
4	Expenses:					
	a. Cost of materials consumed	1746.91	1455.97	1214.83	5723.64	3704.94
	b. Construction expenses	1788.60	1321.77	4284.39	8330.15	11521.77
	c. Employee benefits expense	258.39	267.09	175.86	855.92	584.11
	d. Finance costs	35.70	46.91	243.09	199.15	306.24
	e. Depreciation and amortization expense	32.05	22.08	47.40	106.05	131.68
	f. Other expenses	173.83	172.56	151.90	604.31	542.07
	g. Other Provision – Provisions for diminution in value of non-Current Investments	21.06			21.06	
	Total expenses	4056.54	3286.38	6117.47	15840.28	16790.81
5	Profit before exceptional and extraordinary items and tax (3-4)	142.26	91.48	74.90	466.09	401.56
6	Exceptional items					
7	Profit before extraordinary items and tax (5-6)	142.26	91.48	74.90	466.09	401.56
8	Extraordinary Items					
9	Profit before tax (7-8)	142.26	91.48	74.90	466.09	401.56
10	Tax expense:					
	(a) Current tax			-	-	
	(b) Current tax relating to prior years			-	-160.73	-160.73
	(c) Deferred tax (Assets) / Liability	2.77	5.31	34.24	8.41	52.82
11	Profit (Loss) for the period (9-10)	139.49	86.17	201.39	457.68	509.47
12	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			-	-	-
13	Total Comprehensive income for the period net of tax (11+12)	139.49	86.17	201.39	457.68	509.47
14	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	1580.01	1333.07	1333.07	1580.01	1333.07
15	Earnings per equity share:					
1)	Basic	0.88	0.65	1.51	2.90	3.82
2)	Diluted	0.65	0.65	1.51	2.15	3.82

Notes :

- The above result is for the quarter and year ended 31st March, 2022 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 30.05.2022. The Statutory Auditors of the company have carried out a Audit of the above results.

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TARMAT LIMITED

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- 2) The figures for the Quarter ended 31st March, 2022 and 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the year-to date figures upto the third Quarter of the financial year.
- 3) The company had adopted Indian Accounting Standard (IND-AS) notified by the Ministry of Corporate affairs with effect from 01.04.2017 and accordingly the financial have been prepared in accordance with the recognized principles laid down in IND-AS-34. Interim financial reporting prescribed under section 133 of companies' act 2013.
- 4) The figures for the previous periods / year have been regrouped wherever necessary.
- 5) The company is operating in only one segment; accordingly no separate reporting is required.

Place: Mumbai

Date: 30.05.2022

For Tarmat Limite

Regina M. Sinha

Chairperson

Din No. : '000848828



TARMAT LIMITED

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2022

Sr. No.	Particulars	Rs in Lakhs	
		As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
1.	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1629.41	1708.96
	(b) Intangible assets	14.63	14.63
	(c) Financial Assets		
	(i) Other Financial Assets	1173.12	1742.60
	(d) Other non-current assets	943.37	2702.21
	Sub-Total - Non-Current Assets	3760.53	6168.40
	Current Assets		
	(a) Inventories		
	(i) Trade Receivables	5332.45	4275.94
	(b) Financial Assets		
	(i) Trade Receivables	1578.78	1294.04
	(ii) Cash and cash equivalents	445.60	1464.68
	(iii) Current Investments		
	(iv) Short Term Loans and Advances	8131.46	7650.90
	(c) Other Current Assets		
	Sub-Total - Current Assets	15488.29	14685.56
	TOTAL ASSETS	19248.82	20853.96
2	EQUITIES AND LIABILITIES		
	Equity		
	(a) Equity Share Capita	1580.01	1333.07
	(b) Other Equity	7777.44	4796.18
	Sub-Total-Equity	9357.45	6129.25
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Long Term Borrowings	122.67	301.77
	(ii) Long Term Provisions	75.04	114.31
	(b) Long Term Provisions	45.49	37.08
	(c) Deferred Tax Liabilities (Net)		
	Sub-Total-Non-Current Liabilities	243.20	453.16
	Current Liabilities		
	(a) Financial liabilities		
	(i) Short Term Borrowings	4213.28	8645.34
	(ii) Trade Payables	3973.77	3796.38
	(iii) Other Current Financial Liabilities		
	(b) Other Current Liabilities	1461.12	1829.83
	(c) Short Term Provisions		
	Sub-Total-Current Liabilities	9648.17	14271.55
	TOTAL EQUITY AND LIABILITIES	19248.82	20853.96

For Tarmat Limited

Place: Mumbai

Date: 30.05.2022

Regina M. Sinha

Regina M. Sinha

Chairperson

Din No. : '000848828



TARMAT LIMITED

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Cash Flow Statement Standalone for the period ended 31st March, 2022.

