

Date: 13th April, 2018

NSE Script Symbol –TARMAT

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

Dear Sir,

Sub: **Reply of Clarification Required**

Brief Summary of the OTS:

The OTS between Tarmat and Vijaya Bank was approved by the Board of Directors of Vijaya Bank on 31.03.2018. As per the OTS approval, Tarmat Limited shall have to pay Vijaya Bank a total consideration of 62,11,00,000. The Schedule of payments are as follows.

5,00,00,000 to be paid within 31.03.2018
10,00,00,000 to be paid within 04.04.2018
17,00,00,000 to be paid within 15.04.2018
30,11,00,000 to be paid within 15.05.2018

On completion of the OTS amount, there will be no outstanding amount due to Vijaya Bank, and the bank shall release all securities, properties and charges available of Tarmat Limited and its Directors with Vijaya Bank.

Reason for Opting for OTS:

The infrastructure industry had gone through a serious turmoil over the past five years, following which the company was not able service the interest. Now that the company has the opted for the OTS, the company shall benefit in the following ways:-

1. The company shall have no interest burden
2. Bidding Capacity to acquire new projects shall tremendously improve
3. Improvement of Credit Score Rating of the Company

TARMAT LIMITED

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The OTS has been opted in the best interest of the company and its shareholders. With the government increased allocation to infrastructure by more than Rs 1 lakh crore for financial year 2018-19 we see Tarmat Limited to have a bright future in the coming years, with its increased financial strength, in addition to company's past experience and technical know-how.

Please take the same on record.

Regards

For **TARMAT LIMITED**



Dilip Varghese
Managing Director
Din no: 01424196