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Date: 16<sup>th</sup> May, 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:** Postal Ballot Notice

**Ref:** NSE Symbol –TARMAT; BSE Script Code -53286

We wish to inform you that pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") and Regulation 44 of SEBI (LODR) Regulation, 2015 the Company has completed the physical and electronic dispatch of the Postal Ballot Notice dated 16<sup>th</sup> May, 2019 along with Postal Ballot form to all the members whose name is recorded in the registered of members as on Friday 10<sup>th</sup> May, 2019 i.e. cut-off date. The postal ballot Notice, postal ballot form has been uploaded on companies website [www.tarmatlimited.com](http://www.tarmatlimited.com) and also available on the website of [www.evotingindia.com](http://www.evotingindia.com).

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure requirement) Regulation, 2015, we enclosed the Postal ballot notice and the Form being sent to the Shareholders of the company.

Please take the same record.

Regards

For **TARMAT LIMITED**

S. Chakraborty  
**Company Secretary**

**TARMAT LIMITED**

General A.K Vaidya Marg, Near Wageshwari Mandir, Off Film City Road, Goregaon East, Mumbai - 400 063.  
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

## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

**Dear Members,**

NOTICE is hereby given that pursuant to the provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), to seek the approval of the shareholders in respect of the resolutions contained in Special Businesses as set out in this notice to be passed by way of Postal Ballot including Electronic Voting (e-voting).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended alongwith a Postal Ballot Form. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on 07th May, 2019, has appointed Mr. Ramesh Chandra Mishra (Membership No. FCS 5477) of Ramesh Chandra Mishra & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer, on or before 5.00 p.m. (IST) on Monday, 17th June, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provision of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting.

### **SPECIAL BUSINESS (ES)**

#### **RESOLUTION NO. 1: TO CONSIDER THE CONVERSION OF LOAN OF THE PROMOTER TO THE COMPANY INTO EQUITY SHARES THAT WAS USED FOR THE PURPOSE OF SETTLEMENT OF BANK/FI LOANS.**

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

**"RESOLVED THAT** pursuant to section 39,42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act 2013") and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded to utilize/convert the Loan(S)/Advances advanced to the Company on various dates and aggregating to Rs. Upto 2,50,00,000 as on 31.3.2019 to Dilip Varghese, promoter and director of the Company towards any future subscription of any securities which includes equity and convertible warrants into shares (both equity /preference Shares), at such price and condition(s) as decided by the Board and in accordance with SEBI Act, 1992 and rules and Regulation framed thereunder including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and rules framed thereunder.

**RESOLVED FURTHER THAT** pursuant to 62 and other applicable provisions of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014 and the Memorandum & Articles of Association of the Company and any other applicable laws / rules / regulation, the company shall not be required to open a separate Bank Account and comply the applicable provisions of section 39 & 42 of the Companies Act, 2013 and rules framed thereunder in connection with the conversion of the above loan of the promoter groups, in one or multiple tranches, towards future subscription of any securities including equity and convertible warrants into shares (both equity /preference Shares).

**RESOLVED FURTHER THAT** pursuant to Section 42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act 2013") and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded and also taken on record for the utilization of the loans aggregating of Rs. Upto 2,50,00,000 as on 31.3.2019 by the Dilip Varghese and by the company on various occasions as mentioned in the Explanatory statement this notice as the utilization of fund of the subscription proceeds any issue of share capital of the company.

**AND RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the redemption proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit for this purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required.

**RESOLUTION NO. 2 :PREFERENTIAL ISSUE AND ALLOTMENT OF 37,25,000 EQUITY SHARES OF FACE VALUE OF RS 10/- EACH THE COMPANY TO PROMOTER AND NON-PROMOTER(S):**

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

**“RESOLVED THAT** pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013,as amended (“Companies Act”) read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India (“SEBI”) (“SEBI Regulations”), the Reserve Bank of India (“RBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”) and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities ,if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot 37,25,000 equity shares of face value of Re. 10/- each (“Equity Shares”),which includes 625,000 convertible warrants of face value of Rs. 10/- each, fully paid up, for cash, at a price 40/- per share (at premium of Rs. 30/-) the price determined in accordance with Chapter V of SEBI ICDR Regulations, on a preferential basis to the promoter(s)/non-promoters whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of 37,25,000 equity shares would 17thMay 2019 which would be the date falling 30 days prior to last date of Postal Ballot and the floor price as calculated as per ICDR Regulation 2018 is of Rs. 40/- (Rupees Forty only).