(Rs. in Lakhs)

	Audited - MARCH 31, 2022		Audited - MARCH 31, 2021	
Net Profit/(Loss) as per Profit & Loss Account		466.09		401.56
Adjustments for Non-Cash and other items				
Interest Expense	199.15		306.24	
Interest Income	(21.07)		(64.81)	
Depreciation	106.05		131.68	
Dividend received	0.00		0.00	
Provision for Doubtful Debts/ Advances (Net of Recovery)	0.00		0.00	
Gratuity provision	3.23		8.50	
Preliminary Expenses w/off	0.00		0.00	
Loss on Sale of Fixed Assets	0.00		0.00	
Investment in JV written off	1758.85		0.00	
Bad debts written off	0.00		(7.52)	
Operating Profit/(loss) Before Working Capital Changes		2512.29		775.65
Changes in Working Capital				
Adjustment for				
Trade & Other Receivables	(289.12)		651.92	
Loans & Advances	94.18		(447.48)	
Inventories	(1056.51)		646.72	
Fixed Deposit	944.75		1372.89	
Trade payables and other liabilities	(175.59)	(482.30)	(519.23)	1704.81
Less: Taxes paid				160.73
Net Cash from Operating Activities [A]		2029.99		2641.19
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(26.49)		(258.34)	
Sale of Fixed Assets	0.00		0.00	
Purchase of investments	2770.52		0.00	
Interest received	21.07		64.81	
Dividend received	0.00		0.00	
Net Cash from Investing Activities [B]		2765.10		-193.53
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend and Distribution tax paid				
Interest paid	(199.15)		(306.24)	
Proceeds from Long Term and Short Term Borrowings (Net Of Repayment)	(4670.28)		2081.16	
Net Cash from Financing Activities [C]		(4869.43)		(2387.40)
Net increase in Cash and Cash equivalents [A+B+C]		(74.34)		60.26
Cash & Cash equivalents at the beginning of the year		443.31		383.05
Cash & Cash equivalents at the end of the year		368.97		443.31

- Note:**
- Cash Flow Statement has been prepared under the indirect method as set in accounting standard (AS) 3: "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
 - Cash and Cash equivalents at the end of the year represent Cash and Bank Balances.
 - Previous year's figures have been regrouped/reclassified whenever applicable as per report of even date.

For Tarmat Limited

Regina M. Sinha
 Chairperson

DIN No. 0008488285

Place: Mumbai
 Date : 30.05.2022



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
Email : mehtakothari24@gmail.com

Independent Auditor's Report on the Quarterly and Annual 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

Report on the Audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of 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 and year ended on 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effect of matter described in the basis of qualified opinion paragraph below* and based on the separate unaudited financial statements and other financial information of the joint Ventures, the statement:

- i. includes results of several Joint Ventures;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of Consolidated net profit and other comprehensive income and



financial information for the quarter and year ended on 31st March, 2022.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

1. The consolidated financial statements include financial statements of joint ventures which are not available or not audited wherever available.
2. Internal audit report is not made available for the purpose of our audit and reporting.

Emphasis of matter

The company had applied for GST refund amounting to Rs. 50 Lakhs which was initially debited to GST Cash ledger. Subsequently the company has withdrawn the refund application. The Company's claim of refund of Rs. 50 Lakhs to the GST cash ledger is pending with the GST authorities.



Other Matters

We have not audited the financial results of the Joint Ventures entities. The consolidated financial results include the unaudited financial results of such joint ventures, whose financial statements are certified by the management. The unaudited financial statement/ financial information of these entities (Joint Ventures) have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities(joint Ventures), is based solely on the information given to us by the Board of Directors.

Our opinion on the consolidated financial results is modified in respect of the above matters and the financial results/ financial information certified by the Board of Directors.

