



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date : August 14, 2023.

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
5<sup>th</sup> 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 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.

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 16:29:36  
+05'30'

S. Chakraborty  
Company Secretary & CFO

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



## 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 30<sup>th</sup> 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 30<sup>th</sup> 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 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 to 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: 14/8/2023

UDIN: 23138593BQVEDD2478



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

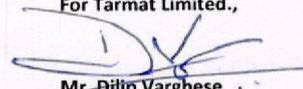
(Rs. In. Lakhs)

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
	<b>Income</b>				
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	<b>Total Revenue ( I + II )</b>	<b>2,128.34</b>	<b>4,215.39</b>	<b>4,064.60</b>	<b>14,782.41</b>
IV	<b>Expenses :</b>				
	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	-	-	-	-
	<b>Total Expenses</b>	<b>2,051.63</b>	<b>4,211.75</b>	<b>3,894.71</b>	<b>14,305.32</b>
V	<b>Profit before exceptional and extraordinary items and tax ( III - IV)</b>	<b>76.71</b>	<b>3.64</b>	<b>169.89</b>	<b>477.09</b>
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	<b>Total Comprehensive income for the period net of tax ( XI + XII )</b>	<b>78.83</b>	<b>21.87</b>	<b>166.32</b>	<b>736.98</b>
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 Kapor 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 30<sup>th</sup> 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 30<sup>th</sup> 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 be 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 to be 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 30<sup>th</sup> 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 : 14<sup>th</sup> August 2023.

UDIN : 2313859313GVEDF3810

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

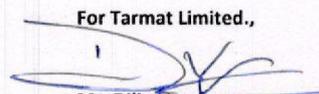
(Rs. In. Lakhs)

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
	<b>Income</b>				
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	<b>Total Revenue ( I + II )</b>	<b>2,128.34</b>	<b>4,215.39</b>	<b>4,064.60</b>	<b>14,782.41</b>
IV	<b>Expenses :</b>				
	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
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	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.	-	-	-	-
	<b>Total Expenses</b>	<b>2,051.63</b>	<b>4,211.75</b>	<b>3,894.71</b>	<b>14,305.32</b>
V	<b>Profit before exceptional and extraordinary items and tax ( III - IV )</b>	<b>76.71</b>	<b>3.64</b>	<b>169.89</b>	<b>477.09</b>
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VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit before tax ( VII - VIII )</b>	<b>76.71</b>	<b>3.64</b>	<b>169.89</b>	<b>728.95</b>
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	<b>Profit (Loss) for the period ( IX-X )</b>	<b>79.95</b>	<b>26.39</b>	<b>166.32</b>	<b>741.50</b>
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	<b>Total Comprehensive income for the period net of tax ( XI + XII )</b>	<b>78.83</b>	<b>21.87</b>	<b>166.32</b>	<b>736.98</b>
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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