



February 12, 2024

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

Sub.: Investor Presentation

Dear Sir/Madam,

Pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed a copy of Results Presentation for your information and record.

Thanking You

For TARC Limited

Amit Narayan
Company Secretary
A20094



TARC

Inspired by India

RESULTS PRESENTATION
THIRD QUARTER, FINANCIAL YEAR 2024

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TARC at a Glance

LEGACY

5 Decades experience

POSITIONING

Luxury Residential

FOCUSSED MICRO-MARKETS

Delhi and Gurugram

RESIDENTIAL PORTFOLIO – INITIAL PHASE*

~7,500 crores GDV

LAND BANK

Paid-up land bank of ~500 acres

NSE / BSE LISTED

Listing in December 2020

* Including upcoming launch

TRANSFORMATIVE EVOLUTION

1970s

- Started our journey as a construction company

1990s

- Focussed on acquiring and enhancing our land bank.

2010s

- 20 Million Square feet developed

2020 - 2021

- The Leap: TARC emerges through a demerger, listed on Stock Exchanges, igniting a new era of execution, governance, and exponential growth.
- Strategic sale of warehousing portfolio to Blackstone and ESR.

2022

- Bain Capital, USA transaction is one of the largest in North India.
- Launched TARC Tripundra, first project as TARC, Luxury residential, New Delhi.
- Organizational buildup with best-in-class talent.

2023 onwards

- Delivered TARC Maceo project in New Gurugram.
- Launched Kailasa with Sales Potential of ₹ 4,000 cr.
- Focused on development of our land bank

A BRAND INSPIRED BY INDIA



Thoughtful Integration

We aspire to seamlessly merge India's profound legacy, grandeur and values with modern design principles



Rigorous Execution

We approach each project with passion ensuring every detail is attended to with precision and perfection



Ambitious Ideation

Our vision is broad and encompasses large-scale conceptualization, laying the groundwork for distinctive real estate landmarks



Contemporary Aesthetics

While we pay homage to India's rich history, our designs firmly root themselves in contemporary aesthetics, appealing to today's discerning clientele

FOCUSSED MICRO-MARKETS: DELHI NCR

Strategically located land holdings:

	acres
Central, South and West Delhi	125
North and East Delhi	250
Haryana	100
Uttar Pradesh	25
Total	500

The above land bank is exclusive of land acquired by the Government for which compensation is receivable.

TARC Patel Road

TARC Tripundra

TARC 63A



TARC's land bank indicative locations in Delhi and around

CEO Says...

“The demand scenario in NCR looks upbeat. Our recent launch of the Kailasa project is witnessing strong traction, indicating robust product and brand acceptance.

Ground-level data points and positive energy across the sales force are very encouraging, giving us confidence for upcoming projects in both the current and next year.

We are very optimistic about the real estate market and confident in delivering our guidance comfortably.”



Amar Sarin

MANAGING DIRECTOR & CEO

MISSION FY2025

NET CASH

Transform into a net cash company

₹ 5000 crore

FY25 – Sales (Guidance)

