



December 2, 2022

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,
please find enclosed a copy of Investor Presentation for your information and record.

Thanking You

For TARC Limited

Amit Narayan
Company Secretary
A20094



TARC Maceo: Actual Photograph

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TARC: AT A GLANCE

1

OVERVIEW



EVOLUTION FROM CONTRACTOR TO DEVELOPER

Late 1970s

1990s

2010s

2020

2021

2022

Started as a construction **contractor** in Delhi

Focused on enhancing the **land bank** in Delhi & NCR

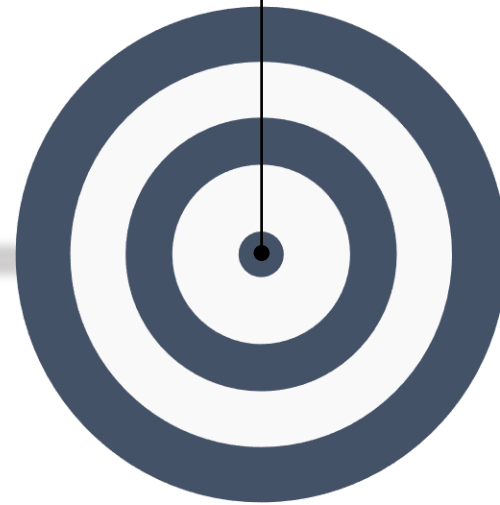
20 million square feet delivered across Delhi NCR

Listed on BSE and NSE in December 2020

Strategic sale of Warehousing land to **Blackstone** and **ESR** for a total sum of **INR 360 Cr.**

- **Bain Capital, USA** invested INR 1,330 Cr in NCDs - the largest transaction in the North Indian market
- **Launched TARC Tripundra, premium residential**, in South Delhi
- **Delivered TARC Maceo** project in Gurugram
- **Organizational buildup** with best-in-class talent

Sustainable Business



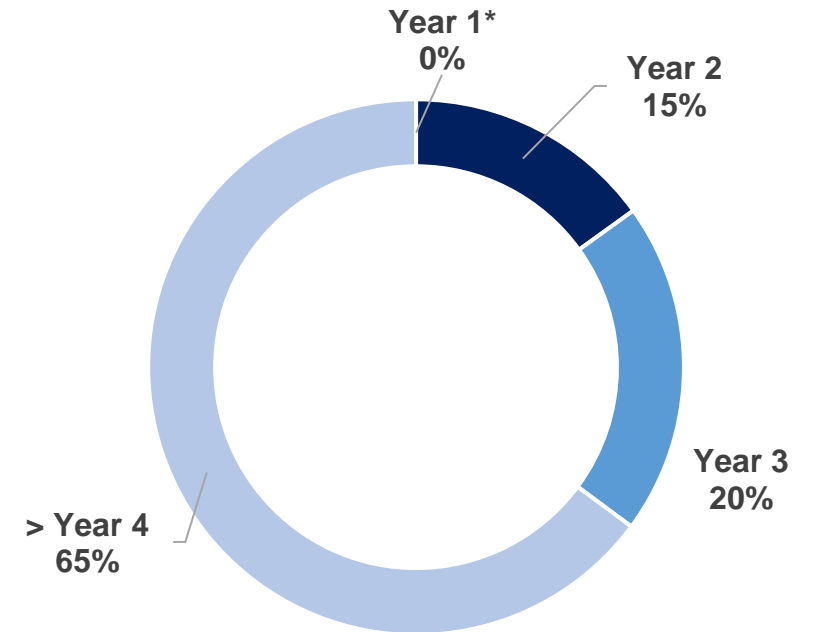
FINANCIAL PARTNER: BAIN CAPITAL, USA

Infusion of INR 1,330 Cr. from Bain Capital, USA, through NCDs

All legacy financial dues with principal amount and full interest have been paid completely in first quarter of FY'23

Long term finance arrangement has helped management to focus on business development

Commenced voluntary prepayment of NCDs
Current three projects ensuring early retirement of NCDs



Redemption schedule of Non-Convertible Debentures (NCDs)

KEY PILLARS FORMING A STRONG FOUNDATION

Customer

- Integrating the buyer into the development process for a customized experience
- Offering experiential living to our customers

Execution

- Gaining customer confidence through strong execution capability
- Creative designs to achieve experiential living; engagement with the best Architects, Designers and Engineers

People

- Self-driven talent pool for sustainable business
- With an increase in the strength of our team, we aim to achieve higher levels of growth

Systems and Processes

- Advanced IT infrastructure integrated with the existing processes
- Industry best practices implemented through organization-wide SOPs



STRATEGY FOR MULTIFOLD GROWTH

2

EXECUTION OF A WELL-DEFINED BUSINESS STRATEGY

Steady transformation from Land bank holder to Developer

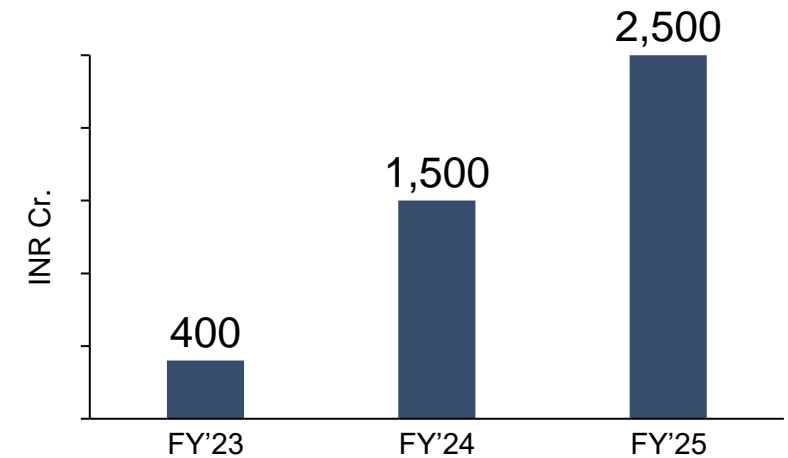
Benefit of over four-decade long experience and vast presence in Delhi

