



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 14th February, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E),
Mumbai 400051

To,
BSE Limited
Phirozejeejeebhoy Towers,
Dalai Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Monday, February 14, 2022.

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. Monday 14th February, 2022, at Mumbai, *inter-alia* considered and approved the Un-audited Financial Results (Standalone, and Consolidated) for the third quarter and nine months period ended December 31, 2021 along with Limited Review Report of the Statutory Auditors, are enclosed.

The Board has postponed the conversion of 3747994 warrants into 3747994 Equity Shares on preferential Basis to Non promoters as intimated to the stock exchange vide letter dated 04.02.2022 for a future date and same will be intimated accordingly.

The meeting commenced at 01.00 p.m. and concluded at 4.40 p.m. Kindly take the same on your records.

Please take the same on record.

Regards

For **TARMAT LTD**

S. Chakraborty
Company Secretary



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



TARMAT LIMITED

General A.K. Vaidya Marg, Near Wagheshwari Mandir, Off Film City Road, Malad (East) Mumbai - 400 097
Tel No. 022- 2840 2130 / 2840 1180 Fax : 022 2840 0322 Email : contact@tarmatlimited. Com
Website : www.tarmatlimited.com
CIN : L45203MH1 986P1C038535

Standalone Unaudited Financial Results for the quarter ended 31st Dec 2021

Sr.No	Particulars	Standalone statement (Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
I	Revenue from operations	3,367.53	3,451.62	4,366.59	12,083.88	10,900.22	17,066.42
II	Other Income	10.33	4.29	49.92	23.70	99.78	125.95
III	Total Revenue (I + II)	3,377.86	3,455.91	4,416.51	12,107.58	11,000.00	17,192.37
IV	Expenses :						
	Cost of materials consumed	1,455.97	894.79	741.38	3,976.73	2,490.11	3,704.94
	Construction expenses	1,321.77	2,048.10	3,158.74	6,541.55	7,237.38	11,521.77
	Employee benefit expenses	267.09	180.92	170.38	597.53	408.25	584.11
	Finance costs	46.91	60.73	32.91	163.37	63.15	306.24
	Depreciation and amortization expense	22.08	26.11	23.53	73.99	84.28	131.68
	Other expenses	172.56	149.43	151.67	430.48	390.17	542.07
	Total Expenses	3,286.38	3,360.08	4,278.61	11,783.65	10,673.34	16,790.81
V	Profit before exceptional and extraordinary items and tax (III - IV)	91.48	95.83	137.90	323.93	326.66	401.56
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	91.48	95.83	137.90	323.93	326.66	401.56
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	91.48	95.83	137.90	323.93	326.66	401.56
X	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-160.73
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax Assets	5.31	4.16	7.02	5.65	18.58	52.82
XI	Profit (Loss) for the period (IX-X)	86.17	91.67	130.88	318.28	308.08	509.47
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	-	-	-	-	-	-
XIII	Total Comprehensive income for the period net of tax (XI + XII)	86.17	91.67	130.88	318.28	308.08	509.47
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	1,333.07	1,333.07	1,333.07	1,333.07	1,333.07	1,333.07
XV	Earnings per equity share:						
1)	Basic						
i)	Computed on the basis of profit from continuing operation	0.65	0.69	0.98	2.39	2.31	3.82
ii)	Computed on the basis of total profit for the year	0.65	0.69	0.98	2.39	2.31	3.82
2)	Diluted						
i)	Computed on the basis of profit from continuing operation	0.65	0.69	0.98	2.39	2.31	3.82
ii)	Computed on the basis of total profit for the year	0.65	0.69	0.98	2.39	2.31	3.82

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 February 2022. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st December 2021.
- The company operates in one segment only and therefore, has only one reportable segment in accordance with IND AS 108 operating segments.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and Nine Months ended 31st December, 2021 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : 14/02/2022



For TARMAT LIMITED,

Amit Shah

AMIT SHAH
Executive Director
DIN NO. : 08467309



Independent Auditor's Review Report on Review of Interim Standalone Financial Results.

