



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 06<sup>th</sup> December, 2019

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,

**Sub: Submission of Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2019**

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

We submit herewith following:

1. Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2019;
2. Unaudited Consolidated Statement of Assets and Liabilities for the quarter and half year ended 30.09.2019.;
3. Unaudited Consolidated Cash Flow Statement for the quarter and half year ended 30.09.2019 and
4. Limited Review Report for the Unaudited Consolidated Financial Results for the quarter and half year ended 30.09.2019.

Due to oversight said documents were not filed along with Standalone Results.

We assure you this type of mistake will not happen in future, please take the above results on your records and oblige.

Please take the same on record.

Regards

For **TARMAT LTD**

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

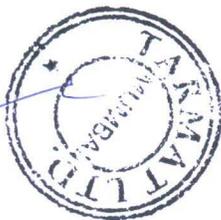
## TARMAT LIMITED

Regd. Office: Tank Road, Off Gen Vaidya Marg, Goregaon East, Mumbai 400 063 CIN:L45203MH1986PLC038535

Ph. 022 2840 2130 Fax 022 27833872 E Mail. cs@tarmatlimited.com web: www.tarmatlimited.com

Unaudited Consolidated Financial Result for the Quarter and Half ended 30.09.2019

		Quarter ended			Six month		(Rs. In Lac)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
I	Revenue from operations	2,464.10	1,704.97	2,734.56	4,169.07	4,970.38	13,163.30
II	Other Income	3.28	16.52	2,082.61	19.80	2,119.17	2,182.30
III	<b>Total Income (I + II)</b>	<b>2,467.38</b>	<b>1,721.49</b>	<b>4,817.17</b>	<b>4,188.87</b>	<b>7,089.55</b>	<b>15,345.60</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	822.68	375.44	2,377.81	1,198.12	2,707.62	4,569.00
	Construction expenses	1,439.59	1,198.02	196.42	2,637.61	1,956.49	7,787.70
	Employee benefits expense	112.55	63.86	41.77	176.41	101.63	319.44
	Finance costs	2.32	0.26	30.94	2.58	38.97	145.08
	Depreciation and amortization expense	13.08	13.08	17.03	26.16	34.39	89.96
	Other expenses	35.26	52.82	2,147.93	88.08	2,231.29	2,363.43
	<b>Total expenses</b>	<b>2,425.48</b>	<b>1,703.48</b>	<b>4,811.90</b>	<b>4,128.96</b>	<b>7,070.39</b>	<b>15,274.68</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>41.90</b>	<b>18.01</b>	<b>5.27</b>	<b>59.91</b>	<b>19.16</b>	<b>70.92</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>41.90</b>	<b>18.01</b>	<b>5.27</b>	<b>59.91</b>	<b>19.16</b>	<b>70.92</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>41.90</b>	<b>18.01</b>	<b>5.27</b>	<b>59.91</b>	<b>19.16</b>	<b>70.92</b>
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax Asset / Liability	0.40	6.85	-5.33	7.25	6.98	13.16
XI	<b>Profit (Loss) for the period (IX-X)</b>	<b>41.50</b>	<b>11.16</b>	<b>10.60</b>	<b>52.66</b>	<b>12.18</b>	<b>57.81</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	-	-	-	-	-	-
XIII	<b>Total Comprehensive income for the period net of tax (XI+XII)</b>	<b>41.50</b>	<b>11.16</b>	<b>10.60</b>	<b>52.66</b>	<b>12.18</b>	<b>57.81</b>
XIV	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)</b>	<b>1,096.07</b>	<b>1,096.07</b>	<b>1,096.07</b>	<b>1,096.07</b>	<b>1,096.07</b>	<b>1,096.07</b>
XV	<b>Earnings per equity share:</b>						
	1) <b>Basic</b>						
	i) Computed on the basis of profit from continuing operation	0.38	0.10	0.10	0.48	0.11	0.53
	ii) Computed on the basis of total profit for the year	0.38	0.10	0.10	0.48	0.11	0.53
	2) <b>Diluted</b>						
	i) Computed on the basis of profit from continuing operation	0.38	0.10	0.10	0.48	0.11	0.53
	ii) Computed on the basis of total profit for the year	0.38	0.10	0.10	0.48	0.11	0.53