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 37,25,000 equity shares of face value of Re. 10/- each (“Equity Shares”), which includes 625,000 convertible warrants of Rs.10/- each, fully paid up, for cash, at a price 40/- per share (including premium of Rs. 30/-) as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

**A. ISSUE OF 31, 00,000 EQUITYS SHARES:**

PROMOTER GROUP				
1.	Mr. Dilip Varghese	6,00,000	40/-	2,40,00,000/-
NON-PROMOTER GROUP				
1.	Mr. Amit Atmaram Shah	2,40,000	40/	96,00,000/-
2.	Mr. Anil Kumar Mandot	2,40,000	40/	96,00,000/-
3.	Mrs. Sunita Babulal Surana	2,00,000	40/	80,00,000/-
4.	Mrs. Sunita Sanjay Surana	4,60,000	40/-	1,84,00,000/-
5.	Mr. Haresh kumar Manjibhai Patel	2,40,000	40/	96,00,000/-
6.	Mrs. Indu Patodia	2,50,000	40/	1,00,00,000/-
7.	Mr. Harsh Vardhan Patodia	4,30,000	40/	1,72,00,000/-
8.	Veekay Apartments Private Limited	4,40,000	40/-	1,76,00,000/-

**B. ISSUE OF 625,000 CONVERTIBLE WARRANTS INTO EQUITYS SHARES OF FACE VALUE OF RS.10/- EACH:**

NON-PROMOTER GROUP				
	Mr. Kunal Kirti Kothari	6,25,000	40/	2,50,00,000/-

**“RESOLVED FURTHER THAT** the issue of shares, including convertible warrant as above subject to following terms and conditions; as above shall be subject to the following terms and conditions:

- A) Pursuant to regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:
1. The 25,00,000 equity shares allotted on preferential basis to non-promoter, shall be locked in up to a period of 1 year and 6,00,000 equity shares allotted on preferential basis to the promoter shall be locked in up to a period of 3 year from the date the of trading permission or as directed by the SE;

2. the issue 625,000 convertible warrants of face value of Rs10/- each, as above shall be on conversion of warrants into the equity shares allotted on preferential basis to the non-promoter Group, be locked in up to a period of 3 year from the date the of trading permission;
3. the 625,000 convertible warrants will be subscribed within 18-months from the date of allotment.
  - A) the equity shares including on account of conversion of 625,000 convertible warrants aggregating to be allotted aggregating to 37,25,000 equity shares of face value of Rs.10/- each, pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as to dividend, bonus and other corporate actions with the existing fully paid up equity shares of face value of Re. 10/- each of the Company;
  - B) Subject to regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board or the share allotment committee constituted thereunder shall allot not more than 3725000 equity share of face value Rs. 10/- each at a issue price of Rs.40/- each (including premium) and post allotment the paid up capital of the company will not exceed 1,46,85,707/- equity shares of face value of Rs.10/- each ;
  - C) the Equity Shares shall be issued and allotted by the Company to the person mentioned herein above shall be in dematerialized form and within a period of 15 days from the date of passing of this resolution or in receipt of the in-principle approval from the Stock Exchanges or any other statutory permission, whichever is later, and provided further that where the issue and allotment of the said Equity Shares be pending on account of pendency of any approval for such issue and allotment by any regulatory authority, Stock Exchange or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval; AND
  - D) Any Loan (Loan Includes Prior Loan) outstanding in the Books of the company as on 31.3.2019 from the Promoter Acquirer(s) shall be adjusted towards the subscription amount of 6,00,000 equity shares of Rs.10/- each proposed to be allotted to the promoter group, which shall be treated as part / full payment of the initial/ final subscription amount and balance amount, if any, to be paid before the date of allotment of shares.”

**RESOLVED FURTHER THAT** subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Board or the Committee constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investors, as may deem expedient.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

**AND RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

#### **RESOLUTION NO. 3: INCREASE OF AUTHORISED CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:**

To consider and if thought fit to pass the following resolutions with and without modifications a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 12,00,00,000 (Rs. Twelve Crores Only) divided into 1,20,00,000 (One Crore and Twenty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each to Rs. 16,00,00,000 (Rs. Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each, ranking paripassu in all respect with the existing Equity Shares of the Company.”

