

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 34TH ANNUAL GENERAL MEETING OF THE TARMAT LIMITED WILL BE HELD ON MONDAY, THE 30TH SEPTEMBER 2019 AT 03.00 PM AT HOTEL SEA PRINCESS, JUHU TARA ROAD, JUHU BEACH, MUMBAI-400049 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements.

To receive, consider and adopt the standalone and consolidated Financial Statements of the company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

Item No. 2 - Appointment of Mrs. Regina Manish Sinha (DIN: 08488285) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Act (including any statutory modifications or re-enactment thereof, for the time being in force), and Regulations 16 (1) (b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’), Mrs. Regina Manish Sinha (DIN: 08488285), Additional Director of the Company designated as Non-Executive and Independent Director and who is not disqualified to become a Director under the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director (Non-executive Independent Director) of the Company to hold office for five consecutive years from the date of this 34th Annual General Meeting i.e. 30th September, 2019 till the conclusion of 39th Annual General Meeting to be held in the year 2024 not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the resolution.”

Item No. 3 - Re-Appointment of Mr. Ramesh Chander Gupta (DIN: 00554094) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Act (including any statutory modifications or re-enactment thereof, for the time being in force), and Regulations 16 (1) (b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’), Mr. Ramesh Chander Gupta (DIN: 00554094), Additional Director of the Company designated as Non-Executive and Independent Director and who is not disqualified to become a Director under the Act and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director (Non- executive Independent Director) of the Company to hold office for five consecutive years from the date of this 34th Annual General Meeting i.e. 30th September, 2019 till the conclusion of 39th Annual General Meeting to be held in the year 2024 not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the resolution.”

Item No. 4 - Appointment of Mr. Amit Shah (DIN: 08467309) as an Executive Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Amit Shah (DIN: 08467309), who was appointed as an Additional Director of the company with effect from 30th May, 2019 by the Board of Directors of the company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the company and who holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment be and is hereby appointed with effect from the date of this 34th Annual General Meeting i.e. 30th September, 2019 as a Executive Director of the company, liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the resolution.”

Item No. 5 - Ratification of the remuneration to be paid to Mr. Satish shah, Cost Accountant, for the FY 2019-20.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 if any, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Mr. Satish shah, Cost Accountant, the Cost Auditor of the Company, to audit the cost records maintained by the Company for the Financial Year 2019-20, amounting to Rs. 75000/- (Rupees Seventy five thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses be and is hereby ratified and confirmed.”

By Order of the Board of Directors
For Tarmat Limited

Sd/-

S. Chakraborty
Company Secretary

Date: 10th August, 2019
Place: Mumbai

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER**
2. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') in respect of the business under Item Nos. 2 to 5 of the Notice, is annexed hereto.
3. Corporate Members are required to send a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
4. Members are requested to bring their Attendance Slip along their copy of the Annual Report to the meeting.
5. Member who holds shares in dematerialized form requested to write their client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
6. Members seeking any further information about the accounts are requested to send their queries to the Company to collect the relevant information.
7. Members are requested to notify immediately any change in their address /bank mandate to their respective Depository Participants (DP s) in respect of their electronic shares account and to the Registrar and Share Transfer Agent of the Company at Big share services private Limited 1st Floor, Bharat Tin works building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra.
8. The Register of Members and the Share Transfer Book of the Company will remain closed from 24.09.2019 to 30.09.2019 (both days inclusive).
9. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting the said resolutions will not be decided on a show of hands at the AGM.
10. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the company as on the cut-off date i.e. 23.09.2019.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members a facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting ('AGM') by electronic means through e-Voting Services. The facility of casting votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited ('CDSL'). In addition, the facility for voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The instructions for e-voting as per details below:
 - (i) The remote e-voting period commences on Friday, 27.09.2019, (09.00 a.m.) (IST) and ends on Sunday, 29.09.2019 (05 p.m.) (IST), During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 23.09.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Log on to the e-voting website www.evotingindia.com,

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form
	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/ mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) Above to cast vote.
- (B) The voting period begins on 27.09.2019 to 29.09.2019. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For Tarmat Limited

Sd/-

S. Chakraborty
Company Secretary

Date: 10th August, 2019

Place: Mumbai

ANNEXURE TO THE NOTICE
Explanatory Statement
[Pursuant to Section 102(1) of the Companies Act, 2013]

THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, RELATING TO SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED

Item No. 2 - Appointment of Mrs. Regina Manish Sinha (DIN: 08488285) as an Independent Director of the Company.

