

February 13, 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: Press Release

Dear Sir,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the press release titled “TARC records strong Operational Performance during 9MFY23”.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above

TARC records strong Operational Performance during 9MFY23

- *Strong New Sales Bookings, reaching best ever-new heights by touching INR 350 crores*
- **77% growth in Profit after Tax** for 9MFY23 - INR 19 crores
- *First voluntary prepayment of INR 66 crores towards its NCDs obligations*
- *OC received in TARC Maceo, Gurugram, exceptional price increase of above 60%*

New Delhi, 13 February 2023: TARC Limited – New Delhi based leading premium real estate developer achieved its best ever new sales booking. The financial profile was further augmented with the first voluntary prepayment of INR 66.36 crores towards its NCDs obligations.

Financial Highlights (Consolidated)

- **Growth of 57% in Total Income** in Q3FY23 to INR 109.64 crores and for 9MFY23 stands at INR 239.13 crores.
- **Growth of 77% in Profit after Tax** for 9MFY23 at INR 18.82 crores and for Q3FY23 stands at INR 1.35 crores.

Summary and Key Operational Highlights

- Robust performance with clearly overachieving current year's target of INR 400 crores for New Sales Booking.
- **Launched Project -TARC Tripundra Luxury Residential Development** in New Delhi in October 2022. With a total saleable area of approx. 5 lakh sq. ft. and GDV of approx. INR 900 crores, the project is receiving overwhelming response.
- Obtained final **Occupancy Certificate (OC)** for **TARC Maceo** project in Sector 91, Gurugram. Project witnessed a new high in price appreciation and currently selling at INR 6500 per sq.ft.
- To achieve multifold growth target for next year, the Company is progressing well towards launch of two additional marquee projects, taking the **total GDV to approx. INR 5,500 crores.**
- INR 70 crores – Part 1 of Government Compensation received and further significant amount to be received.

- Bain Capital subscribed NCDs – first **voluntary pre-payment** made for INR 66 crores in Q3FY23 before time.

Commenting on the developments, **Amar Sarin, MD & CEO, TARC Limited** said, *“TARC continues its journey of multi-fold growth momentum with its leading luxury residential projects offerings in New Delhi & NCR region, led by customer centric approach of experiential living, capitalising on the existing land bank owned by the Company. We are witnessing acceptance of larger homes and increase in demand for our luxury residential projects. We believe that this trend will continue since Delhi’s urban skyline is undergoing phenomenal transformation.”*

The Board has appointed two Independent Directors, brief profile is as follows:

Mr Jyoti Ghosh, a retired banker, as Managing Director of State Bank of Bikaner and Jaipur, having 44 years of experience in banking and finance. Prior to that, he was CGM (Commercial Loans and Treasury) at SBH, wherein he also set up the loan recovery as independent vertical. He served for 4 years at SBI, Frankfurt. After retirement he was Senior Advisor to MD, Bandhan Bank.

Ms. Bindu Acharya, Ex DGM, State Bank of India, New Delhi, has a wide experience of 32 years in Banking and Finance which includes experience as Digital Onboarding Grievances Redressal Management, Audit, Team Leader involving Portfolio Management, Business Development amongst others. As AGM she headed the RASMECC, ND, handling credit portfolios of Delhi & NCR.

About TARC Limited

TARC Ltd (NSE: TARC. BSE: 543249) is a leading Premium Real Estate Developer with one of the largest land bank holder comprising key land parcels at prime locations in Delhi & NCR covering residential, hospitality, commercial, retail, warehousing, IT, institutional and mixed-use developments. The leadership at TARC has spent the past four decades creating and building multiple projects across New Delhi-NCR. Our mission is to transform urban living by curating future-ready, high-quality developments. TARC has augmented its brand equity after recent collaborations with Bain Capital.

For further information, visit: www.TARC.in

For media queries, please contact:

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