Targeting multifold growth in terms of new sales bookings with consistent launches of marquee projects

Additionally, the Company is monetizing non-core assets and receiving compensation for land acquisition by Government

Surplus cashflow generation will help in strengthening the future growth

Target*
New Sales Booking



*As per management estimates

550+ Acres
In Delhi
and NCR



300+ Acres
In Delhi

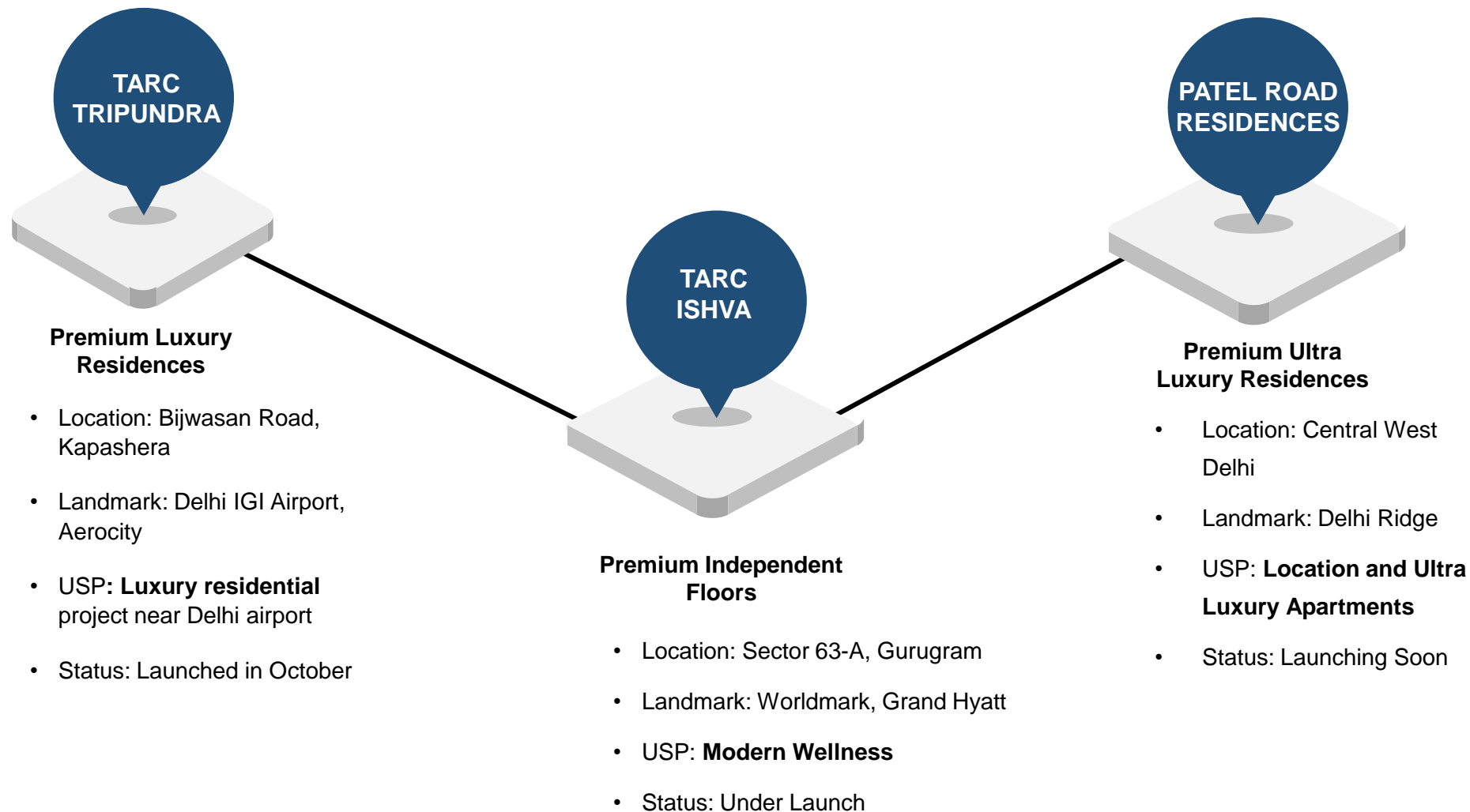
250+ Acres
In NCR

One of the largest land bank holders in Delhi and NCR, fully paid
Land holdings include Residential, Hospitality, Commercial, Retail,
Warehousing, IT, Institutional and Mixed-Use developments



