



TARC LIMITED
DIVIDEND DISTRIBUTION POLICY

As per provisions of Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Company adopts this policy.

The Company currently has only one class of shares i.e equity Shares, for which this policy is applicable. The equity shares of the company are listed on NSE & BSE.

1. Objective

The objectives of this policy is to lay down the criteria and parameters that are to be taken into consideration by the Board of Directors of the Company for declaration of dividend.

2. Financial parameters to be considered before declaration of dividend :

The company shall consider distributable profits and the opportunities available for strengthening and growth of its business.

3. Internal and external factors to be considered before declaration of dividend :

The Board will consider macroeconomic conditions, state of the economy, state of real estate sector and such other factors as deemed appropriate by the Board.

4. Utilization of retained earnings :

Subject to the applicable provisions, the retained earnings of the Company shall be applied for:

- (i) Payment of dividend in future years.
- (ii) Issue of Bonus Shares
- (iii) Buyback of Shares subject to applicable limit.
- (iv) For working Capital, Capital Expenditure, repayment of Debt etc.
- (v) Any other specific purpose as may be approved by the Board.

5. Policy review

The Policy shall be subject to review of the Board of Directors of the Company from time to time as are considered necessary in accordance with regulatory requirements/ amendments.