#### **RESOLUTION NO. 4: ALTERATION IN THE CLAUSE NO. V of THE MEMORANDUM OF ASSOCIATION.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The authorized share capital of the Company is Rs. 16,00,00,000 (Rs. Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in such capital for the time being into secured classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf.”

**RESOLUTION NO. 5: ALTERATION IN THE CLAUSE NO. 3 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to section 14 of the Companies Act, 2013, Article No. 3 of the Articles of Association of the Company be altered by substituting it with the following new clause:

The Authorized Share Capital of the Company is as per Clause V of the memorandum of Association of the Company.”

By order of the Board of Directors  
**For Tarmat Limited**

Sd/-  
**S. Chakraborty**  
Company Secretary

Date: 15.05.2019

Place: Mumbai

**NOTES:**

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the proposed resolutions is annexed hereto.
2. The Board of Directors of the Company at its meeting held on 07th May, 2019 appointed Mr. Ramesh Chandra Mishra, Practicing Company Secretary (FCS No. 5477, CP No. 3987) as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners received from the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday 10th May, 2019 i.e. Cut-off date.

The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) /the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a self-addressed Business Reply envelope.

4. Members whose names appear on the Register of Members/ List of Beneficial Owners as on 10th May, 2019 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
5. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. In Compliance with Section 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. The members desiring to opt for e-voting are requested to read the instructions in the Notes under the section 'Voting through Electronic Means' to this Notice.
7. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Postal Ballot Forms will be treated as invalid.
8. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website [www.tarmatlimited.com](http://www.tarmatlimited.com) or from the website

of CDSL [www.evotingindia.com](http://www.evotingindia.com).

9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 10th May, 2019. The postal ballot period commences on Start from Friday , 17th May, 2019 9.00 am and end on Monday 17th June, 2019 at 5.00 p.m..
10. A Member cannot exercise his vote by proxy on postal ballot.
11. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed self-addressed Business Reply envelope to the Scrutinizer so that it reaches the Scrutinizer not later than the close of working hours (i.e. 5:00 p.m. IST) on 17th June, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expenses of the Members, will also be accepted. If any postal ballot is received after 5:00 p.m. (IST) on 17th June, 2019 it will be considered that no reply from the Members has been received.
12. Please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
13. All documents referred to in the Notice and explanatory statement are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11:00 a.m. to 1:00 p.m. upto the date of closing of e-voting or last date of receipt of Postal Ballot Forms i.e. 17th June, 2019.

**Voting through electronic means:**

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 and Section 110 of the Companies Act, 2013 read with the related rules and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015. The Company has engaged the service of CDSL for the purpose of providing e-voting facility to all its Members.

**The instructions for shareholders voting electronically are as under:**

1. The voting period begins on Friday, 17th May, 2019 (9:00 a.m. IST) and ends on Monday 17th June, 2019 (5:00 p.m. IST). 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 10th May, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
3. Click on Shareholders.
4. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<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"> <li>• 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 which is mentioned in the Postal Ballot for Serial number in the PAN field.</li> <li>• 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

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"> <li>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 (iv).</li> </ul>
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8. After entering these details appropriately, click on “SUBMIT” tab. 2 PAN Dividend Bank Details OR Date of Birth (DOB)
9. 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.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant on which you choose to vote.
12. 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.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. 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.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
17. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. 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](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

**IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY:**

- (A) Please follow all steps Above to cast vote.
  - (B) The voting period begins on Friday, 17th May, 2019 9.00 am and end on Monday 17th June, 2019 at 5.00 p.m. 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 <Record Date>, 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  20. 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](http://www.evotingindia.com), under help section or write an email to [Helpdesk.evoting@Cdslindia.com](mailto:Helpdesk.evoting@Cdslindia.com).
- Upon completion of the scrutiny of the post ballot forms and considering the e-voting, the Scrutinizer will submit his report

to the Chairman of the Company or any other person authorized by the Board. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The aforesaid result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where shares of the Company are listed, published in the Newspapers and displayed along with the Scrutinizer's report on the Company's website [www.tarmatlimited.com](http://www.tarmatlimited.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

In the event, the Special Resolutions, as set out herein above, is assented to by the requisite majority of Members by means of Postal Ballot and e-voting, the date of announcement of the results of the Postal Ballot shall be considered to be the date of passing of the said Special Resolutions.