TARC'S LAND BANK INDICATIVE LOCATIONS IN
DELHI

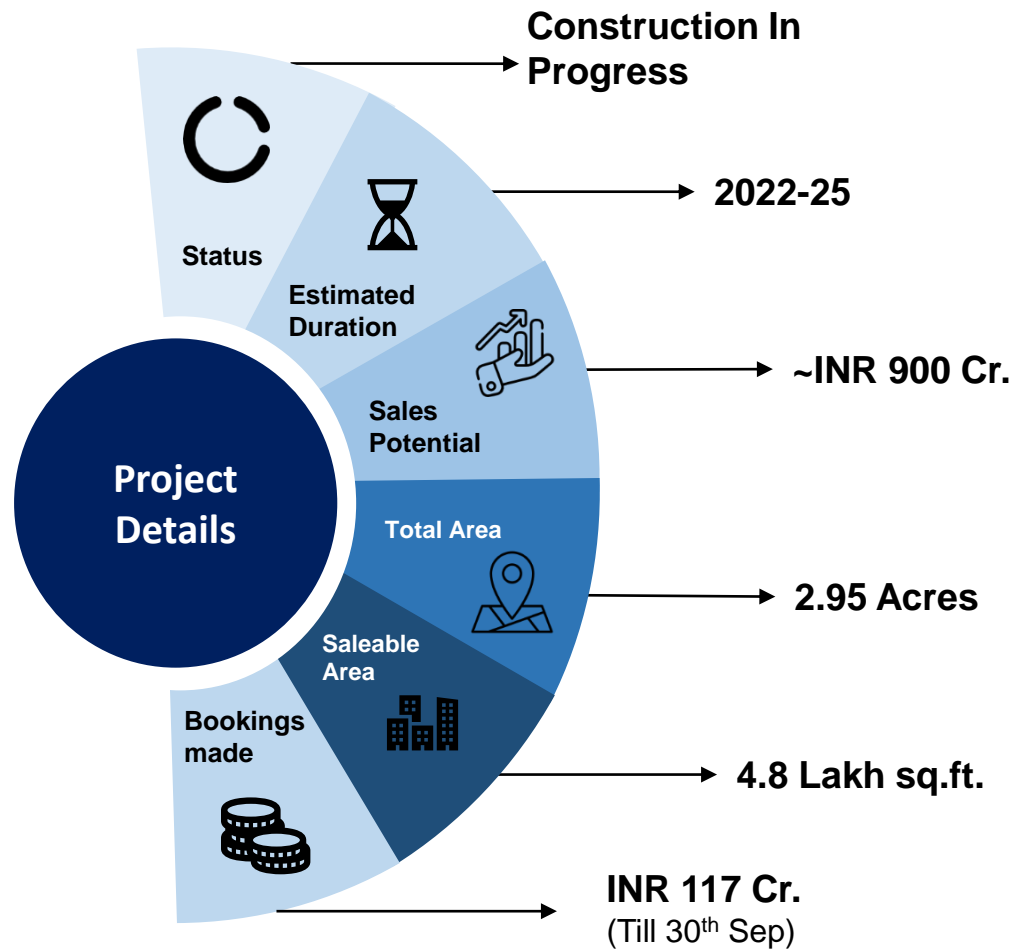
STRONG PROJECT PIPELINE OF GDV ~INR 5,500 CR.*



*GDV value by management estimates, based on prevailing market prices in that location

TARC TRIPUNDRA LAUNCHED IN OCT'22

Overview



Highlights

- The **premium luxury** project was launched at **INR 18,500 per sq.ft.** Greeted with strong response
- Located in South Delhi, opposite Pushpanjali Farms and **2,200 acres** of uninterrupted greenery area. Seamless access from **Dwarka, IGI airport, Vasant Vihar and Gurugram**
- Offers **unique amenities like**, Indoor & Outdoor Pool, Indoor & Outdoor Cinema, Green building, 7-tier Security and **experiential living** to its residents through best-in-class amenities such as Pottery Barn, Star Gazing Deck, Barbeque Pits, Organic Garden, Artistic Arena.
- 3 towers of 11 floors each, comprising of 187 units of 3 and 4 BHKs
- Construction in full swing since July 2022
- Awarded as '**Most Admired Upcoming Project Of The Year**' by Berkshire Media Pvt. Ltd.