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 CIN:L45203MH1986PLC038535

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2019**

Sr. No.	Particulars	Rs in Lakhs	
		CONSOLIDATED	
		As at 30.09.2019	As at 31.03.2019
	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1630.87	1,146.31
	(b) Intangible assets	14.63	14.63
	<b>(c) Financial Assets</b>		
	(i) Other Financial Assets	1961.7	1,968.95
	(d) Other non-current assets	2547.5	2,949.30
	<b>Sub-Total - Non-Current Assets</b>	<b>6,154.70</b>	<b>6,079.19</b>
	<b>Current Assets</b>		
	<b>(a) Inventories</b>	<b>6476.95</b>	<b>5,723.17</b>
	(b) Financial Assets		
	(i) Trade Receivables	1908.58	1,938.35
	(ii) Cash and cash equivalents	1024.02	910.18
	(iii) Current Investments		
	(iv) Short Term Loans and Advances	5131.31	4,735.93
	(c) Other Current Assets		
	<b>Sub-Total - Current Assets</b>	<b>14,540.86</b>	<b>13,307.63</b>
	<b>TOTAL ASSETS</b>	<b>20,695.56</b>	<b>19,386.82</b>
	<b>EQUITIES AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1096.07	1,096.07
	(b) Other Equity	2,936.01	2,883.34
	<b>Sub-Total-Equity</b>	<b>4,032.08</b>	<b>3,979.41</b>
	<b>Non-Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Long Term Borrowings	11,036.31	9,730.43
	(b) Long Term Provisions	99.18	95.18
	(c) Deferred Tax Liabilities (Net)		
	<b>Sub-Total-Non-Current Liabilities</b>	<b>11,135.49</b>	<b>9,825.61</b>
	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Short Term Borrowings	-	-
	(ii) Trade Payables	3,878.02	4,346.89
	(iii) Other Current Financial Liabilities	-	-
	(b) Other Current Liabilities	1,649.97	1,234.91
	(c) Short Term Provisions		
	<b>Sub-Total-Current Liabilities</b>	<b>5,527.99</b>	<b>5,581.80</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,695.56</b>	<b>19,386.82</b>

*[Handwritten Signature]*



Place: Mumbai

Date: 14.11.2019

**Tarmat Ltd.**

**Unaudited consolidated Cash Flow Statement for the period ended 30th Sept 2019**

in lacs

	30th Sept 2019	30th Sept 2018
<b>Net Profit/(Loss) as per Profit &amp; Loss Account</b>	59.92	19.16
<b>Adjustments for Non-Cash and other items</b>		
Interest Expense	2.58	38.97
Interest Income	-9.21	-16.89
Depreciation	26.16	34.39
Dividend received	0.00	0.00
Provision for Doubtful Debts/ Advances (Net of Recovery)	0.00	0.00
Gratuity provision	4.00	0.00
Preliminary Expenses w/off	0.00	0.00
Loss on Sale of Fixed Assets	0.00	0.00
Investment in JV written off	0.00	0.00
Bad debts written off	0.00	0.00
<b>Operating Profit/(loss) Before Working Capital Changes</b>	<b>83.45</b>	<b>75.63</b>
<b>Changes in Working Capital</b>		
<b>Adjustment for</b>		
Trade & Other Receivables	32.77	-33.54
Loans & Advances	3.42	1,678.10
Inventories	-753.78	-272.90
Fixed Deposit	-269.90	-16.89
Trade payables and other liabilities	-53.81	385.57
Less: Taxes paid	-	0.00
	-1,041.30	1,740.34
<b>Net Cash from Operating Activities [A]</b>	<b>-957.85</b>	<b>1,815.97</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-510.73	-0.18
Sale of Fixed Assets	0.00	26.00
Purchase of Non current investments	0.00	0.00
Interest received	9.21	16.89
Dividend received	0.00	0.00
<b>Net Cash from Investing Activities [B]</b>	<b>-501.52</b>	<b>42.71</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend and Distribution tax paid	-	-
Interest paid	-2.58	-38.97
Proceeds from Long Term and Short Term Borrowings (Net Of	1,305.88	-1,807.28
<b>Net Cash from Financing Activities [C]</b>	<b>1,303.30</b>	<b>-1,846.25</b>
<b>Net increase in Cash and Cash equivalents [A+B+C]</b>	<b>-156.07</b>	<b>12.43</b>
<b>Cash &amp; Cash equivalents at the beginning of the year</b>	<b>229.30</b>	<b>106.61</b>
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>73.23</b>	<b>119.04</b>







*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.

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Maharashtra Chambers of Commerce Lane  
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Phone : +91-22-2287 3102, 2287 3066  
Email : mehtakothari24@gmail.com

### Limited Review Report by Auditors

The Board of Directors

We have reviewed the accompanying statement of **Un-Audited** Consolidated Financial Results of **M/s. Tarmat Limited** for the quarter ended **30<sup>th</sup> September 2019** and year to date results for the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 which are included in the accompanying 'Financial Results' together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 14<sup>th</sup> November, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the 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.

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', specified under Section 143(10) of the Companies Act 2013. 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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.: 035447

UDIN : 19035447AAAAADR5012

Place : Mumbai

Date : November 14, 2019.