By order of the Board of Directors  
For Tarmat Limited

Sd/-  
**S. Chakraborty**  
Company Secretary

Date: 15.05.2019

Place: Mumbai

#### ANNEXURE TO NOTICE

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR REGULATIONS"), AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**ITEM NO. 1: TO CONSIDER THE CONVERSION OF LOAN OF THE PROMOTER TO THE COMPANY INTO EQUITY SHARES THAT WAS USED FOR THE PURPOSE OF SETTLEMENT OF BANK/FI LOANS.**

The Company, from time to time obtained loans and advances from Mr. Dilip Varghese promoter and director of the Company. As on 31.3.2019 upto Rs. 2.50 Crore is outstanding and the company deployed the loans received from Mr. Dilip Varghese towards settlement of NPA accounts of the Company, Bank Loan obligations, working capital, general Corporate purpose and other creditors requirements, without any interest. The Board assured him that when there will be any expansion of capital, that time he will be given an option to subscribe the capital of the company and his outstanding's including any of the promoter Group will be adjusted against the subscription amount.

The Board at their meeting held on 07th May, 2019 decided to consider conversion of Loan of Mr. Dilip Varghese, promoter and director of the Company.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution, save and except for the promoters.

The Statutory Auditor M/s. Mehta Kothari & Associates confirmed that as on 31.03.2019 the

Company has accepted Loan of Rs. 8 Crore approximately from Mr. Dilip Varghese promoter and director of the Company. A certificate from the Statutory Auditor will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

Extracts of the Board Resolution dated 7th May, 2019 which includes the Term & Conditions of the Conversion of the Loan and advances of the promoter group into equity shares will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

The salient features of the Loan and advances of the promoter Mr. Dilip Varghese now liable to be used for the purpose of this issues as under:

Sl. No.	Loan of Mr. Dilip Varghese	Descriptions
1.	As on 31st March 2019 the Loan and Advances taken/availed by the Company	Rs. 8,00,000,00
2.	This loan and advances may be used for future allotment of any shares/Convertible warrants	Upto 31.3.2021 or may be repaid before that with an Interest @ 12% P.A.
3.	Interest on the Above Loan	Upto 31.3.2019 Nil. There after @ 12% P.A.
4.	Utilisation of the Loan and Advances	The Loan was taken by the company on various occasions to meet with the Financial obligations (of all descriptions) of the Bank .
5.	No of Shares Applied for	6,00,000



6.	Issue price per shares	Rs.40/- (Including Premium) of such price as calculated as per SEBI ICDR, 2018.
7.	Willful Defaulter	The Bank till the settlement of the Loan accounts fully of the Company, declared Mr. Dilip Varghese as a Willful defaulter. He sold his properties to settle part of the Loan of the Banks.  Now he is no more a Willful Defaulter.

The Board recommends passing of this resolution set out at Item No. 1 as Special Resolution.

**ITEM NO. 2: ISSUE OF PREFERENTIAL ALLOTMENT OF 37,25,000 EQUITY SHARES WHICH INCLUDES CONVERSION OF 625,000 CONVERTIBLE WARRANTS TO PROMOTER AND NON-PROMOTER GROUP AND CONVERSION OF LOAN OF THE PROMOTER GROUP INTO EQUITY SHARES.**

- The members were aware that the company had taken loan from various Banks in the past to meet with its Business Requirements. The Promoter(s) of the company as the Term and Condition of the Loan requirements had given their personal properties and Guarantee to secure the Loan. The Loan was turned NPA around 2010 and the Bank under Securitisation Act, sold at various occasion the properties of the Promoters to secure /recover their Loans. They also declared the promoters as Willful Defaulter. The Company under the active participation of the Promoters entered into one time Settlement of the Loan and the entire Bank Loan of the Company were cleared. Even Mr. Dilip Varghese sold part of their holdings to meet with the financial requirements of the Company. As on 31.3.2019 Mr. Dilip Varghese promoter and director of the Company had given loan to the company amounting to Rs. upto 8 Crore approximately.

In consultation with the Board and to going forward, the Promoters agreed to convert the outstanding Loan of Rs. upto 2.50 Crore as on 31.3.2019 into equity capital of the Company. Hence, this loan and advances shall be used towards subscription amount of any future issue of capital of the company of the said promoter.

