



November 6, 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 Q2 FY25**”.

Kindly take the same on record.

Thanking you,

For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above



TARC Limited Announces Results for Q2 FY25

- Presales of ₹1,012 crore registering ~900% year-on-year growth for Q2 FY25
- Launched TARC Ishva – 1.35 million square feet development in Sector 63A, Gurugram – Total estimated GDV of ₹2,700 crore
- Debt refinancing of ₹1,000 Crore at much lower borrowing cost of 12.75% from upwards of 18%.

New Delhi, Nov 6, 2024 - TARC Limited has announced its unaudited results for the second quarter ended September 30, 2024.

Strategic and Operational Achievements - Project Performance and Future Outlook

TARC Limited with its continuous efforts, a strong presales performance, effective management of its financial commitments and the launch of TARC's new project "TARC ISHVA" is navigating its notable presence in the ultra luxury realty market which maintains its momentum. Our emphasis continues to be on the ultra luxury residential developments that cater to the discerning taste of our clientele who resonate luxury with the TARC brand, while remaining focussed towards maximizing value for our stakeholders.

With a total presales of ₹1,322 crore in the H1 FY2025, representing an extraordinary year-on-year growth of ~600%, the Company is very well on track to meet its guidance for the fiscal year.

TARC Ishva: The Company has launched its much-awaited project ultra luxury "TARC ISHVA" in Gurugram with a GDV of ~₹2,700 crore. The Project has received exceptional response and a remarkable traction. This landmark development reflects the Company's commitment to delivering out of the ordinary ultra luxury living spaces that cater to the growing demand in this much sought after micro market.

TARC Kailasa: The Project has achieved a total presale of ₹1,824 crore till the end of H1FY25, showcasing immense customer confidence towards the product and the TARC brand. The Company has commenced the foundation works for the project upon completion of the excavation activity to honour its delivery promise to its discerning clientele.

TARC Tripundra: The Company has initiated the developments works on the project's immaculately planned Landscaping and its delightful Club House to provide the opulence and grandeur for its valuable customers. The Company is also relentlessly closing the gap towards the handover of the Project and anticipates to accomplish the same well ahead of schedule.

Mr. Amar Sarin, MD & CEO, TARC Ltd said, "TARC has officially launched its announced pipeline across its three projects, boasting a gross development value of ₹7,500-8,000 crores. The response from customers has been exceptional, reinforcing its reputation as a leading ultra luxury residential developer in the National Capital Region. While we continue with the sale of our current projects, we are also simultaneously preparing to unveil our next series of luxury residential developments in Delhi and Gurugram in the near future."

The Indian real estate market is witnessing a boom fuelled by strong demand and infrastructure developments and with a double digit rise in prices as compared with the previous year is poised for continued growth, driven by combination of economic recovery, urbanization and favourable government policies. As wealth accumulation continues, the luxury residential segment remains resilient, with a promising outlook for sustained growth in the coming years.

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 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 across Indian banks and domestic & international financial institutions, 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