LEADERSHIP

Establish TARC as leader in Luxury Residential Developments



Strategically Designed Product Portfolio

- Product positioning specific to location
- Pricing befitting luxury standards



Affirm leadership in customer centricity

- Premium customer experience
- Technology aided solutions



Excellence in execution

- Deliver on timelines
- Credible partnerships



Healthy financials

- Net Cash Positive
- Improve profitability



Future Ready

- Building Organizational capabilities
- Leveraging brand positioning

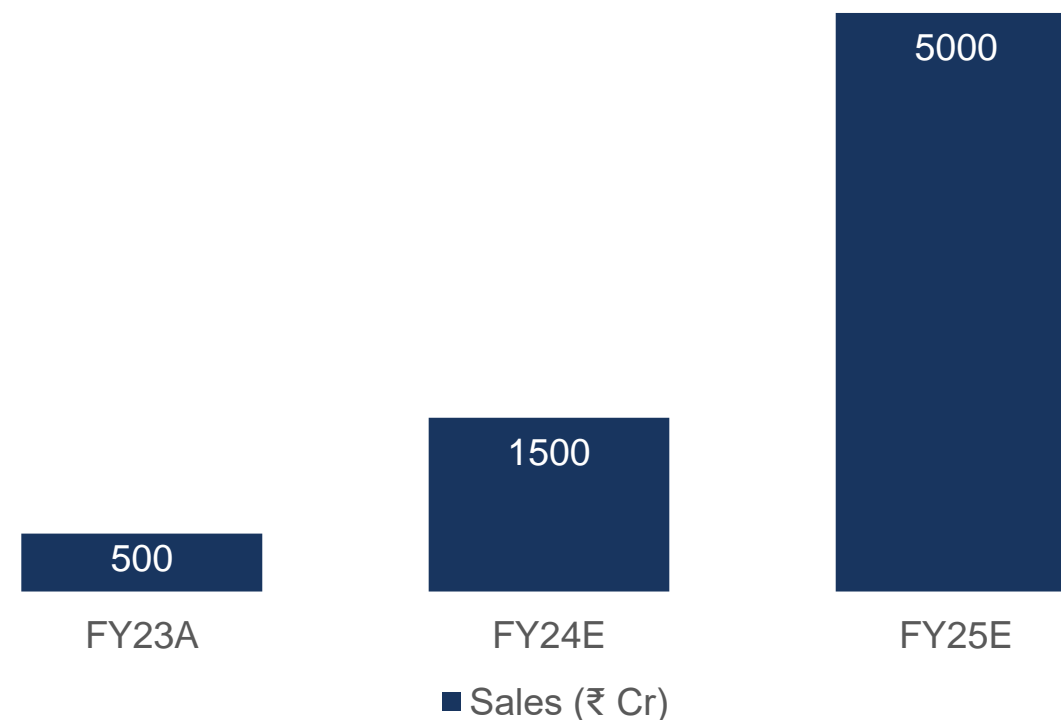


Sustainability focused

- Green building portfolio
- Building ESG framework

GUIDANCE

- TARC aspires for significant growth as its current focus is beamed on the three marquee residential developments.
- TARC plans to fulfil launch pipeline of ~ ₹ 6600 crore in FY24 fueling initial phase of growth
- TARC has planned a similar pipeline of launches for FY25 & FY26 for its next phase of growth.
- Based on our future launches, company is confident of consistently improving its sales velocity beyond FY25.



Launched and upcoming projects shall add up to meet our original Sales Guidance for FY24 of ₹ 1500 cr and we raise our FY25 guidance to ₹ 5000 cr from ₹ 2500 cr.

PROJECT CALENDAR

Project / Location	Location	Category	Launch Period	Size (MSF)	Sales Potential* (₹ Cr)
LAUNCHED					
TARC Tripundra	New Delhi	Luxury	Q3FY23	0.5	900
TARC Kailasa	New Delhi	Luxury	Q4FY24	1.7	4,000
UPCOMING					
TARC 63A	Gurugram	Luxury	Q4FY24	~1.4	2,600
GRAND TOTAL				3.6	7,500