Gallery



Artist's Impressions

TARC TRIPUNDRA PHOTO GALLERY AND SITE STATUS

ACTUAL PHOTOGRAPH

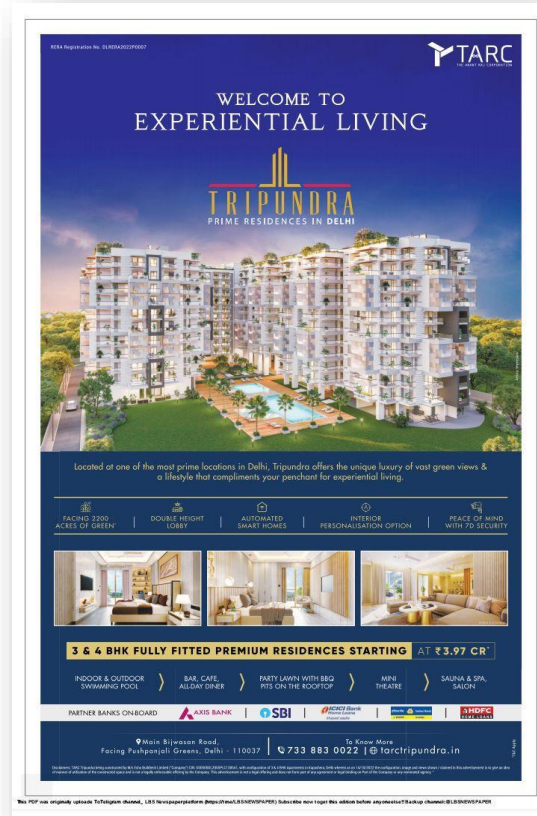


CURRENT SITE STATUS

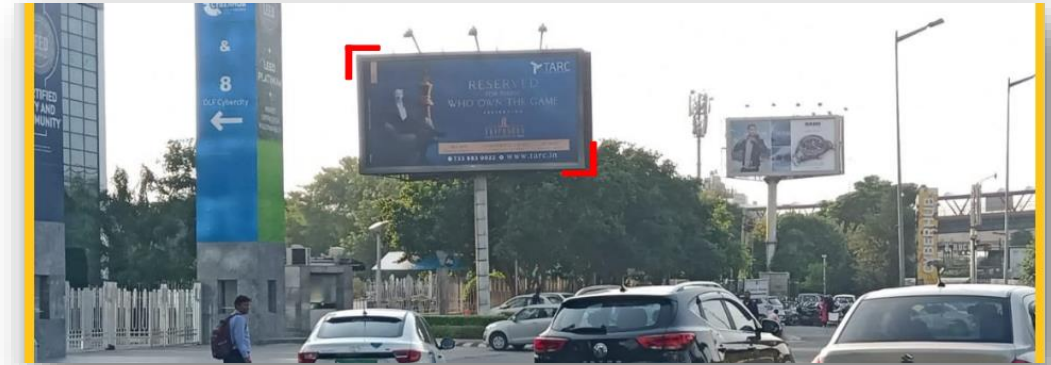
CAMPAIGN ON LAUNCH OF TARCS TRIPUNDRRA (1/2)

Brand engagement

Print Media

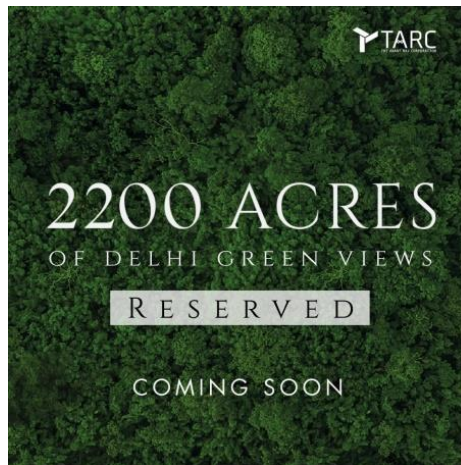


Hoardings



CAMPAIGN ON LAUNCH OF TARC TRIPUNDRA (2/2)

Digital Campaign

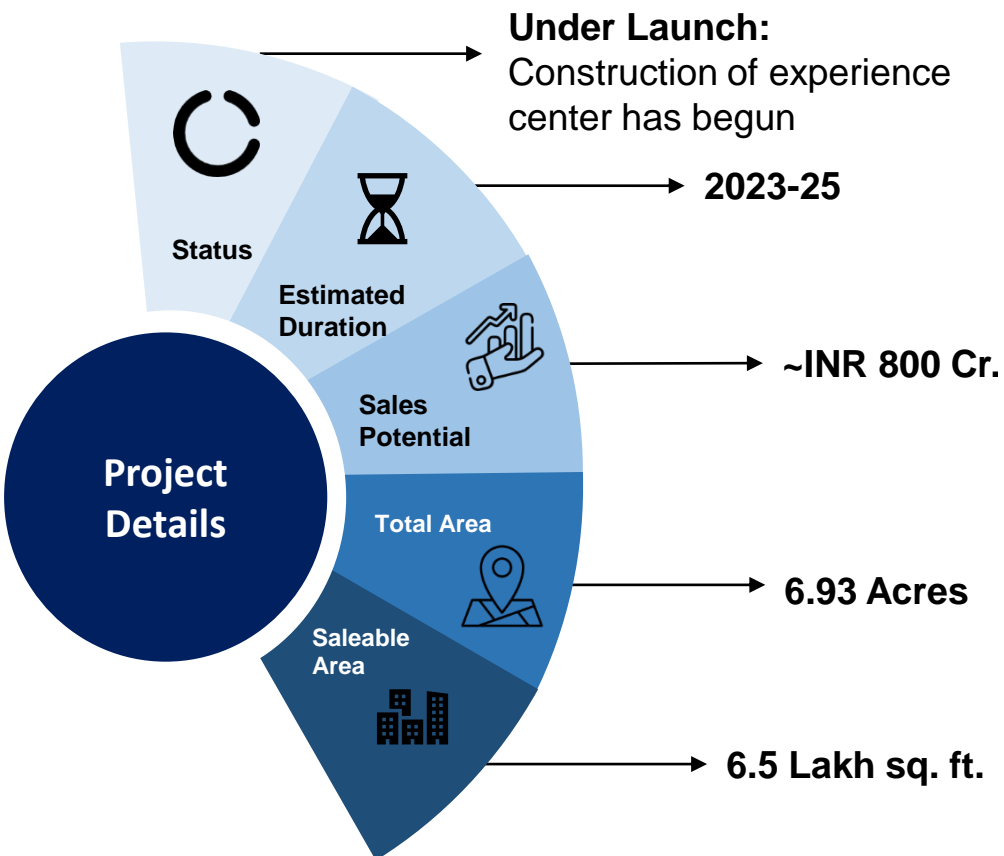


Event for the Channel Partners



TARC ISHVA PREMIUM INDEPENDENT FLOORS

Overview



Highlights

- Consistent launches of projects in pipeline
- Located in **Sector 63A, Gurugram**
- **Well developed neighborhood** with landmarks such as Worldmark, Golf course road
- Providing best in class premium residential fully-fitted apartments, along with fine club and community facilities
- Focus on increasing customer centricity with experiential living
- Offering **450+ apartments**

