



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date : 25.04.2023

The Secretary,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Scrip Code: 532869

**Sub: Clarification sought on E-mail dated April 19, 2023 regarding non-submission of Statement of Deviation(s) or Variation(s) for the quarter ended December 31, 2022.**

We acknowledge the receipt of your email dated April 19, 2023, carrying subject as "Non-submission of Statement of Deviation(s) or Variation(s) for the quarter ended December 31, 2022."

Please find enclosed herewith a statement indicating no deviation or variation in utilization of proceeds received from the Preferential Issue of Rs 55,86,22,488 during the quarter ended December 31, 2022. A statement of no deviation, duly reviewed by Audit Committee is attached herewith as Annexure A.

This disclosure is being made in terms of the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 read with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company ensures to comply and file all the submissions pursuant to SEBI (LODR) Regulations, 2015 within prescribed time limit and in compliance with the Regulations to the Stock Exchange.

This is for your information and records.

Thanking you,

For Tarmat Limited,



S. Chakraborty  
Company Secretary & CFO

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



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### Annexure-A

Statement of Deviation or Variation in utilization of funds raised	
Name of listed entity	Tarmat Limited.
Mode of Fund Raising	<del>Public Issues / Rights Issues / Preferential Issue / QIP / Others</del> - Conversion of warrants into Ordinary Shares
Date of Raising Funds	1. February 28, 2020 (as per Trading Letter dated February 28, 2020 received from BSE.) 2. May 21, 2020 (as per Trading Letter dated May 20, 2020 received from BSE.) 3. April 06, 2022 (as per Trading Letter dated April 05, 2022 received from BSE.) 4. April 29, 2022 (as per Trading Letter dated April 28, 2022 received from BSE.) 5. August 30, 2022 (as per Trading Letter dated August 28, 2022 received from BSE.) 6. November 21, 2022 (as per Trading Letter dated November 20, 2022 received from BSE)
Amount Raised	1. Rs. 7,76,00,000 as on 28.02.2020 2. Rs. 1,72,00,000 as on 21.05.2020 3. Rs. 7,56,00,000 as on 06.04.2022 4. Rs 10,21,97,016 as on 29.04.2022 5. Rs. 27,37,85,472 as on 30.08.2022 6. Rs 1,22,40,000 as on 06.01.2023.
Report filed for quarter ended	December 31, 2022
Monitoring Agency	Not Applicable.
Monitoring Agency Name	Not Applicable.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable.
If yes, date of shareholder approval	
Explanation for the Deviation / Variation	
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil





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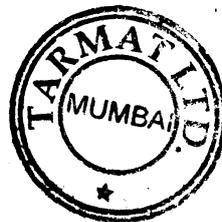
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Website : www.tarmatlimited.com

CIN : L45203MHI 986P1C038535

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company as part of its future growth strategy aims to: 1. enlarge its core businesses and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital, Bank Guarantee ; 2. return of Loan and advances to the Promoter and other lenders and/or general Corporate purposes ; and 3. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company. 4. To Invest in the New Projects including development of Airport and other Infra projects;	NA	Rs. 7,76,00,000	NA	Rs. 7,76,00,000	NA	No Deviations





TARMAT LIMITED

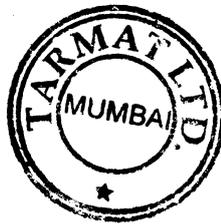
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TARMAT LIMITED

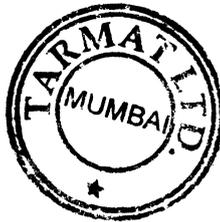
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The Company as part of its future growth strategy aims to: 1. enlarge its core businesses in the infrastructure development of airport , development of Airport runways and other Infra projects, port, roads and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital , Bank Guarantee , return of Loan and advances to the Promoter and other lenders and general Corporate purposes ; and 2. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company. 3. Purchase of machineries including heavy machineries.	NA	Rs. 7,56,00,000	NA	Rs. 7,56,00,000	NA	No Deviations
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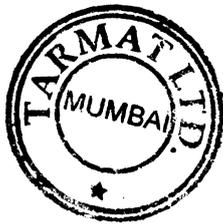
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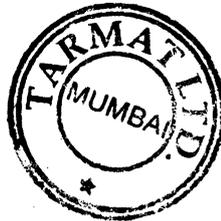
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<p>The Company as part of its future growth strategy aims to:</p> <ol style="list-style-type: none"><li>enlarge its core businesses in the infrastructure development of airport , development of Airport runways and other Infra projects, port, roads and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital , Bank Guarantee , return of Loan and advances to the Promoter and other lenders and general Corporate purposes ; and</li><li>Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company.</li><li>Purchase of machineries including heavy machineries.</li></ol>	NA	Rs. 27,37,85,472	NA	Rs. 27,37,85,472	NA	No Deviations
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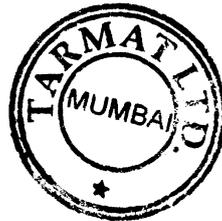
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Deviation or Variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For Tarmat Limited,**

**S. Chakraborty .  
Company Secretary & CFO**



Date: April 25, 2023

Place: Mumbai