



May 27, 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

Subject: Press Release

Dear Sir / Madam,

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 Limited Announces Results for Q4 & FY24**”.

Kindly take the same on record.

Thanking you,

For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above



TARC Limited Announces Results for Q4 & FY24

Lifetime high Presales of ₹1612 crore in FY24; Targeting Presales of ₹5,000 crore in FY25

- Achieves lifetime high presale of ₹1,612 crore and collection of ₹415 crore for FY24.
- TARC Kailasa – our biggest development to date – launched in Jan'24 – 1.7 mn sq ft of development in Central West Delhi – Phase 1 sold out – total estimated GDV of ₹4,000 crore.
- TARC Tripundra – our project in South Delhi near Pushpanjali farms – sees 75% price appreciation since launch.
- TARC 63A, Gurugram – Ready for launch – estimated GDV of ₹2600 crore.
- Total GDV of ₹7,500-8,000 crore across 3 projects.
- Generated Positive Net Cash flow from Operations of ₹158.2 crore in FY24.

New Delhi, May 27, 2024 - TARC Limited has announced its audited results for the fourth quarter ended March 31, 2024. TARC Limited achieved a lifetime high presale of ₹1,612 crore and collection of ₹415 crore respectively for FY2024 underscoring its **position as a leading brand in the luxury residential sector.**

Strategic and Operational Achievements - Project Performance and Future Outlook

TARC Limited continues to experience robust demand in the luxury residential segment, particularly in Delhi and Gurugram. The company's strategic focus on high cash flow generation, supported by healthy project economics, has facilitated remarkable responses to its ongoing developments.

TARC Kailasa: Launched in January 2024 in Central West Delhi with a GDV of ~₹4,000 crore, Phase I has already sold out, showcasing strong market traction and price appreciation. The next phase, Kailasa 2.0, is set to launch in June 2024.

TARC Tripundra: This project, with a GDV of over ₹1,000 crore, has seen robust sales and a price appreciation of nearly 75% since its launch. The structure is completed, and delivery to customers is anticipated within the next 12 months, well ahead of schedule.

Upcoming Gurugram Development: The company is poised to launch a new project in Gurugram with a GDV of over ₹2,600 crore. The Sales Gallery and a Sample Apartment are completed, highlighting TARC's readiness to capitalize on market opportunities.

We enter the new financial year with confidence and a commitment to growth. **Our robust pipeline and ongoing developments position us to exceed our presales guidance of ~₹5,000 crore in FY2025.** We are dedicated to creating unparalleled living experiences and delivering value to our stakeholders.

TARC Limited is well-positioned to leverage its in-house capabilities and strategic financial collaborations, particularly with Bain Capital, to drive sustained growth in FY2025 and beyond. The company's unwavering commitment to excellence and innovation continues to redefine urban luxury living.

Key Financial Highlights – Q4 & FY24

- Cash flow from operations for consolidated entity has increased from (₹81) crore in FY23 to ₹158 crore in FY24

About TARC Limited

TARC Limited (NSE: TARC, BSE: 543249) stands at the forefront of luxury real estate development, headquartered in New Delhi. Committed to being Inspired by India and crafting unparalleled living experiences, TARC is dedicated to delivering exceptional quality to its discerning clientele. Presently, the Company is focused on the development of luxurious residential developments in New Delhi and Gurugram. With an unwavering commitment to redefine urban living, TARC has established itself as a beacon of luxury and sophistication in the industry. Our brand is synonymous with Super Luxury offerings that epitomize excellence at every turn. Driven by a vision to revolutionize the landscape of urban living, TARC is steadfast in its mission to curate forward-thinking, top-tier developments that embody the pinnacle of quality and innovation. Backed by a robust portfolio of prime land parcels and strategic financial collaboration with Bain Capital, TARC is poised to further solidify its position as a leader in the real estate sector.

Disclosure: This document 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