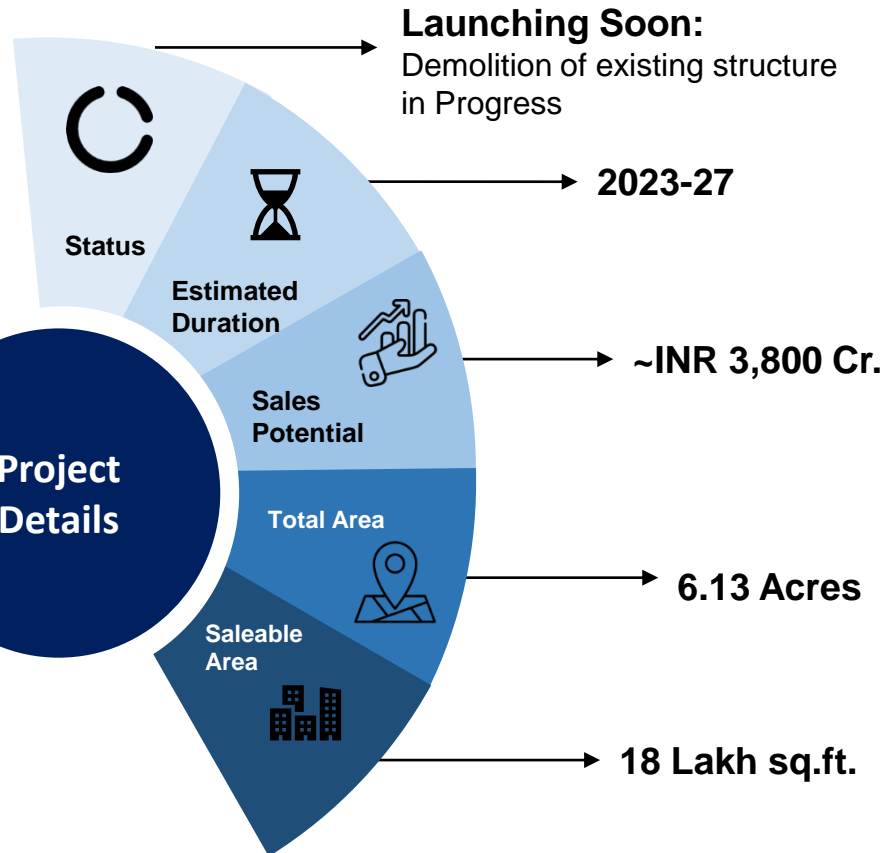
Gallery



Artist's Impressions

TARC PATEL ROAD RESIDENCES

Overview



Highlights

- **High rise ultra luxury residential apartments**
- **Situated at one of the most prime location** in the heart of Delhi, right at the main Patel Road
- To be designed by the best designers and architects from Singapore, **Andy Fisher Workshop**
- It will be a benchmark for Delhi residential real estate market with **experiential and community living**, along with **open areas and green spaces in the heart of the city**
- Offering **600+ apartments**