The Company as on 31.3.2019 has accepted loan of Rs. 49,26,00,000/- to meet with its various requirements of short term requirements, tax obligations, settlement dues, working capital, Bank Guarantee, Bank Loan EMI/Obligations and general Corporate purposes from the following persons;

Sl. No.	Name	Amount (Rs.)
1.	Mr. Dilip Varghese	8,00,000,00/-
2.	Mr. Jerry Varghese	39,46,00,000/-
3.	Mrs. Shamma Varghese	1,80,00,000/-

The Board also clarified that part/full of the Outstanding Loans can also be used as initial subscription contribution or there after towards subscription of the shares which may be required as per chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Statutory Auditor M/s. Mehta Kothari & associates, Chartered Accountants (FRN 106247W) confirmed that as on 31.03.2019 the company has accepted Rs. 8 Crore approximately as Loan from Mr. Dilip Varghese promoter and director of the Company. A certificate from the Statutory Auditor of the in this regard attached for your consideration.

Board at their meeting held on 07.05.2019 considered the proposal of Conversion of Loan of the Mr. Dilip Varghese, promoter and director of the Company into Equity Shares and feels it as the best option to allow him to subscribe the shares against a value of Rs.2.50 Crore.

Your company is proposing to offer and issue upto 37,25,000/- equity shares of face value of Rs. 10/- each and at a subscription price of 40/- each of the company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to Promoter and non -promoter.

The proposed Promoter Allottees have been giving the company from time to time loans and advances without interest. The Allottees have requested the Board to consider the loans and advances already given to give in future to adjust against any issue of equity shares and balance with cash.

This proposed allotment will help the company to improve its debt –equity ratio and compliances under the companies act, 2013. By this conversion, the wealth of the Share holders and other stake holders will increase.

- As per Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the relevant date is 15th May 2019.
- The Company confirms the compliance of regulation 160 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:
  - the Proposed resolution to be passed as a special resolution ;

(b). As on date the acquirer /allottee has the following pre-holdings. \*

Sl. No.	Name	No of shares	Lock-in details
<b>PROMOTER GROUP</b>			
1.	Dilip Varghese	44914	17-05-2019 to 31.12.2019
<b>NON-PROMOTER GROUP</b>			
1	Sunita Babulal Surana	500000	17-05-2019 to 31.12.2019
2	Sunita Sanjay Surana	137638	17-05-2019 to 31.12.2019

These shares has been put under lock in from 17-05-2019 to 31.12.2019 and will be extended as directed by the SE.

- (c). The Company further confirms that even after this allotment the Company is in compliance with rule Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE).;
- (d) the company has obtained the Permanent Account Number and demat number of the proposed allottees and confirmation that shares can be credited to their demat accounts.
- (e) The Company has obtained a declaration from the proposed allottees that he has not sold any shares during the six months preceding the relevant date and also not willful defaulters or their any prohibition to subscribe the shares.
4. As per regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the required details are furnished as under:

A. Objects of the issue:

At present capital of the company consist of Rs. 109607070 consists of 10960707 equity shares of face value of Rs.10/- each.

The Company as part of its future growth strategy aims to:

- enlarge its core businesses 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/or general Corporate purposes ; and
- Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company.
- To Invest in the New Projects including development of Airport and other Infra projects;

B. Pricing:

The issue price of Rs.40/- Per share of face value of Rs.10/- each and is in accordance with regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and for the purpose of the above guidelines the Relevant Date is 17/05/2019. The Valuation is Rs. 40 as per regulation 164 of the ICDR Regulation, 2018. Presently the shares of the company fall into the infrequently traded category. The price of the shares to be issued wherever required shall be re-computed/adjusted in accordance with the above said regulation.

C. Intention of the Promoters / Directors / Key Management persons to subscribe the offer:

- C.1. The present promoter holding consist of 5912370 (53.94%) equity shares of Rs.10/- each. Post allotment the promoters holding will be consists of 6512370 shares of face value of Rs.10/- each aggregating to 44.34%. Save and except stated herein above, the Proposed non-promoters allottees/acquirer has/have not holding any shares.

For this issue, there is one subscriber from the promoter and 9 from the non-promoter category.