Launched Projects

~ ₹ 4,900 crore

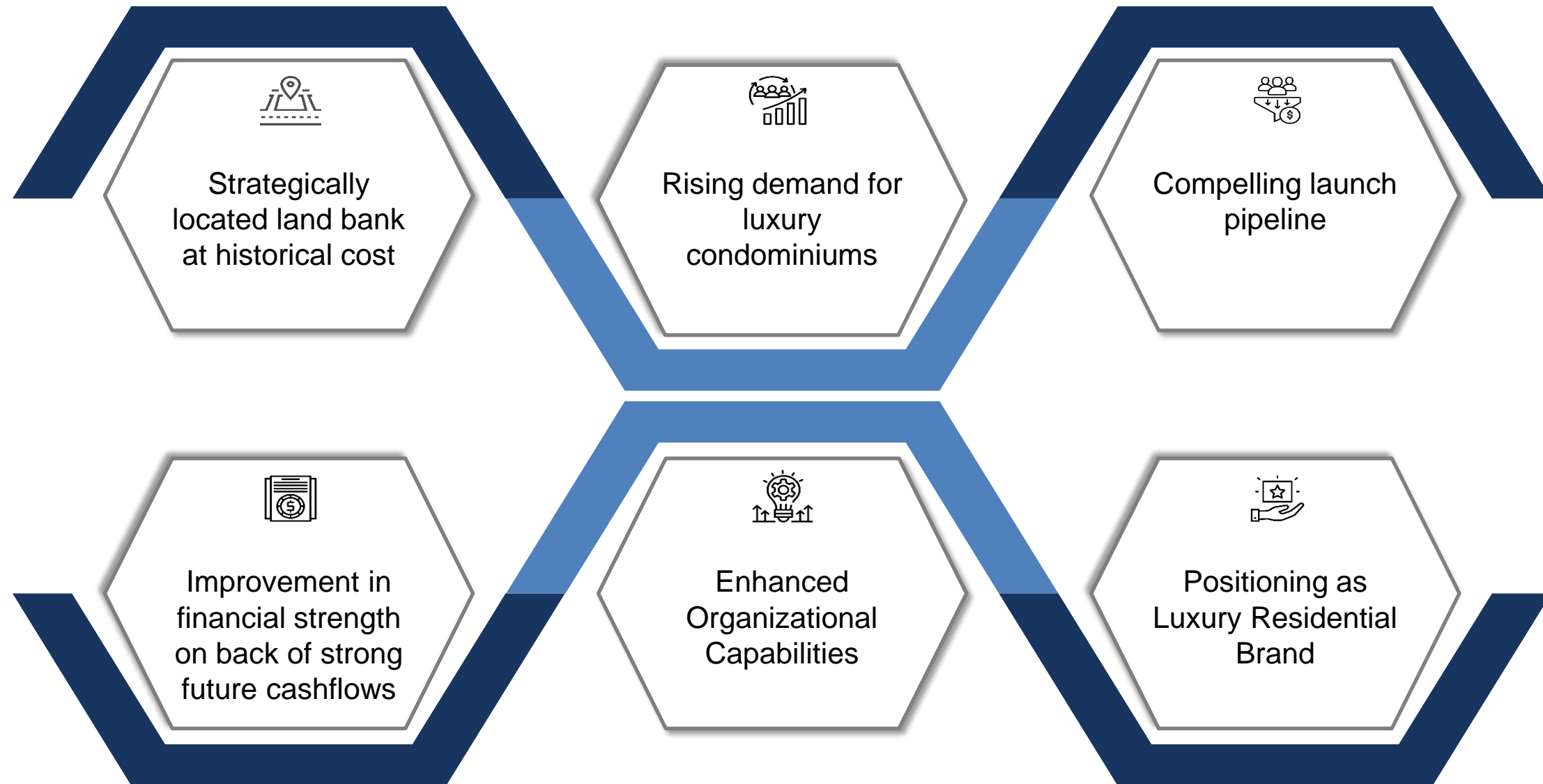
Upcoming products

~ ₹ 2,600 crore

Planned luxury residential developments across Delhi and Gurugram

CATALYSING GROWTH

DRIVING SUSTAINABLE GROWTH THROUGH A CALIBRATED APPROACH



STRONG FOUNDATION OF FOCUSSED PROMOTER COMMITMENT

RESIDENTIAL PORTFOLIO: CURRENT FOCUS



TARC TRIPUNDRA

Bijwasan Road, New Delhi



TARC KAILASA

Patel Road, Delhi



TARC 63A

Sector 63A, Gurugram

Launch Period	Q3 FY2023	Q4 FY2024	Upcoming
Plot Area	~ 3 acres	~ 6 acres	~ 7 acres
Saleable Area	~ 0.5 msf	~ 1.7 msf	~ 1.4 msf
No. of Apartments	187	400+	400+
Sale potential	~ ₹ 900 crore	~ ₹ 4,000 crore	~ ₹ 2,600 crore
Total Booking Value*	₹ 750 crore	-	-
Collection*	₹ 210 crore	-	-

TARC TRIPUNDRA

PROJECT INSIGHTS



☀️ 3 towers of 10 floors each, comprising of 187 homes of 3 & 4 BHKs. Construction in full swing.