Gallery

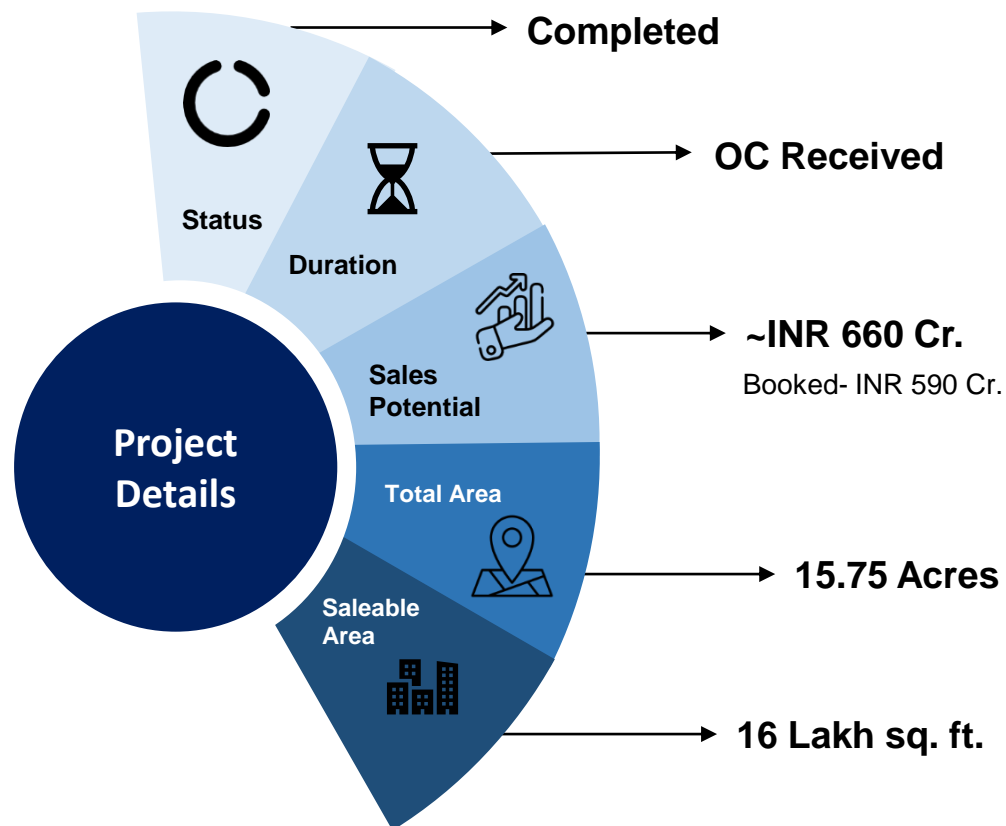


Artist's Impressions

Overview

Highlights

Gallery



- ~ 650 families living in TARC Maceo
- **Best-in-class project in the vicinity with lush natural surrounding**
- Located at Sector 91, 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**
- TARC has tied up with leading broking firm for sale of its remaining inventory
- Handover of balance units post receipt of OC. Balance revenue to be booked accordingly



