

February 21, 2023

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: Notice of Postal Ballot

Dear Sir,

In continuation to our earlier letter dated February 13, 2023 and in terms of Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated February 13, 2023 along with the Explanatory Statement thereto which is being sent to the Members of the Company for seeking their approval by remote e-voting process ("e-voting"), for appointment of Mr. Jyoti Ghosh (DIN: 08217481) and Ms. Bindu Acharya (DIN: 07223003) as Independent Directors of the Company, as set out in the said Notice.

The Postal Ballot Notice is being sent by e-mail only to those eligible Members who have registered their e-mail address with the Depositories / their depository participant / the Company / the Company's Registrar and Share Transfer Agents (Skyline Financial Services Private Limited) as on February 17, 2023.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-Voting facilities to the Members. The remote e-voting period would commence from 9:00 AM. (IST) on Monday, February 27, 2023 and will end at 5:00 PM (IST) on Tuesday, March 28, 2023. The e-voting module shall be disabled for voting thereafter.

A person whose name is recorded in the register of members/list of beneficial owners of the Company as on cut-off date i.e. February 17, 2023 only be entitled to avail the facility of remote e-voting. The voting rights of the members for e-voting shall be in proportion to the paid up

value of their shares in the equity capital of the Company as on cut-off date. The Result of Postal Ballot will be declared on or before Thursday, March 30, 2023.

Notice of Postal Ballot will also be available on the Company's website at www.tarc.in and on the website of the NSDL at www.evoting.nsdl.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For TARC Limited

Amit Narayan
Company Secretary
A20094

Encl.: As above

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE of Postal Ballot (“**Notice**”) is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“Secretarial Standard-2”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), read with General Circular No. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 read with other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and/or any other applicable law, rules or regulations for the time being in force, to transact the items of special businesses, as set out in this Postal Ballot Notice and to seek approval of the Members through voting by electronic means (“**remote e-voting**”) only.

SPECIAL BUSINESS:

1. Appointment of Mr. Jyoti Ghosh (DIN: 08217481) as Independent Director

To consider and, if thought fit, pass the following resolutions as **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. Jyoti Ghosh (DIN: 08217481), who was appointed as Additional Director in the capacity of Independent Director with effect from February 13, 2023, and who qualifies to be appointed as Independent Director, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from February 13, 2023 upto February 12, 2028.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company.”



2. Appointment of Ms. Bindu Acharya (DIN: 07223003) as Independent Director

To consider and, if thought fit, pass the following resolutions as **SPECIAL RESOLUTION**:

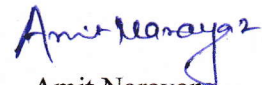
“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Ms. Bindu Acharya (DIN: 07223003), who was appointed as Additional Director in the capacity of Independent Director with effect from February 13, 2023, and who qualifies to be appointed as Independent Director, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from February 13, 2023 upto February 12, 2028.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company.”

February 13, 2023

Regd. Office:
2nd Floor, C-3, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016

By Order of the Board
For TARC Limited


Amit Narayan
Company Secretary
M. No: A20094



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts in respect of the items of Special Business as set out in Item Nos. 1 and 2 of this Postal Ballot Notice, is annexed for your consideration.
2. The Ministry of Corporate Affairs, Government of India (MCA), vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 3/2022 dated May 5, 2022, General Circular no. 11/2022 dated December 28, 2022 and other relevant circulars (collectively referred to as “MCA Circulars”), has inter-alia permitted conduct of postal ballot process in electronic form only.

3. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI Listing Regulations read with SEBI Circular dated December 9, 2020 on e- voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the resolutions set out in this Postal Ballot Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.
4. In line with the MCA Circulars, this Postal Ballot Notice alongwith Explanatory Statement and Instructions for E-voting is being sent by email only to those members, who have registered their email addresses with the Company/ Registrar & Share Transfer Agent/Depository/Depository Participants and whose names appear in the register of members/list of beneficial owners of the Company as on Friday, February 17, 2023 (i.e. the “Cut-off Date”) as provided by the Depositories. Physical copy of this Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members. Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.
5. This Postal Ballot Notice will also be available on the website of the Company (www.tarc.in) as well as the relevant section(s) on the websites of Stock Exchanges where the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.
6. The remote e-voting period would commence from 9.00 AM. (IST) on Monday, February 27, 2023 and will end at 5.00 PM (IST) on Tuesday, March 28, 2023. The e-voting module shall be disabled by NSDL for voting thereafter. members holding equity shares of the Company as on the Cut-off Date i.e., Friday, February 17, 2023 (“Eligible Members”) shall be entitled to exercise their voting rights through remote e-voting on the resolutions set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s).
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, February 17, 2023, being the cut-off date fixed for the purpose. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.
8. Members desiring to exercise their vote through e-voting process are requested to read the instructions in the Notes under the section “Remote E-voting instructions for shareholders” in this Postal Ballot Notice. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.