☀️ Located in South Delhi, opposite Pushpanjali Farms with 2200 acres of uninterrupted greenery area. Seamless access from IGI airport, Dwarka, Vasant Vihar and Gurugram.



Artistic impression

☀️ Offers unique amenities like Indoor & Outdoor Pool, Exclusive Theatre, 7-tier Security, Green building and experiential living through best-in-class amenities such as Pottery Barn, Star Gazing Deck, Barbeque Pits, Organic Garden, Artistic Arena amongst other sport facilities.

TARC KAILASA

PROJECT INSIGHTS



Artistic impression



Offering 400+ homes. Nestled in Delhi's central west, the project is strategically located at the prime position of main Patel Road, offering unparalleled convenience and accessibility.



The project will be designed by the world-renowned designers and architects from Singapore, Andy Fisher Workshop, known for their exceptional expertise in creating iconic and visionary architectural masterpieces across the globe.



Setting a benchmark for New Delhi residential real estate market with experiential and community living, along with open areas and green spaces in heart of the city.

TARC 63A

PROJECT INSIGHTS



Artistic impression



Situated in Sector 63A, Gurugram, the project is strategically positioned in what is expected to become the future hub of the city, with nearby attractions, reputed schools, hospitals, and more.



The location offers a vibrant and well-connected neighborhood with landmarks such as Worldmark in the vicinity.



Providing best in class premium residential fully-fitted homes, along with exclusive club and community facilities.



Focus on increasing customer centricity with experiential living. Well designed and usable community spaces helps in building connection with neighbours.

TARC MACEO

Delivered in Q4FY23

PROJECT INSIGHTS



☀ Located in New Gurugram, easy accessibility from NH8, KMP/Dwarka Expressway. Offers 80% of open space, with abundant green and water areas.

☀ Club Tierra – a premium rendezvous with holistic living; offers amenities like infinity pool etc. It is an experiential zone of cool comforts, where design sensibilities, culture, and surroundings inspire residents to lounge, garden, connect with neighbors, and bond over gourmet meals, fostering an active and vibrant community.

☀ The project is now complete, and all amenities are fully operational. The project had significant price appreciation.

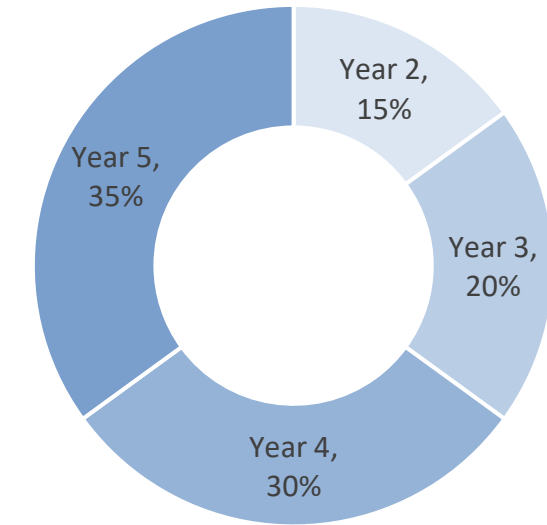
☀ Best-in-class project in the vicinity with lush natural surrounding.

