



- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE

Date: 05th September, 2017

NES Script Symbol -TARMAT

BSE Script Code -532869

The Listing Department,
National Stock Exchange of India Ltd
Bandra Kurla Complex
Mumbai -400050

The Compliance Department
Bombay Stock Exchange
PJ Tower, Dalal Street,
Mumbai 400001

Dear Sir,

Sub: Submission of Statement of Impact of Audit Qualifications

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the Statement on Impact of Audit Qualifications for the Financial Year ended March 31st March 2017. (Standalone and Consolidated).

For Tarmat Ltd

S. Chakraborty
(Company Secretary)
Mob: 9594986433



TARMAT LIMITED



General Ak 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 • Website : www.tarmatlimited.com
CIN : L45203MH1986PLC038535

Standalone Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. In lacs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	6,113.77	6,113.77
	2.	Total Expenditure	6,092.51	6,092.51
	3.	Net Profit/(Loss)	3.45	3.45
	4.	Earnings Per Share	0.03	0.03
	5.	Total Assets	18,137.25	18,137.25
	6.	Total Liabilities	14,339.62	14,339.62
	7.	Net Worth	3,789.14	3,789.14
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification(No. 1)			
A)	Details of Audit Qualification: The company has not provided interest on Working Capital facilities and bank charges on Bank Guarantees facilities enjoyed from Vijaya Bank and Kotak Mahindra Bank Ltd, resulting into overstatement of net profit and understatement of Loan Balance to that extent. Further the company has not provided interest on term loan facilities enjoyed from Kotak Mahindra Bank Ltd and SREI Finance. However the amount of interest cannot be quantified in absence of Balance confirmation from Vijaya Bank, Kotak Mahindra Bank Ltd and SREI Finance.			
B)	Type of Audit Qualification : Qualified Opinion			
C)	Frequency of qualification: Repetitive for the third time.			
D)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management stand on non-provision of interest of Vijaya Bank & Kotak Mahindra Bank Ltd. Loans is as below:- A. The Companies Account is Classified as NPA by Vijaya Bank & Kotak Mahindra Bank Ltd. B. The Company has disputed the quantum and percentage of interest charged by the Bank and the matter is sub-judice.			
E)	For Audit Qualification(s) where the impact is not quantified by the auditor:			
i)	Management's estimation on the impact of audit qualification: The net profit is overstated to that extend and loan balances are understated to that extend.			
ii)	If management is unable to estimate the impact, reasons for the same: Not Applicable			

iii)	Auditors' Comments on (i) or (ii) above: As a result of non provision of interest, the net profit is overstated and loan balances are understated.
II.	Audit Qualification : (No.2)
A)	Details of Audit Qualification: The Balances of Fixed Deposit with Bank, Bank Balances, Sundry Debtors, Creditors, Loans and Advances, deposits are not being confirmed by the parties. Due to Non Availability of confirmation of aforesaid balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances in the financial statements.
B)	Type of Audit Qualification : Qualified Opinion
C)	Frequency of qualification: Repetitive for the second time
D)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The accounts are in reconciliation with the parties and the confirmation statement will be made available very shortly. The same will be furnished to the auditors as well.
E)	For Audit Qualification(s) where the impact is not quantified by the auditor:
(i)	Management's estimation on the impact of audit qualification: Not applicable
(ii)	If management is unable to estimate the impact, reasons for the same: The accounts are in reconciliation with the third parties and the confirmation statement will be made available very shortly. The same will be furnished to the auditor as well.
(iii)	Auditors' Comments on (i) or (ii) above:
II.	Audit Qualification: (No.3)
A)	Details of Audit Qualification: The balances of loan outstanding of Vijaya Bank, Kotak Mahindra Bank Ltd and SREI Finance are subject to balance confirmation. Due to Non Availability of confirmation of aforesaid balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances in the financial statements.
B)	Type of Audit Qualification : Qualified Opinion
C)	Frequency of qualification: Repetitive for the second time
D)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The accounts are in reconciliation with the parties and the confirmation statement will be made available very shortly. The same will be furnished to the auditors as well
E)	For Audit Qualification(s) where the impact is not quantified by the auditor:
(i)	Management's estimation on the impact of audit qualification: Not applicable
(ii)	If management is unable to estimate the impact, reasons for the same: The accounts are in reconciliation with the third parties and the confirmation statement will be made available very shortly. The same will be furnished to the auditor as well.
(iii)	Auditors' Comments on (i) or (ii) above:
	Signatories:

III.	Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	<p>For HEGDE & ASSOCIATES</p> <p> Partner</p> 
	Place: Mumbai	
	Date: 29.05.2017	

Consolidated Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. In lacs)







I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	8,016.42	8,016.42
	2.	Total Expenditure	7,995.16	7,995.16
	3.	Net Profit/(Loss)	3.45	3.45
	4.	Earnings Per Share	0.03	0.03
	5.	Total Assets	19,166.54	19,166.54
	6.	Total Liabilities	15,368.91	15,368.91
	7.	Net Worth	3,789.13	3,789.13
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification(No. 1)			
A)	Details of Audit Qualification: The company has not provided interest on Working Capital facilities and bank charges on Bank Guarantees facilities enjoyed from Vijaya Bank and Kotak Mahindra Bank Ltd, resulting into overstatement of net profit and understatement of Loan Balance to that extent. Further the company has not provided interest on term loan facilities enjoyed from Kotak Mahindra Bank Ltd and SREI Finance. However the amount of interest cannot be quantified in absence of Balance confirmation from Vijaya Bank , Kotak Mahindra Bank Ltd and SREI Finance.			
B)	Type of Audit Qualification : Qualified Opinion			
C)	Frequency of qualification: Repetitive for the third time.			
D)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management stand on non-provision of interest of Vijaya Bank & Kotak Mahindra Bank Ltd. Loans is as below:- A. The Companies Account is Classified as NPA by Vijaya Bank & Kotak Mahindra Bank Ltd. B. The Company has disputed the quantum and percentage of interest charged by the Bank and the matter is sub-judice.			
E)	For Audit Qualification(s) where the impact is not quantified by the auditor:			
i)	Management's estimation on the impact of audit qualification: The net profit is overstated to that extend and loan balances are understated to that extend.			
ii)	If management is unable to estimate the impact, reasons for the same: Not Applicable			

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A)	Details of Audit Qualification: The Balances of Fixed Deposit with Bank, Bank Balances, Sundry Debtors, Creditors, Loans and Advances, deposits are not being confirmed by the parties. Due to Non Availability of confirmation of aforesaid balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances in the financial statements.	
B)	Type of Audit Qualification : Qualified Opinion	
C)	Frequency of qualification: Repetitive for the second time	
D)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The accounts are in reconciliation with the parties and the confirmation statement will be made available very shortly. The same will be furnished to the auditors as well.	
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(i)	Management's estimation on the impact of audit qualification: Not applicable	
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C)	Frequency of qualification: Repetitive for the second time	
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III.	Managing Director		
	CFO		
	Audit Committee Chairman		
	Statutory Auditor	 For HEGDE & ASSOCIATES 	
	Place: Mumbai		
	Date: 29.05.2017		