9. Members are requested to record their ASSENT (For) or DISSENT (Against) on the resolution(s) set out in this Postal Ballot Notice through remote e- voting, not later than 5.00 PM (IST) on Tuesday, March 28, 2023, after which the remote e- voting shall not be allowed by NSDL.
10. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, March 28, 2023 i.e., the last date specified for receipt of votes through the e-voting process.
11. The Board of Directors has appointed Mr. Pawan Kumar Mishra (FCS -4305, C.P. No. 16222) of P. K. Mishra & Associates, Company Secretaries as scrutinizer for conducting the postal ballot through e-voting process only, in a fair and transparent manner. The scrutinizer has given his consent for engagement in the postal ballot exercise.
12. Consequent to the completion of the voting period, the Scrutinizer will submit its report to the Chairman of the Company after completion of scrutiny of votes cast and based on the Scrutinizer report, the result of the voting by postal ballot through e-voting process will be announced by the Chairman or Company Secretary of the Company on or before Thursday, March 30, 2023 and will also be displayed on the website of the Company (www.tarc.in) and on the website of NSDL, besides being communicated to the Stock Exchange viz. BSE Limited, National Stock Exchange of India Limited.
13. Details of Director seeking appointment as required to be provided pursuant to the provisions of Regulation 36 of SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), issued by The Institute of Company Secretaries of India, is enclosed as **Annexure-A** to this notice.
14. Relevant documents referred in this Postal Ballot Notice are available for inspection by the Members electronically, till the last date for receipt of votes through the e- voting process i.e. Tuesday, March 28, 2023. Members seeking inspection may send an email to cs@tarc.in from their registered e-mail address, stating their name and Folio no./DP ID-Client ID/ Beneficiary ID.
15. Members who have not registered their e-mail addresses are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited by mail at admin@skylinerta.com.
16. In case of any queries or grievances with respect to conduct of this Postal Ballot process, Members may write to the Company Secretary at the email ID "cs@tarc.in"; or contact NSDL at 1800-1020-990 and 1800-224-430 or send a request to Ms. Pallavi Mhatre, Manager-NSDL at evoting@nsdl.co.in.



17. Remote E-voting instructions for shareholders are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number



hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.



	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123510 then user ID is 123510001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.



- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pkmishra59@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.)



can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@tarc.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@tarc.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

In conformity with Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice and should be taken as forming part of the Notice.

Item No. 1

The Board of Directors of the Company at its meeting held on February 13, 2023, upon recommendation of Nomination and Remuneration Committee and subject to approval of the members of the Company, appointed Mr. Jyoti Ghosh as Additional Director, designated as Independent Director with effect from February 13, 2023 for a term of five consecutive years upto February 12, 2028.

In terms of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), listed entity shall ensure that approval of members is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In view of the above, approval of the members is sought for appointment of Mr. Jyoti Ghosh as Independent Director.

In terms of Section 160 of the Companies Act, 2013 ("the Act"), the Company has received a notice in writing from a member signifying the intension to propose the candidature of Mr. Jyoti Ghosh for the office of Director of the Company. The Company has also received the requisite consent, declarations, etc from Mr. Jyoti Ghosh in relation to his appointment.

Nomination and Remuneration Committee has noted that the profile of Mr. Jyoti Ghosh is in line with the Board skill matrix for appointment of Independent Director of the Company. Further, in the opinion of the Board of Directors, he fulfills the conditions for appointment as Independent Director, as prescribed under the Act and the SEBI Listing Regulations. The Board of Directors also considers that Mr. Jyoti Ghosh is independent of the Management of the Company and possesses requisite expertise, knowledge and skills. In view of the above, the Board is in opinion that the association with Mr. Jyoti Ghosh is likely to benefit the Company.

The details of Mr. Jyoti Ghosh as required under the SEBI Listing Regulations and Secretarial Standard on general Meetings are enclosed as **Annexure-A**.

Copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Jyoti Ghosh be available for electronic inspection by Members without any fee.

Save and except Mr. Jyoti Ghosh, none of the other Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out under item No. 1 of this notice.

The Board of Directors recommends the Special Resolution for appointment of Mr. Jyoti Ghosh as Independent Director for approval by the Members.

Item No. 2

The Board of Directors of the Company at its meeting held on February 13, 2023, upon recommendation of Nomination and Remuneration Committee and subject to approval of the members of the Company, appointed Ms. Bindu Acharya as Additional Director, designated as



Independent Director with effect from February 13, 2023 for a term of five consecutive years upto February 12, 2028.