Actual Photograph

TARC MACEO PHOTO GALLERY

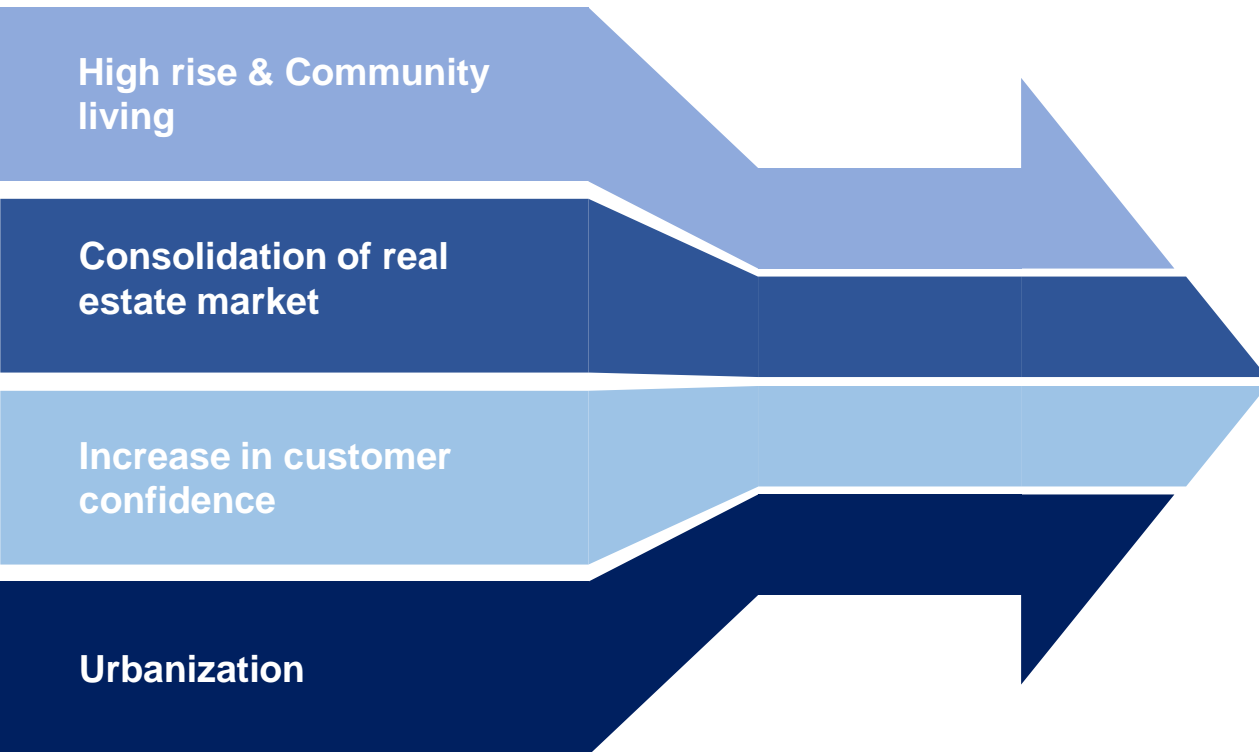
ACTUAL PHOTOGRAPHS



OPPORTUNITIES & STRENGTHS

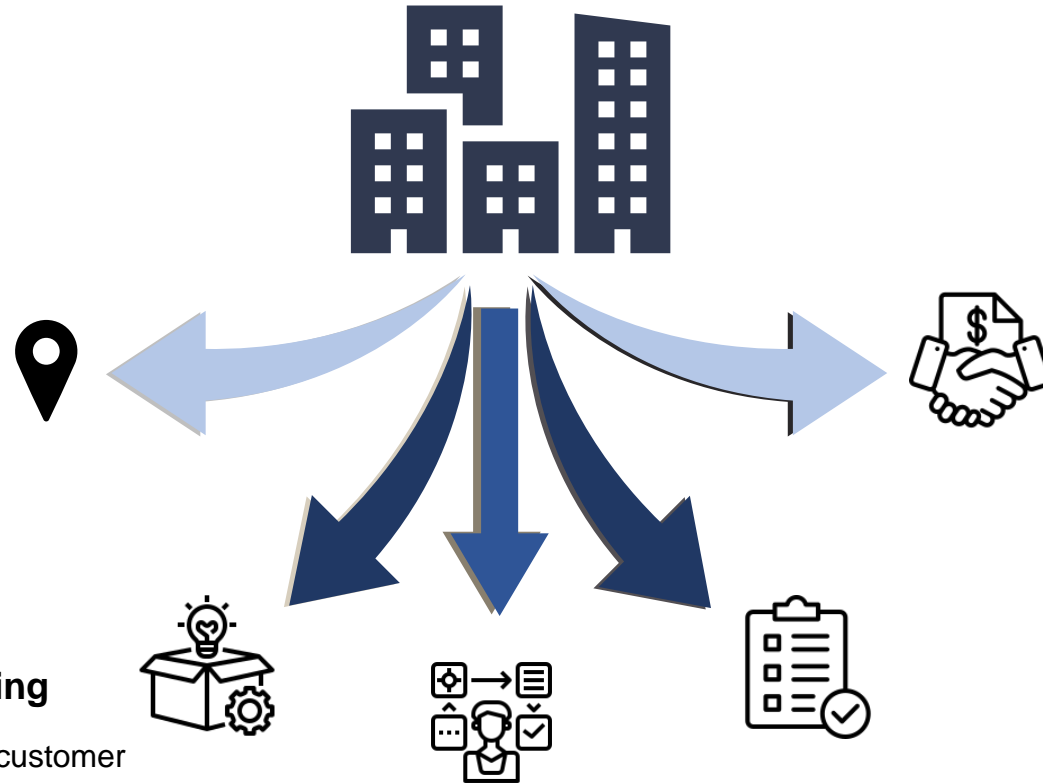
3

DELHI & NCR: A HIGH GROWTH MARKET



- Safety & Security facilities in well-equipped high-end apartments is a great customer attraction
- New age and Millennial Consumer preferences have shifted towards smart housing and experiential living
- High rise permits are being granted in New Delhi
- With the Regulators in command for organized developments there is a healthy and limited competition, largely with national level players
- Setting up of RERA has brought in transparency, increased builder accountability and improved project & service delivery
- Economic development and urbanization continues to lead migration of people from other parts of the country to Delhi & NCR over the last few years
- Due to increasing disposable income, the luxury segment is gaining significant traction

WHAT MAKES US DIFFERENT IN THE MARKET



Prime Locations

Development of premium Land parcels into various projects across prime locations in Delhi & NCR

Financial Stability

TARC has long term financing available from marque investor and surplus cash flow to be generated from consistent new launches

Bespoke Quality & Luxury Living

TARC comprehends with what the customer needs by incorporating the latest innovations in tech in its projects to build smart homes and redefining luxury through experiential living

Fully Compliant and Transparent

TARC philosophy rests on ethics & transparency with all stakeholders and building trust through proactively compliance

Systematic Approach

To achieve the highest quality results, the Company has adopted a systematic approach governed by strict policies and procedures

VALUES THAT TARC ADHERES TO



Integrity Leads Us

We believe in leading with transparency and strive to build strong relationships based on trust with all our stakeholders.



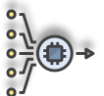
Creating Enduring Value

Our true measure of success is creating wonderful experiences for our customers by thinking out of the box.



Humility & Strength

We have a responsibility to create a welcoming, trusted and inclusive workspace that fosters warmth and individual expression.



Own the Outcome

We work together to accelerate our growth. We make everyday count. We value time and think action at every step.



The Power of We

We work towards achieving excellence collectively by empowering, recognizing and providing equal opportunity to all



Break the Mold

Our tools help us exceed expectations with creativity and imagination by aiming higher and adopting smart work practices.



A Winning Attitude

Developing a selfless and positive outlook is key to our success story.



Inculcating Gratitude

We are always thankful for opportunities obtained and success achieved in our growth journey.



Curiosity

We believe it is essential to be intellectually curious in order to be nimble and adaptive.

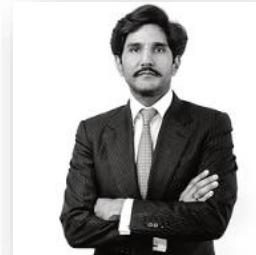
ORGANISATIONAL BUILDUP

4

OUR LEADERSHIP



Anil Sarin
Chairman



Amar Sarin
Managing Director & CEO



Rajeev Trehan
Chief Operating Officer



Anil Mahindra
Chief Land Officer



Nitin Goel
Chief Financial Officer



Amit Narayan
Company Secretary



Anil Gupta
Head- Projects



Shuaib Ahmad
Head- Sales & Marketing



Sushil Singhal
Head- Investor Relations



Arijit Das
Head- Design &
Architecture



Muskaan Sarin
Head- Branding &
Communications



Amit Madan
Head- People & Culture

Transparency

Engagement with stakeholders on regular intervals: Detailed and regular communication

