



April 13, 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

Sub.: Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30, 51(2) and 55 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform you that Acuité Ratings & Research Limited vide its press release dated April 12, 2024, has assigned the rating in respect of the Company's following Non-Convertible Debentures (NCDs):

Details of credit rating									
Current rating details									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit Rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/Upgrade/ Downgrade/ Re-affirm/ Other)	Specify Other rating Action	Date of Credit Rating	Verification Status of Credit Rating Agencies	Date of Verification
1	INE0EK907019	Acuite Ratings & Research Limited	ACUITE BB+	Stable	Reaffirm	N.A.	April 12, 2024	Verified	April 12, 2024
2	INE0EK907027	Acuite Ratings & Research Limited	NA	NA	Other	Withdrawn*	April 12, 2024	Verified	April 12, 2024

*Acuité Ratings & Research Limited has withdrawn its rating on Rs. 200 Crore of NCDs bearing ISIN No. INE0EK907027 without assigning any rating as these were redeemed on December 29, 2023.

Further, the rating on Rs.70 Crore proposed NCDs has also withdrawn without assigning any rating as these were not issued by the Company.

This is for your information and records.

Yours Faithfully

For TARC Limited

Amit Narayan
Company Secretary
A20094