In terms of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), listed entity shall ensure that approval of members is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In view of the above, approval of the members is sought for appointment of Ms. Bindu Acharya as Independent Director.

In terms of Section 160 of the Companies Act, 2013 ('the Act'), the Company has received a notice in writing from a member signifying the intension to propose the candidature of Ms. Bindu Acharya for the office of Director of the Company. The Company has also received the requisite consent, declarations, etc from Ms. Bindu Acharya in relation to her appointment.

Nomination and Remuneration Committee has noted that the profile of Ms. Bindu Acharya is in line with the Board skill matrix for appointment of Independent Director of the Company. Further, in the opinion of the Board of Directors, she fulfills the conditions for appointment as Independent Director, as prescribed under the Act and the SEBI Listing Regulations. The Board of Directors also considers that Ms. Bindu Acharya is independent of the Management of the Company and possesses requisite expertise, knowledge and skills. In view of the above, the Board is in opinion that the association with Ms. Bindu Acharya is likely to benefit the Company.

The details of Ms. Bindu Acharya as required under the SEBI Listing Regulations and Secretarial Standard on general Meetings are enclosed as **Annexure-A**.

Copy of the draft letter of appointment setting out the terms and conditions of appointment of Ms. Bindu Acharya be available for electronic inspection by Members without any fee.

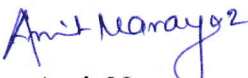
Save and except Ms. Bindu Acharya, none of the other Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out under item No. 2 of this notice.

The Board of Directors recommends the Special Resolution for appointment of Ms. Bindu Acharya as Independent Director for approval by the Members.

February 13, 2023

Regd. Office:
2nd Floor, C-3, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016

By Order of the Board
For TARC Limited


Amit Narayan
Company Secretary
M. No: A20094



Annexure-A

Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) in respect of the Directors seeking appointment are as follows:

Name of the Director	Mr. Jyoti Ghosh	Ms. Bindu Acharya
DIN	08217481	07223003
Date of Birth	October 13, 1956	February 27, 1961
Age (in years)	66 years	62 years
Date of First Appointment on the Board	February 13, 2023	February 13, 2023
Relationship with Other Directors and Key Managerial Personnel	Not related to any other Director/KMP of the Company.	Not related to any other Director/KMP of the Company.
Experience & expertise in Specific Functional Area	Mr. Jyoti Ghosh is M.A (Economics). He is a retired banker with 44+ years of experience in Banking and Finance. He has held offices as Chief General Manager (commercial loans and Treasury) at State Bank of Hyderabad, General Manager at State Bank of Indore, Head Credit and Syndication and also as Executive Vice President cum Head Trade Business at SBI, Frankfurt. He retired as Managing Director of State Bank of Bikaner & Jaipur. After retirement he was Senior Advisor of MD, Bandhan Bank and thereafter Dy. MD of LSI Financial Services. Presently he is associated with Bandhan School of development & Management, Rajpur as a Lecturer.	Ms. Bindu Acharya is B.Com (Hons). She is a retired banker with 32+ years of experience in Banking and Finance which includes experiences as Team Leader involving Portfolio Management, Business Development, Digital Onboarding, Grievances Redressal Management, Audit, and others. She retired as DGM of State Bank of India.
Qualification(s)	M. A. (Economics)	B. Com (Hons)
No. of Meetings of the Board attended during the Year 2022-23	N.A.	N.A.
Directorships held in Other Companies excluding Section 8 Companies.	Nil	1. Rajasthan Antibiotics Limited



Chairmanships/Memberships of Committees of the Board of Other Companies as on February 13, 2023	None	1. Chairman of Audit Committee - Rajasthan Antibiotics Limited 2. Member of Nomination and Remuneration Committee- Rajasthan Antibiotics Limited
Number of Equity Shares held in the Company as on February 13, 2023	Nil	Nil
Terms and Conditions of Appointment/Re-Appointment	Appointed as Independent Director, not liable to retire by rotation, for a period of five years commencing from February 13, 2023 upto February 12, 2028.	Appointed as Independent Director, not liable to retire by rotation, for a period of five years commencing from February 13, 2023 upto February 12, 2028.
Proposed Remuneration	Sitting fee for attending meetings of the Board/Committees and reimbursement of out of pocket expenses.	Sitting fee for attending meetings of the Board/Committees and reimbursement of out of pocket expenses.
Remuneration drawn during financial year 2022-23 excluding sitting fee	N.A.	N.A.
Listed entities from which the person has resigned in the past three years	None	None

