

TARC LIMITED

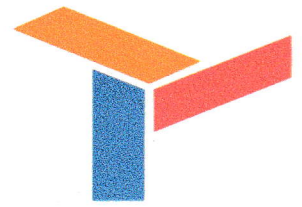
(Formerly Anant Raj Global Limited)

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



August 24, 2021

To,
The General Manager,
Deptt of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400001
Scrip code: 543249

To,
The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
Scrip Symbol: TARC

Dear Sirs,

Sub: **Outcome of Board Meeting**

Ref: **Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of TARC Limited (**Company**) has, at its meeting held on 23 August 2021 from 04:00 P.M to 11:00 P.M, approved the execution of transaction documentation with BREP Asia II EIP Holding (NQ) Pte. Ltd., an affiliate of funds controlled, managed and/or advised by Blackstone Inc. (**BREP**), pursuant to which BREP will acquire two of the Company's wholly-owned subsidiaries, Goodluck Buildtech Private Limited (**Goodluck**) and Anant Raj Hotels Limited (**ARHL**) (**Proposed Transaction**).

The total value of the Proposed Transaction will be INR 295 crores which will be payable in tranches, subject to the satisfaction of certain identified conditions and closing actions, including completion of the transaction for transfer of certain land parcels aggregating to approx. 36 acres for warehousing development held by the Company in villages Jindpur, Khera Kalan and Nangli Poona, North Delhi, in favour of Goodluck and ARHL.

The transaction comes as the Company looks to build strong relationships with global investors, in line with its overall strategy to take a focused approach towards business growth.

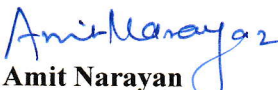
The details regarding the sale of subsidiaries, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 09 September 2015, are enclosed as Annexure I.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **TARC Limited**


Amit Narayan
Company Secretary
A20094



Annexure I
Details regarding sale of subsidiaries

#	PARTICULARS	DESCRIPTION
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover/ revenue/ income: Nil (the subsidiaries are asset-owning entities) Net worth: INR 1,668,991 (For Goodluck) and INR (70,461) (For ARHL)
2.	Date on which the agreement for sale has been entered into	23 August 2021
3.	The expected date of completion of sale/disposal	Before 31 August 2021
4.	Consideration received from such sale/disposal	The total value of the Proposed Transaction is INR 295 Crores. This amount will be payable in tranches on closing subject to the satisfaction of certain identified conditions and closing actions.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	BREP Asia II EIP Holding (NQ) Pte. Ltd., a company incorporated under the Laws of Singapore, having its registered office at 77 Robinson Road, #13-00 Robinson 77, Singapore 068896 and having Permanent Account Number AAJCB6926G and FCVI registration no. IN/FVCI/21-22/0502 No, BREP Asia II EIP Holding (NQ) Pte. Ltd. does not belong to the promoter/promoter group of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No, the transaction does not fall within related party transactions.