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Regina Manish Sinha (DIN: 08488285) as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective May 2, 2019. Pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company, Mrs. Regina Manish Sinha will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company.

The Company has received from Mrs. Regina Manish Sinha (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mrs. Regina Manish Sinha as an Independent Director of the Company for five consecutive years from the date of this 34th Annual General Meeting i.e. 30th September, 2019 till the conclusion of 39th Annual General Meeting to be held in the year 2024 not liable, not liable to retire by rotation.

A copy of the letter of appointment of Mrs. Regina Manish Sinha as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mrs. Regina Manish Sinha are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mrs. Regina Manish Sinha, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the Ordinary resolution set forth in Item No. 2 for the approval of the Members.

Item No. 3 - Re-Appointment of Mr. Ramesh Chander Gupta (DIN: 00554094) as an Independent Director of the Company.

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Ramesh Chander Gupta (DIN: 00554094) as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective May 2, 2019. Pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company, Mr. Ramesh Chander Gupta will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company.

Further Mr. Ramesh Chander Gupta (DIN: 00554094) was appointed as an Independent Non Executive Director of the Company by the members at the 29th AGM of the Company held on Tuesday 30th September, 2014 at 2.30 P.M. at Hotel Sea Princess, Juhu Tara Road, Juhu Beach, Mumbai 400049 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections

149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ramesh Chander Gupta, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Ramesh Chander Gupta fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramesh Chander Gupta as an Independent Director.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ramesh Chander Gupta, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Special resolution set forth in Item No. 3 for the approval of the Members.

Item No. 4 - Appointment of Mr. Amit Shah (DIN: 08467309) as an Executive Director of the Company.

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Amit Shah (DIN: 08467309) as an Additional (Executive) Director of the Company effective May 30th, 2019. Pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company, Mr. Amit Shah will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company.

The Company has received from Mr. Amit Shah (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mr. Amit Shah are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Amit Shah, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Ordinary resolution set forth in Item No. 4 for the approval of the Members.

Item No. 5 - Ratification of the remuneration to be paid to Mr. Satish shah, Cost Accountant, for the FY 2019-20.

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time ("Cost Audit Rules"), to have the audit of its cost records for products covered under the Cost Audit Rules conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of to Mr. Satish shah, Cost Accountants as the Cost Auditor for Financial Year 2019-20.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 05 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2020.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Ordinary resolution set forth in Item No. 5 for the approval of the Members.

By Order of the Board of Directors
For Tarmat Limited

Sd/-

S. Chakraborty
Company Secretary

Date: 10th August, 2019
Place: Mumbai

ANNEXURE TO THE NOTICE

**Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting
[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standard on General Meetings]**

Name of the Director	Mrs. Regina Manish Sinha (DIN: 08488285)	Mr. Ramesh Chander Gupta (DIN: 00554094)	Mr. Amit Shah (DIN: 08467309)
Date of Birth	20/12/1973	01/01/1945	29/01/1974
Qualification and Experience	Qualification: DHRM (Welingkar) Experience: having 18 years hard core experience in Recruitment & Training & Development areas.	B E (Civil Engg from IIT Delhi in 1966) MI E institution of Engineers India Rtd. Associate Director Airport (intercontinental consultant and technocrat Pvt Ltd New Delhi)	Qualification: Chartered Accountant Experience: specializing in the field of Finance, advisory & consultation. He has experience of banking & has worked with a reputed private bank at senior position for over 15 years. He has worked closely with all the major infrastructure companies while in his previous stint as a banker & closely associated with many infrastructure companies in India
Date of first appointment in the current designation	02/05/2019	14/07/2012	30/05/2019
Shareholding in the Company	Nil	Nil	Nil
Directorship in other public companies	Nil	Nil	Nil
Memberships/ Chairmanship of Committees of other companies	Nil	Nil	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	Nil	Nil	Nil
Number of Meetings of the Board attended	Nil (Appointed in 02/05/2019)	4	Nil (Appointed in 30/05/2019)
Details of remuneration last drawn	Nil (Appointed in 30/05/2019)	Nil	Nil (Appointed in 30/05/2019)

ROUTE MAP TO THE AGM VENUE