The financial results include the results for the quarter ended 31'st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Management's Responsibilities for the Consolidated Financial Results.

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 consolidated financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the company 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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion

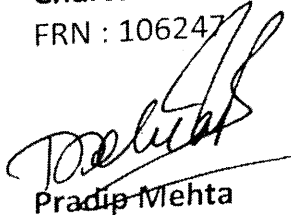


on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

For Mehta Kothari & Associates
Chartered Accountants
FRN : 106247



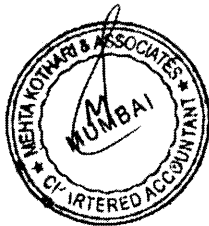
Pradip Mehta

Partner

Membership No. 35447.

UDIN: **22035447AJYASE4691**

Mumbai, 30th May, 2022





TARMAT LIMITED

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097

Tel.: 2840 2130 | 1180, Email : contact@tarmatlimited.com , Website : www.tarmatlimited.com

CIN : L45203MHI 986P1C038535

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022.

Sr. No.	Particulars	Consolidated Statement (Rs. in Lakhs)				
		Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	6016.96	3367.53	8682.95	18100.84	19583.17
2	Other Income	82.02	10.33	33.08	105.72	132.86
3	Total Revenue (1 + 2)	6098.98	3377.86	8716.03	18206.56	19716.03
4	Expenses:					
	a. Cost of materials consumed	1746.91	1455.97	1214.84	5723.64	3704.94
	b. Construction expenses	3688.71	1321.77	6792.77	10230.26	14030.14
	c. Employee benefits expense	258.39	267.09	183.23	855.92	591.48
	d. Finance costs	35.78	46.91	243.09	199.15	306.24
	e. Depreciation and amortization expense	32.05	22.08	52.54	106.05	138.23
	f. Other expenses	173.91	172.56	153.27	604.39	543.44
	g. Other Provision – Provisions for diminution in value of non-Current Investments	21.06			21.06	
	Total expenses	5956.81	3286.38	8639.74	17740.47	19314.47
5	Profit before exceptional and extraordinary items and tax (3-4)	141.69	91.48	76.29	466.09	401.56
6	Exceptional items					
7	Profit before extraordinary items and tax (5 -6)	141.69	91.48	76.29	466.09	401.56
8	Extraordinary Items					
9	Profit before tax (7-8)	141.69	91.48	76.29	466.09	401.56
10	Tax expense:					
	(a) Current tax			-		
	(b) Current tax relating to prior years			-160.73		-160.73
	(c) Deferred tax (Asset) / liability	2.77	5.31	30.08	8.41	47.64
11	Profit (Loss) for the period (9-10)	138.92	86.17	206.94	457.68	514.65
12	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 Lax			-		-
13	Total Comprehensive income for the period net of tax (11+12)	138.92	86.17	206.94	457.68	514.65
14	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	1580.01	1333.07	1333.07	1580.01	1333.07
15	Earnings per equity share:					
1)	Basic	0.88	0.65	1.55	2.90	3.86
2)	Diluted	0.65	0.65	1.55	2.15	3.86

Notes :

- The above result is for the quarter and year ended 31st March, 2022 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 30.05.2022. The Statutory Auditors of the company have carried out a Audit of the above results.



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:2:

- 2) The figures for the Quarter ended 31st March, 2022 and 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the year-to date figures upto the third Quarter of the financial year.
- 3) The company had adopted Indian Accounting Standard (IND-AS) notified by the Ministry of Corporate affairs with effect from 01.04.2017 and accordingly the financial have been prepared in accordance with the recognized principles laid down in IND-AS-34. Interim financial reporting prescribed under section 133 of companies' act 2013.
- 4) The figures for the previous periods / year have been regrouped wherever necessary.
- 5) The company is operating in only one segment; accordingly no separate reporting is required.