- C.2 For this issue, there is only one subscriber from the promoter Group .The proposed allottee Mr. Dilip Varghese holding 44914 equity shares of face value of Rs10/- each, is part of promoter/ promoters group and Director of the Company. He has indicated his intention Subscribe to the Shares :

Identity of Proposed allottee	Ultimate Beneficial Owner	Category	Pre-Issue Holding & (%)	*No of equity shares to be allotted	Issue Price (INR) of equity shares (Rs.)	Post-issue holding	% Post-issue holding
Dilip Varghese	Self	Promoter	44,914, 0.41%	600,000	40	644,914	4.39

C.3. The Board propose to allot 440,000 equity shares of face value of Rs.10/- each to M/s. Veekay Apartments Private Limited . The details of the company as under :

SL. NO.	DESCRPTIONS	DETAILS		
1	Name of the Company	Veekay Apartments Private Limited		
2	CIN	U45201WB1996PTC076877		
3	Paid up capital	Rs. 92,90,000		
4	Networth as on 31.03.2018	Rs. 19,12,72,393		
5	Registered Office	60A, Chowringhee Road, 2nd Floor, Kolkata - 700020		
6	Name of Present Directors	Mr. Pradeep Kumar Hirawat Mr. Alok Kumar Pincha		
7.	Name of the Present Shareholders and Beneficiaries	<b>Name</b>	<b>Percentage</b>	<b>Number of Shares</b>
		Khatod Investments & Finance Co Ltd	13.23%	122943
		Vinod Dugar	8.18%	76000
		Sheetal Dugar	0.43%	4000
		Prince Sethia	9.61%	89250
		YMS Finance Pvt Ltd (Previously Pyramid Sales Pvt Ltd)	49.54%	460250
		Goldline Writing Instrument Pvt Ltd.	19.01%	176557
	<b>Total</b>	<b>100.00%</b>	<b>929000</b>	
8	Name of beneficiaries of YMS Finance Pvt Ltd (Previously Pyramid Sales Pvt Ltd), Goldline Writing Instrument limited and Khatod Investments & Finance Co Ltd (Listed)	Mr. Vinod Dugar along with person acting in concert with him control these companies, hence Mr. Vinod Dugar Ultimate beneficial owner		

Identity of Proposed allottee:	Ultimate Beneficial Owner	Category	Pre-Issue Holding & (%)	*No of equity shares to be allotted	Issue Price (INR) of equity shares (Rs.)	Post-issue holding	% Post-issue holding
Body corporate	Mr. Vinod Dugar along with person acting in concert with him	Non-Promoter	Nil	4,40,000	40	4,40,000	2.9

D. The name, Address, Category and PAN no of the allottees are :

Sl. No.	Name	Category	PAN	Address
1.	Mr. Dilip Varghese	Promoter	AETPV1863K	KalpakcrestChs Ltd, Plot No. 274, Carter Road, Bandra West Mumbai 400050
2.	Mr. Amit Atmaram Shah	Non-Promoter	AAEPS6697K	Flat No. 504, Talati Apartment, S.V. Road, Irla Bridge, Near Hanuman Mandir, Andheri (w), Mumbai-400058
3.	Mr. Anil Kumar Mandot	Non-Promoter	ACKPM6456G	A-46, Madhuban Colony, Naka Madar, Ajmer, Rajasthan-305007
4.	Mr. KunalKirti Kothari	Non-Promoter	AHHPK2083P	A-1401-1402, Tridev Apt, Bhakti Marg, Mulund West, Mumbai-400080
5.	Mrs. Sunita Babulal Surana	Non-Promoter	AGUPS8416Q	801, Fortuna Piplod, Near Ginger Hotel, Surat City, SuratSvr College, Gujarat-395007
6.	Mrs. Sunita Sanjay Surana	Non-Promoter	ABIPS4088F	801, Fortuna, Near Ginger Hotel, Piplod, Surat City, Surat Gujarat-395007
7.	Mr. Hareshkumar Manjibhai Patel	Non-Promoter	ACVPP4155E	Tower A-5, Flat No. 1002, VastuLuxuria, Near Audi Show Room, Dumas Road, Rundh, Surat-395007
8.	Mrs. Indu Patodia	Non-Promoter	AFTPP9050M	5 F/2 New Road, Alipore H.O., Alipore, Kolkata, west Bengal-700027
9.	Mr. Harsh Vardhan Patodia	Non-Promoter	AEYPP3817N	5 F/2 New Road, Alipore H.O., Alipore, Kolkata-700027 West Bengal
10.	Veekay Apartments Private Limited	Non-Promoter	AAACV9674J	60A, Chowringhee Road 2nd Floor Kolkata-700020, West Bengal

Mr. Kunal Kirti Kothari will be subscribing 625,000 convertible warrants of face value of Rs.10/- each at an Issue price of Rs 40/- each, converted into 625, 000 equity shares of face value of Rs.10/- each.

