

TARC LIMITED

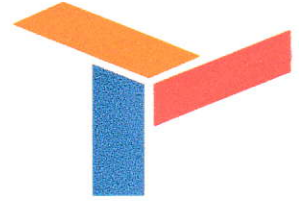
(Formerly Anant Raj Global Limited)

CIN: L70100HR2016PLC065615

Corporate Office: C-3, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016

Tel: 011-41244300, 011- 41244344

Email: tarc@tarc.in Website: www.tarc.in



November 13, 2021

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

Scrip code: 543249

Scrip Symbol: TARC

Sub: Press Release

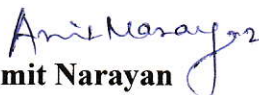
Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, we are pleased to submit Press Release pertaining to 'Financial Results of the Company for the period ended September 30, 2021'.

This is for your kind information and record please.

Yours Faithfully

For TARC Limited


Amit Narayan
Company Secretary
A20094



Encl.: As above

TARC Limited income from operations grow 330.9% YoY & 490.2% QoQ

- *Sale of apartments witnessed robust sales*
- *Continuance in the current growth trend as new projects to be launched from Q3 FY 2021-2022*
- *The management is in talks with other Global Funds for sale of a few non core assets*
- *Strategy of reducing its debt in line with making TARC a debt free company*
- *Concluded its warehousing asset sale to Blackstone Inc. (BREP) for Rs. 295 crs in September 2021*

Delhi, November 13, 2021: TARC Ltd, a leading Real Estate Development Company based out of Delhi, has reported strong revenue of Rs. 16,102.10 lakhs in the second quarter of the current financial year (Q2 FY21-22).

The Company also reported a robust YoY growth of 652.8% in EBIDTA and 10X increase in Profit before tax.

Commenting on the Company's stellar performance, **Mr. Amar Sarin, Managing Director & CEO, TARC Ltd.**, said, "We hold large land banks in New Delhi and plan to Develop and Monetise them in phases. The proceeds of our recent asset sale will help fast track our Residential projects thus consolidating our strategy to develop higher yielding and future ready premier housing projects. We are also evaluating new Joint venture prospects and are in talks with a few land owners for the same."

The Company has sold most of its inventory in its Maceo project. The Company witnessed an increase in demand for bigger homes due to the shift to the work-from-home (WFH) culture. The company is launching Two projects – a 200 unit development in Rajokri, New Delhi and another 500 units development on Extended Golf Course Road, Gurgaon within this financial year.

TARC Limited successfully concluded the sale of its warehousing asset in North Delhi to BREP Asia II EIP Holding (NQ) Pte. Limited, an affiliate of funds controlled, managed and/or advised by Blackstone Inc (BREP) for Rs. 295 crores.. The Company will use a part of the proceeds to fast track the residential projects. The Company plans to be a debt free Company and is negotiating additional similar opportunities with Blackstone Inc. (BREP) & other Global Funds.

The Company's razor-sharp focus is to create value through its owned and fully paid up land parcels via building high quality developments that deliver on scale, higher quality of living as well as ensuring higher returns on capital.

About TARC Limited

www.tarc.in

TARC is a leading Real Estate Development company in New Delhi with one of the largest land bank with key land parcels at prime locations in the NCR. The leadership at TARC has spent the last four decades creating and building multiple projects across New Delhi NCR through its different verticals of residential, hospitality, commercial and retail with the mission of transforming urban living through curating future ready high-quality developments.

For media queries please contact:

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