FINANCIAL STATEMENT

Particulars	Q3FY24	Q2FY24
Revenue	930.10	2,972.06
Add: Other Income	249.02	495.63
Total income (A)	1,179.12	3,467.69
Less: Direct Costs including change in inventory	(2,678.09)	(850.30)
Less: Other expenses	3,054.33	3,421.24
EBITDA (B)	802.88	896.75
EBITDA Margin (%) (B/A)	68.09%	25.86%
Less: Depreciation	150.91	188.41
Less: Finance Costs	3,488.95	2,520.03
PBT	(2,836.98)	(1,811.68)
Less: Taxes	512.02	(1,918.33)
Reported PAT	(3,349.00)	106.65

DEBT PROFILE

Particulars	Q3FY24	₹ Cr.
Debt (Non-Convertible Debentures)	1321.0	



Redemption Schedule of NCDs

Financial Partner

Bain Capital



The Company has been assigned
ACUITE BB+ (STABLE OUTLOOK) rating.

GOVERNING SUCCESS



Mr. Anil Sarin
Chairman

The founder, having over five decades of rich experience. He has been responsible for navigating the company’s growth path and developing its synergized integrated business model.



Mr. Amar Sarin
Managing Director & CEO

Responsible for overall leadership and strategic direction. While passionate about driving excellence, he remains grounded by compassion. He leads his team by example, guided by his strong values of integrity and humility.



Ms. Muskaan Sarin
Whole Time Director

Drives the customer-centric culture. She leads in developing customer research, branding strategy, communication and innovation. She is strongly invested in the firm’s skill as well as talent development.

Independent Directors

Mr. Jyoti Ghosh

Retired as the Managing Director of State Bank of Bikaner & Jaipur. Presently, contributes expertise as a lecturer at Bandhan School of Development & Management, Rajpur.

Mr. Miyar Ramanath Nayak

B.Com and C.A. L.L.B., held offices as General Manager, HO of Corporation Bank, and as Executive Director of Allahabad Bank.

Ms. Bindu Acharya

Retired banker with 32+ years of experience in banking and finance, ex Deputy General Manager (DGM) at State Bank of India.

Mr. Ambarish Chatterjee

Fellow member of the Institute of Company Secretaries of India. He has more than 40 years post qualification experience in economic and Corporate legislation.