Management

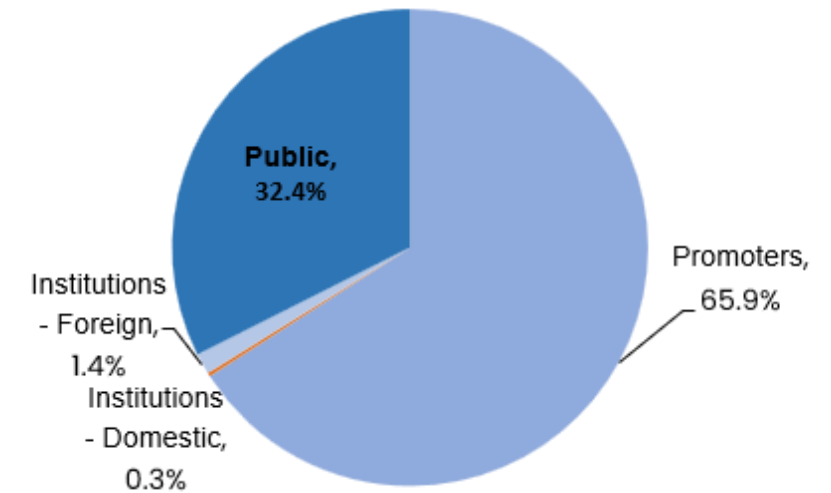
The promoter family is completely committed to the business with a combination of senior-level professional management having long associations and a new management pool from best-in-class companies

Corporate Governance Practices

Engagement with Takshashila Consulting, led by ex-McKinsey personnel team to build internal control, systems and organization structure

SHAREHOLDING PATTERN

(As on 30th September 2022)



>1% Holder- Non-Promoter category

Ashish Kacholia – 1.86%,

Vijaykumar Patel – 1.44%

FINANCIAL HIGHLIGHTS

5

HIGHLIGHTS: H1 FY'23

- Achieved **new sales booking of INR 117 Cr**
- **On track to achieve targeted new sales bookings** for FY'23 & FY'24
- OC received in TARC Maceo – handover and new sales booking of balance units is in progress



**New Sales
Booking**

- **TARC Tripundra project was launched in Oct'22**
- Greeted with a strong response
- **Extensive media campaign** has been launched through digital, print, hoardings and events to capture the market in and around Delhi NCR



**Business
Operations**

- The Company has hired **functional heads** with **20+ years of experience in luxury real estate in India**- Mr. Shuaib Ahmad, Sales & Marketing Head and Mr. Arijit Das, Design & Architecture Head, Mr. Anil Gupta, Projects Head
- Additionally, we have been joined by Mr. Sushil Singhal in the position of Investor Relations Head



**Management
Pool**

- **Compensation** of INR 70 Cr. from the Government for land acquisition
- Due process has been initiated for enhanced compensation
- The **Government had acquired various land parcels of TARC** in Delhi NCR, and a significant compensation to be received in the near future



**Government
Compensation**

FINANCIALS – P&L HIGHLIGHTS (CONSOLIDATED)

INR Cr.

Particulars	Q2 FY'23	Q2 FY'22	H1 FY'23	H1 FY'22	FY'22*	FY'21
Total Income	58.2	161.0	129.5	188.3	300.7	220.9
EBITDA	39.4	62.2	97.5	66.2	(134.4)	29.7
EBITDA %	67.7%	38.6%	75.3%	35.2%	--	13.4%
PBT	10.4	45.1	28.7	41.4	(229.3)	0.9
PAT	8.2	5.3	17.5	2.1	(232.8)	6.2
PAT%	14.1%	3.3%	13.5%	1.1%	-	2.8%

- Revenue recognition based on completion. New Sales Booking is better indication of current business performance
- Progressive year-on-year topline with key projects in pipeline, accruals in due course
- Substantial cashflow in terms of new bookings and upcoming projects
- Promising negotiations for strategic transactions
- Successfully completed land sales deals with marquee investors like Blackstone & ESR

*During FY22, undertaken a readjustment of inventory of one of the projects in compliance with Indian Accounting Standards and valued the same on lower of cost or market value. The Company's continuance of normal business operation does not anticipate loss of profit going forward.

FINANCIALS – BALANCE SHEET HIGHLIGHTS (CONSOLIDATED)

INR Cr.

Particulars	H1 FY'23	H1 FY'22	FY'22	FY'21
<u>Assets</u>				
Investment Properties (incl. under dev)*	781.9	805.2	600.3	1,031.9
Inventories	709.6	833.9	1,065.2	847.8
Other Non Current Assets	1,356.8	1,474.7	1,170.7	1,428.8
Other Current Assets	315.3	315.8	244.1	103.8
Total Assets	3,163.6	3,429.6	3,080.3	3,412.3
<u>Equity and Liabilities</u>				
Total Equity	1,349.5	1,566.8	1,332.1	1,564.6
Borrowings	1,377.6	1,217.0	1,173.6	1,315.0
Other Liabilities	436.5	645.8	574.6	532.7
Total Liabilities	3,163.6	3,429.6	3,080.3	3,412.3
* Fair value of investment properties			2,161.9	2,922.0

KEY TAKEAWAYS

Immense Industry Opportunities

Delhi presents a vast opportunity of highly growing and sustainable premium residential real estate

TARC: Building a Premium Brand

TARC is gaining momentum in its launches, and is building its brand through increased engagement on the customer end

Prudent Financing

TARC has prudently arranged its financing and is focused on business development

Corporate Governance

TARC's focus remains on organizational build up and commitment towards corporate governance

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

THANK YOU!

For more information contact:



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Kaptify Consulting LLP

Investor Relation Advisory

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