Place: Mumbai

Date: 30.05.2022

For Tarmat Limited

Regina M. Sinha

Chairperson

Din No. : '0008488285



TARMAT LIMITED

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2022

Sr. No.	Particulars	Rs in Lakhs	
		As at	As at
		31.03.2022	31.03.2022
		Audited	Audited
1.	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1721.49	1801.05
	(b) Intangible assets	14.63	14.63
	(c) Financial Assets		
	(i) Other Financial Assets	1173.12	2037.18
	(d) Other non-current assets	104.78	1922.89
	Sub-Total - Non-Current Assets	3014.02	5775.75
	Current Assets		
	(a) Inventories	7986.78	6930.27
	(b) Financial Assets		
	(i) Trade Receivables	2247.94	1294.04
	(ii) Cash and cash equivalents	446.01	1469.70
	(iii) Current Investments		
	(iv) Short Term Loans and Advances	8287.48	7784.56
	(c) Other Current Assets		
	Sub-Total - Current Assets	18968.21	17478.57
	TOTAL ASSETS	21982.23	23254.32
2	EQUITIES AND LIABILITIES		
	Equity		
	(a) Equity Share Capita	1580.01	1333.07
	(b) Other Equity	7776.97	4796.18
	Sub-Total-Equity	9356.98	6129.25
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Long Term Borrowings	122.67	8947.11
	(b) Long Term Provisions	75.04	114.31
	(c) Deferred Tax Liabilities (Net)	45.49	37.08
	Sub-Total-Non-Current Liabilities	243.20	9098.50
	Current Liabilities		
	(a) Financial liabilities		
	(i) Short Term Borrowings	4213.28	
	(ii) Trade Payables	6575.84	6000.98
	(iii) Other Current Financial Liabilities		
	(b) Other Current Liabilities	1592.93	2025.59
	(c) Short Term Provisions		
	Sub-Total-Current Liabilities	12382.05	8026.57
	TOTAL EQUITY AND LIABILITIES	21982.23	23254.32

For Tarmat Limited

Place: Mumbai

Date: 30.05.2022

Regina M. Sinha
 Chairperson
 Din No. : '0008488285

**TARMAT LIMITED**

General A. K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (E), Mumbai - 400 097
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CIN : L45203MHI 986P1C038535

Cash Flow Statement Consolidated for the period ended 31st March, 2022.

Rs. in Lakhs

	Audited March 31, 2022		Audited March 31, 2021	
Net Profit/(Loss) as per Profit & Loss Account		466.09		401.56
Adjustments for Non-Cash and other items				
Interest Expense	199.15		306.24	
Interest Income	(21.07)		(64.81)	
Depreciation	106.05		138.23	
Dividend received	0.00		0.00	
Provision for Doubtful Debts/ Advances (Net of Recovery)	0.00		0.00	
Gratuity provision	3.23		8.50	
Preliminary Expenses w/off	0.00		0.00	
Loss on Sale of Fixed Assets	0.00		0.00	
Investment in JV written off	1818.11		0.00	
Bad debts written off	0.00		0.00	
Operating Profit/(loss) Before Working Capital Changes		2571.55		789.72
Changes in Working Capital				
Adjustment for				
Trade & Other Receivables	(958.28)		1227.98	
Loans & Advances	366.42		642.60	
Inventories	(1056.51)		646.73	
Fixed Deposit	944.75		1376.41	
Trade payables and other liabilities	157.46	(546.17)	(2202.29)	1691.42
Less: Taxes paid				160.73
Net Cash from Operating Activities [A]		2025.39		2641.87
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(26.49)		(258.34)	
Sale of Fixed Assets	0.00		0.00	
Purchase of Non current investments	2770.52		0.00	
Interest received	21.07		64.81	
Dividend received	0.00		0.00	
Net Cash from Investing Activities [B]		2765.10		-193.53
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend and Distribution tax paid	-		-	
Interest paid	(199.15)		(306.24)	
Proceeds from Long Term and Short Term Borrowings (Net Of Repayment)	(4670.28)		(2081.16)	
Net Cash from Financing Activities [C]		(4869.43)		(2387.40)
Net increase in Cash and Cash equivalents [A+B+C]		(78.94)		60.94
Cash & Cash equivalents at the beginning of the year		448.33		387.39
Cash & Cash equivalents at the end of the year		369.39		448.33

Note:

- Cash Flow Statement has been prepared under the indirect method as set in accounting standard (AS) 3: "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
- Cash and Cash equivalents at the end of the year represent Cash and Bank Balances.
- Previous year's figures have been regrouped/reclassified whenever applicable as per report of even date.

For Tarmat Limited

Regina M. Sinha
Chairperson

DIN No. 0008488285

Place: Mumbai

Date : 30.05.2022