LEADING FROM THE FRONT



Rajeev Trehan

CHIEF OPERATING OFFICER



Anil Mahindra

CHIEF LAND OFFICER



Nitin Goel

CHIEF FINANCIAL OFFICER



Amit Narayan

COMPANY SECRETARY &
COMPLIANCE OFFICER



Arijit Das

DESIGN & ARCHITECTURE



Amit Tyagi

PROJECTS



Shuaib Ahmad

HEAD - SALES & MARKETING



Purna Dhingra

HEAD - STRATEGY &
PRODUCT



Suneet Singh

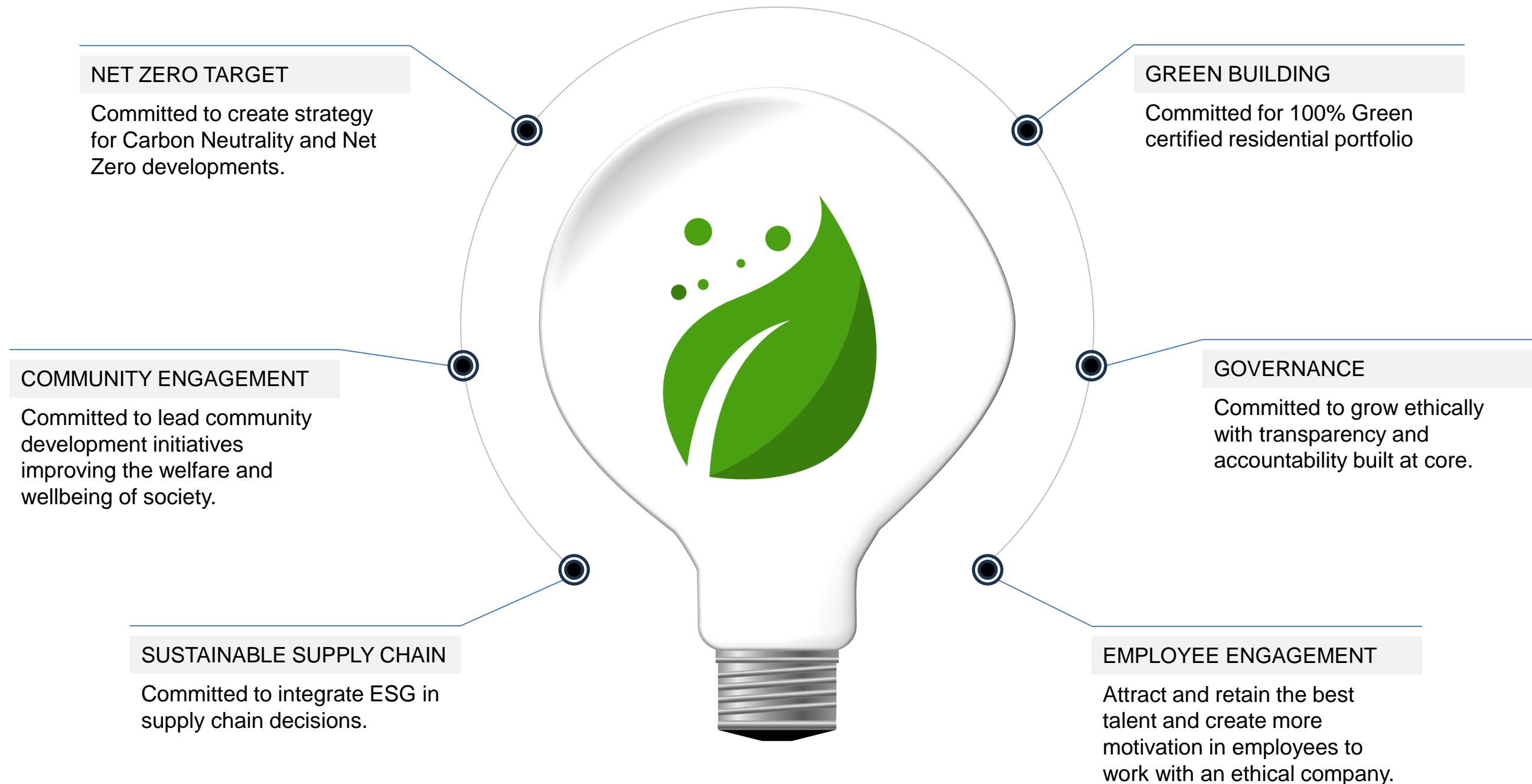
HEAD - MARKETING



Anjul Gupta

HEAD - PEOPLE & CULTURE

ESG VISION



SUSTAINABILITY: A WORK IN PROGRESS

ENVIRONMENT

- Working towards finalizing ESG framework for the organization
 - We are committed towards 100% Green certified Residential Portfolio.
 - Received IGBC Gold pre-certification for TARC Tripundra
 - Received IGBC Platinum pre-certification for TARC 63A (upcoming project)
 - Working towards IGBC Platinum rating for TARC KAILASA
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SOCIAL

- Working towards developing community spaces around the ongoing projects.
 - Provide educational support to children of employees.
-

GOVERNANCE

- Working towards finalizing Risk Management Framework
 - Robust policies, procedures and Internal Controls with active board oversight, being revisited and updated, as and when required.
 - Ensure highest level of transparency and accountability through timely disclosures
-

HEALTH AND SAFETY CAMPS AT PROJECTS



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Disclosure: This presentation contains certain forward-looking statement concerning TARC's future business prospects and business profitability, which are subject to a number of risks and uncertainties & the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to such statements include, but are not limited to, earnings fluctuations, our ability to manage growth, competition, economic growth in India, ability to attract & retain highly skilled professionals, time & cost overruns on contracts, government policies and actions related to investments, regulation & policies etc., interest & other fiscal policies generally prevailing in the economy. The Company does not undertake to make any announcements in case any of these forward-looking statements become incorrect in future or update any forward-looking statements made from time to time on behalf of the Company