To The Board of Directors of **TARMAT LIMITED**

1. We have reviewed the accompanying statement of Standalone Financial Results of TARMAT LIMITED (the 'Company') for the quarter and nine months ended December 31, 2021 (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 Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"; as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 the 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 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 laid down 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MEHTA KOTHARI & ASSOCIATES**

Chartered Accountants
Firm Reg.No.: 106247W

Pradip Mehta

Partner

Membership No. 35447

UDIN- 22035447ACBONG8827

Place : Mumbai

Date : February 14, 2022





TARMAT LIMITED

General A.K. Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Malad (East) Mumbai - 400 097
Tel No. 022- 2840 2130 / 2840 1180 Fax : 022 2840 0322 Email : contact@tarmatlimited. Com
Website : www.tarmatlimited.com
CIN : L45203MH1 986P1C038535

Consolidated Unaudited Financial Results for the quarter ended 31st December 2021

Sr.No	Particulars	Consolidated statement (Rs. in Lakhs)					
		Quarter ended		Nine Months Ended		Year Ended	
		31.12.2021	30.09.2021	31.12.2020	31.12.2020	31.03.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
I	Revenue from operations	3,367.53	3,451.62	4,366.59	12,083.88	10,900.22	19,583.17
II	Other Income	10.33	4.29	49.93	23.70	99.78	132.86
III	Total Revenue (I + II)	3,377.86	3,455.91	4,416.52	12,107.58	11,000.00	19,716.03
IV	Expenses :						
	Cost of materials consumed	1,455.97	894.79	741.37	3,976.73	2,490.10	3,704.94
	Construction expenses	1,321.77	2,048.10	3,158.73	6,541.55	7,237.37	14,030.14
	Employee benefit expenses	267.09	180.92	170.38	597.53	408.25	591.48
	Finance costs	46.91	60.73	32.91	163.37	63.15	306.24
	Depreciation and amortization expense	22.08	26.11	24.94	73.99	85.69	138.23
	Other expenses	172.56	149.43	151.66	430.48	390.17	543.44
	Total Expenses	3,286.38	3,360.08	4,279.99	11,783.65	10,674.73	19,314.47
V	Profit before exceptional and extraordinary items and tax (III - IV)	91.48	95.83	136.53	323.93	325.27	401.56
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	91.48	95.83	136.53	323.93	325.27	401.56
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	91.48	95.83	136.53	323.93	325.27	401.56
X	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-160.73
	(2) Current tax relating to prior years	-	-	-	-	-	47.64
	(3) Deferred tax Assets	5.31	4.16	7.43	5.65	17.56	
XI	Profit (Loss) for the period (IX-X)	86.17	91.67	129.10	318.28	307.71	514.65
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	-	-	-	-	-	-
XIII	Total Comprehensive income for the period net of tax (XI + XII)	86.17	91.67	129.10	318.28	307.71	514.65
XIV	Paid-up Equity Share Capital (Face Value of Rs 10 Per Share)	1,333.07	1,333.07	1,333.07	1,333.07	1,333.07	1,333.07
XV	Earnings per equity share:						
1)	Basic						
i)	Computed on the basis of profit from continuing operation	0.65	0.69	0.97	2.39	2.31	3.86
ii)	Computed on the basis of total profit for the year	0.65	0.69	0.97	2.39	2.31	3.86
2)	Diluted						
i)	Computed on the basis of profit from continuing operation	0.65	0.69	0.97	2.39	2.31	3.86
ii)	Computed on the basis of total profit for the year	0.65	0.69	0.97	2.39	2.31	3.86

NOTES :

- 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 February 2022. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31st Dec 2021.
- The company operates in one segment only and therefore, has only one reportable segment in accordance with IND AS 108 operating segments.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and Nine Months ended 31st December, 2021 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
- Previous period figures have been regrouped and reclassified to make them comparable with the figures of the current period.

Place : Mumbai
Date : 14 /02/2022



For TARMAT LIMITED,,

AMIT SHAH
Executive Director
DIN NO. : 08467309



Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To The Board of Directors of **TARMAT LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TARMAT LIMITED ("the Parent") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its share of the net profit for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent'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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue 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 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 Parent's 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 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 and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down 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 consolidated unaudited financial results, whose interim financial information reflect total assets of Rs,NIL, total revenues of Rs. NIL for the quarter and Nine months ended December 31, 2021 respectively, total net profit after tax of Rs NIL for the quarter and Nine months ended December 31, 2021 respectively and total comprehensive income of Rs. NIL for the quarter and nine months ended December 31, 2021 and net cash flow of Rs. NIL for the quarter and nine months ended December 31, 2021 respectively as considered in the Statement. The Consolidated Financial Statements also includes the Group's share in net loss of (including other comprehensive income) of Rs.NIL for the quarter and nine months ended December 31, 2021 Our conclusion on the Statement is not modified in respect of the above matter.

For **MEHTA KOTHARI & ASSOCIATES**
Chartered Accountants
Firm Reg.No.: 106247W



Pradip Mehta
Partner

Membership No. 35447
UDIN- 22035447ACBPHQ6036

Place : Mumbai
Date : February 14, 2022