- e. \*\*Shareholding pattern before and after the allotment of the Equity share considering fully conversion of the warrants fully into equity shares:

The pre-shareholdings of promoter and non-promoter is 53.94% and 46.06% and the post subscription of shares, the post shareholdings will be consists of 44.34% and 55.66% equity shares of face value of Rs.10/- each, respectively.

Any loan outstanding of the Promoters in the books of the Company as on 31.3.2019 will be exhausted first against initial subscription amount of above equity shares.

- f) \*\*Consequential changes in the shareholding pattern/voting rights:

Sl. No.	Category	Pre-holding Share Holdings		Post-holding Share Holdings	
		Number	%	Number	%
(A)	PROMOTERS -				
1.1	(a) Individuals	4550922	41.52	5150922	35.07
1.2	(b) Body Corporates	1361448	12.42	1361448	9.27
	Total (A)	5912370	53.94	6512370	44.34
(B)	PUBLIC				
2.1	FI/FIII	50000	0.46	50000	0.34
2.2	Banks	-	-	-	-
2.3	Individuals	4179236	38.13	7304236	49.74
2.4	HUF	-	-	-	-
2.5	Body Corporates	704734	6.43	704734	4.80
2.6	Clearing Members	19362	0.18	19362	0.13
2.7	NRI	95005	0.86	95005	0.65
	Total (B)	5048337	46.06	8173337	55.66
	Grand Total (A+B) =C	10960707	100	14685707	100

- d. Auditor's certificate:

A certificate as required under 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issues is in accordance with the Chapter V of SEBI (ICDR) Regulations has been obtained from the Auditors of the company and the same will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

Also, the Statutory Auditor M/s. Mehta Kothari & Associates confirmed that as on 31.03.2019 the Company has accepted Loan of Rs. 8 Crore approximately from Mr. Dilip Varghese promoter and director of the Company. A certificate from the Statutory Auditor will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

Also, the Statutory Auditor's certificate, as required under Regulation 163(2) & pricing Certificate as per Regulation 164 of the ICDR Regulations, 2018 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

- E.\*\* Changes in Management:

The issue of the Equity shares will not result/ change in the Management or control of the Company. The promoter holding will decrease from 5912370 (53.94%) to 6512370 (44.34%). As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this increase of the holding will not result into any open offer.

- F. Proposed time within which allotment shall be completed:

Within 15 days from the date of passing this resolution or receipt of the In-principle approval from the Stock Exchange whichever is later.

Warrants will be converted into equity shares within 18-months from the date of allotment.

Name of promoter subscribing the shares	Loan outstanding loan as on 31.3.2019	Loan to be adjusted against the subscription of 600,000 equity shares	Balance payable for this subscription
Mr. Dilip Varghese	8,00,000,00/-	24,00,000	NIL

- G. Lock in:

The Equity shares to be allotted on preferential basis shall be subject to lock-in as per regulation 167(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the listing obligations/Listing agreement with the SE.

The equity shares allotted on preferential basis to promoters and partly to non-promoter Group Subject to the Lock in requirements of 20% Cap, the shares allotted to promoter group shall be locked in for a period of 3 - years from the date of their allotment/trading permission, whichever is later. The shares allotted to non-promoter group shall be locked in for a period of 1 - years from the date of their allotment/trading permission, whichever is later.

- \*\* Further, the pre preferential holding of the allottee will also be under lock-in in terms of Regulation 78(6) of SEBI (ICDR) Regulations.

If the amount payable on account of the recomputation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked – in till the time such amount is paid by the allottees.

Further, the pre preferential holding of the allottee will also be under lock-in in terms of Regulation 78(6) of SEBI (ICDR) Regulations. The entire pre-holding of the Allottee will be locked in from relevant date for a period of six months.

H. Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue to the allottee up to 37,25,000/- Equity shares of face value of Re. 10/- each, which includes allotment of 625,000 convertible warrants into equity shares of face value of Rs.10/- each, in such manner and on such price, terms and conditions as may be determined by the Board or the committee framed thereunder, in accordance with the provisions of Chapter VII of the Regulations.

The Allotment will be carried in one or more tranches and the outstanding Loans and Advances from the allottee belongs to the promoter group as on 31.3.2019 of Rs.2,50,00,000.00 will be first adjusted towards the subscription amount including initial subscription amount of the Rs.2,5,00,000.00 equity shares of face value of Rs10/- each.

