



May 28, 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.: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir / Madam,

In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024 received from the Practising Company Secretary.

Kindly take the same on record.

Yours Faithfully

For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above



SECRETARIAL COMPLIANCE REPORT OF TARC LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

(Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023, issued by Securities and Exchange Board of India)

To,
Board of Directors,
TARC LIMITED
(CIN: L70100DL2016PLC390526)
2nd Floor, C-3, Qutab Institutional Area,
Katwaria Sarai,
New Delhi-110016

Dear Sir(s),

I, CS Pawan Kumar Mishra, Practicing Company Secretary of P. K. Mishra & Associates have examined:

- (a) All the documents and records made available to me and explanation provided by **TARC Limited** having CIN: L70100DL2016PLC390526 ("hereinafter referred as the Listed Entity");
- (b) The filings / submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity;
- (d) Any other documents / filing, as may be relevant, which has been relied upon to make this report, for the Financial Year ended on 31st March, 2024 (hereinafter referred as "Review Period") in respect of compliance with the provisions of:
 - (i) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");





- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

The specific Regulations, whose provisions and the circulars / guidelines issued there under, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **(Not applicable during the review period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**(Not applicable during the review period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(to the extent applicable)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:





Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management response	Remarks
None										

b) The listed entity has taken the following actions to comply with the observations made in the previous report:

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2023	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Yes (Pertaining to violation of some regulation of SEBI LODR Regulation)	SEBI has imposed fine amount of Rs.18 lacs on the Company in terms of the provisions of Section 23E of SCR Act, 1956.	Regulation 30(1) read with regulation 30(2) and 30(6) of SEBI LODR Regulations, 2015 read with clause 2 of Listing Agreement.	Violation under Regulation 30(1) read with regulation 30(2) and 30(6) of SEBI LODR Regulations, 2015 read with clause 2 of Listing Agreement.	The Company has made payment of Rs. 18 Lakh and ensure proper compliance in future	The Company has made payment of penalty as imposed by SEBI with respect to violation of SEBI LODR Regulation.

c) I hereby report that, during the review period the compliance status of the listed entity is appended as below:





Sr. No.	Particulars	Compliance Status (Yes/No/Not Applicable)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Not Any
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	Not Any Not Any
3.	Maintenance and disclosures on website: <ul style="list-style-type: none">• The listed entity is maintaining a functional website • Timely dissemination of the documents / information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes Yes Yes	Not Any Not Any Not Any





4. Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	The listed entity has provided the required confirmation on the same and reliance has been placed on such confirmation.
5. Details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company does not have any material subsidiary Company.
6. Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Not Any
7. Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Not Any
8. Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) in case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were	Yes NA	Not Any Not Any





	subsequently approved / ratified / rejected by the Audit Committee.		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Not Any
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Regulations, 2015.	Yes	Not Any
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	N.A.	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars. The clarifications sought by the stock exchanges from time to time have been were addressed by the Company appropriately.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(is) has / have complied with	N.A.	The auditor of the Company has not resigned during the review period.






	paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities		The Company does not have any material subsidiary during the review period.
13.	Additional non-compliances, if any: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	No non-compliance has been observed during the review period.

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



P.K. MISHRA & ASSOCIATES
COMPANY SECRETARIES


PAWAN KUMAR MISHRA
MEMBERSHIP NO. FCS-4305
C. P. NO. 16222

Firm's Registration No. S2016DE382600
Peer Review Certificate No.: 2656/2022

Date: 26.05.2024

Place: New Delhi

UDIN: F004305F000451543

