



September 19, 2023

To,
The General Manager,
Deptt of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400001

To,
The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Equity Scrip Code: 543249
Debt Scrip Code: 973928

Scrip Symbol: TARC

Subject: Outcome of Board Meeting

Dear Sirs / Madam,

In compliance with the Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of TARC Limited (“the Company”) in their meeting held on today i.e. Tuesday, September 19, 2023, amongst others considered and approved the issue of secured, unlisted, redeemable, Non-Convertible Debentures on private placement basis.

The details as per the circular issued by the Securities and Exchange Board of India bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to issuance of above said securities is enclosed as Annexure – A.

The meeting of the Board of Directors was commenced at 10:00 Hrs and concluded at 10:40 Hrs.

We request you to kindly take the above on record.

Thanking You,

For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above

Annexure – A

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Secured, unlisted, redeemable, Non-Convertible Debentures (NCDs)
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private placement basis
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1910 NCDs bearing face value of Rs. 10,00,000 each
4	Size of the issue	Rs. 191,00,00,000 (Rupees One Hundred Ninety-One Crores Only)
5	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
6	Tenure of the instrument - date of allotment and date of maturity	Tenure of the instrument: Forty-Two Months Date of allotment: will be determined by Board of Directors of the Company. Date of maturity: Within Forty-Two Months from the date of allotment.
7	Coupon/interest offered, schedule of payment of coupon/interest and principal	Coupon/interest shall be payable as per the finance documents.
8	Charge/security, if any, created over the assets	NCDs will be secured by creating charge on the assets as defined in the finance documents.
9	Special right/interest/privileges attached to the instrument and changes thereof	None
10	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
11	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	NCDs will be redeemed upon maturity and on such dates as set out in the finance documents