The Company has not made any preferential issue of securities during the current year.

The Company or any of its Promoters or Directors is/are now not a willful defaulter. The Acquirer/ proposed allottee is also not a willful defaulter. None of the allottees are prohibited to participate in this issue or willful defaulter.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 42, 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the ICDR Regulations, 2018.

The Board of Directors believes that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members.

The Board of Directors recommends the resolution for your approval. The Promoter(s) and promoter designate Director of the Company are interested in the resolution to the extent of their shareholding.

#### **ITEM NO. 3& 4– INCREASE OF AUTHORISED CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To accommodate the proposed change in the capital of the company by way of fresh issue of shares on a preferential basis, it is necessary to increase the authorized capital clause of the Memorandum of Association of the company. Hence the proposed resolutions.

The Authorised capital shall increase from existing Rs. 12,00,00,000 (Rs. Twelve Crores Only) divided into 1,20,00,000 (One Crore and Twenty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each to Rs. 16,00,00,000 (Rs. Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each, ranking paripassu in all respect with the existing Equity Shares of the Company.”

None of the Directors/KMP or their relatives are concerned or interested in the said resolution.

The Board recommends passing of this resolution set out at Item No. 3 and 4 as Special Resolution.

#### **ITEM NO. 5 – ALTERATION IN THE CLAUSE NO. 3 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

To give effect to the increase in the authorized capital of the company this resolution is proposed.

Authorized Share Capital of the Company is as per Clause V of the memorandum of Association of the Company.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution.

The Board recommends passing of this resolution set out at Item No. 5 as Special Resolution.

By order of the Board of Directors  
**For Tarmat Limited**

Sd/-  
**S. Chakraborty**  
Company Secretary

Date: 15.05.2019

Place: Mumbai

## POSTAL BALLOT FORM

Sr. No.	Particulars	Details
1	Name(s) of Shareholder(s) (in block letters)	
2	Registered address of the Sole/First named Shareholder:	
3	Folio No./DP ID No./Client ID No.*	
4	Number of shares held :	

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated 07.05.2019 of the Company by sending my/our assent or dissent to the said Resolution by placing the tick (√) mark in the appropriate box below.

Sr. No.	Item No.	Types of Resolution	No. Of shares	I/We assent to the Resolution	I/We dissent the Resolution
1.	To Consider the Conversion of Loan of the Promoter to the Company Into Equity Shares That was used for the purpose of settlement of Bank/FI Loans.	Special			
2.	Preferential Issue and Allotment of 37,25,000 Equity Shares of Face Value of Rs 10/- each the Company to Promoter and Non-Promoter(S)	Special			
3.	Increase of Authorised Capital Clause of the Memorandum of Association	Special			
4.	Alteration in the clause no. V of the Memorandum of Association	Special			
5.	Alteration in the clause no. 3 of the articles of association of the company.	Special			

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of shareholders

### INSTRUCTIONS

1. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Ramesh Chandra Mishra (Membership No. FCS 5477) of Ramesh Chandra Mishra & Associates, Practicing Company Secretaries, address General A.K. Vaidya Marg, Near Wageshwari Mandir stop, off Film City Road, Malad (e), Mumbai-400097 in the attached self addressed prepaid postage envelope. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
2. This Form should be completed and signed by the member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named member and in his absence, by the next named member. In case Postal Ballot Form is signed through a Delegatee, a copy of Power of Attorney attested by the Member shall be annexed to the Ballot.
3. The consent must be accorded by recording the assent and dissent by placing a tick (√) mark in the appropriate column.
4. Duly completed Postal Ballot Form should reach the Company not later than 17th June, 2019 upto 5.00. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member has not been received.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.

7. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 17th June, 2019 upto 5.00
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on Friday 10th May, 2019.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed prepaid postage envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. A member need not use all the votes or needs to cast all the votes in the same way.
11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman/Director. The result of the postal ballot (including e-voting) would be announced by a Chairman / Managing Director or in their absence the Company Secretary of the Company on 20th June 2019 3.00 p.m. at the registered office of the Company.
13. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
14. The aforesaid result would be displayed at the registered office of the Company, The results of the Postal Ballot shall also be posted on the Company's website [www.tarmatlimited.com](http://www.tarmatlimited.com) besides communicating the same to the Stock Exchanges, where the shares of the Company are listed i.e., The BSE Limited (BSE) and The National Stock Exchange of India (NSE).