



June 1, 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

Sub.: Investor Presentation

Dear Sir/Madam,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,
please find enclosed a copy of Investor Presentation for your information and record.

Thanking You

For TARC Limited

Amit Narayan
Company Secretary
A20094



TARC Maceo: Actual Photograph

TABLE OF CONTENT

1

TARC: AT A GLANCE

2

STRATEGY FOR MULTIFOLD GROWTH

3

OPPORTUNITIES

4

ORGANISATIONAL BUILDUP

5

FINANCIAL HIGHLIGHTS

TARC: AT A GLANCE

1

Leading Luxury Real Estate Developer from Delhi

Luxury
Residential

Trust built through over four decades of strong execution experience and presence in Delhi

Legacy Presence

Current plan with three premium residential projects

~ INR 5,500 Cr. GDV

EVOLUTION FROM CONTRACTOR TO DEVELOPER

Late 1970s

1990s

2010s

2020-2021

2022

2023

Started as a construction **contractor** in Delhi

Focused on enhancing the **land bank** in Delhi & NCR

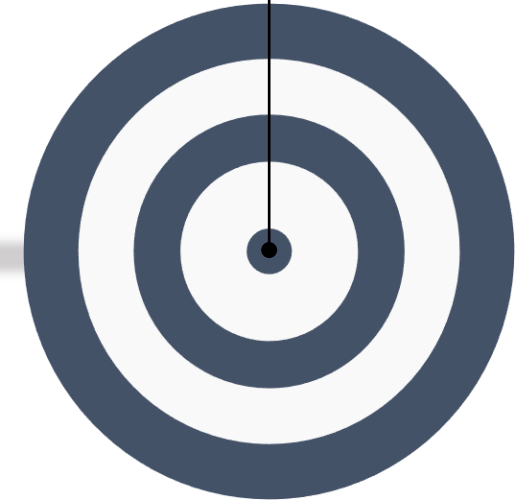
20 million square feet delivered across Delhi NCR

- **Listed on BSE and NSE** in December 2020
- Strategic sale of Warehousing land to **Blackstone** and **ESR** for a total sum of **INR 360 Cr.**

- **Bain Capital, USA** invested **INR 1,330 Cr.** in NCDs - the largest transaction in the North Indian market
- **Launched TARC Tripundra, premium residential**, New Delhi
- **Organizational buildup** with best-in-class talent

- **Delivered TARC Maceo** project in Gurugram
- **INR 520 Cr.** sales booking – reaching best ever new heights in FY'23

Sustainable Business



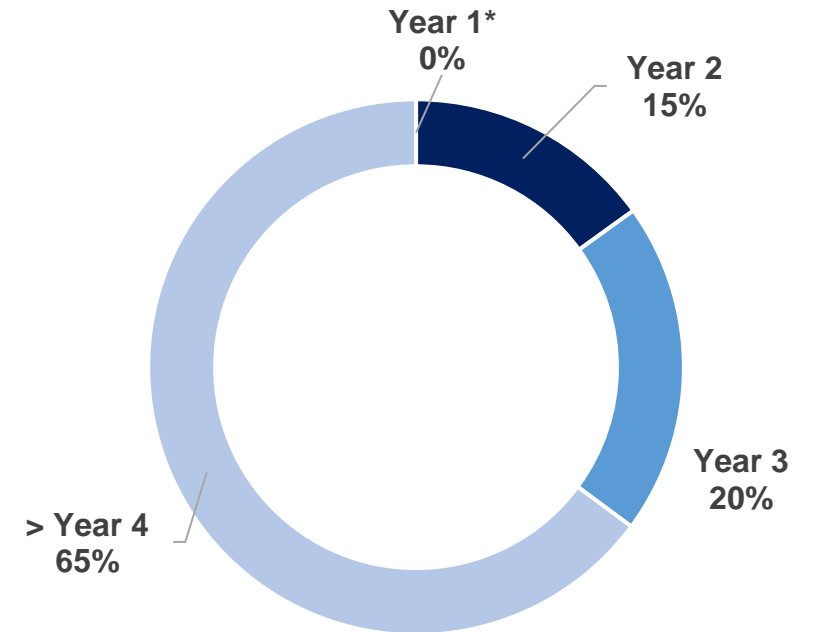
FINANCIAL PARTNER: BAIN CAPITAL, USA

Infusion of INR 1,330 Cr. from Bain Capital, USA, through NCDs

All legacy financial dues have been paid completely in first quarter of FY'23

Long term finance arrangement has helped management to focus on business development

Fulfilled payment obligations ahead of its time
Current three projects ensuring retirement of NCDs



Redemption schedule of Non-Convertible Debentures (NCDs)

*Year 1 = FY'23

STRATEGY FOR MULTIFOLD GROWTH

2

EXECUTION OF A WELL-DEFINED BUSINESS STRATEGY

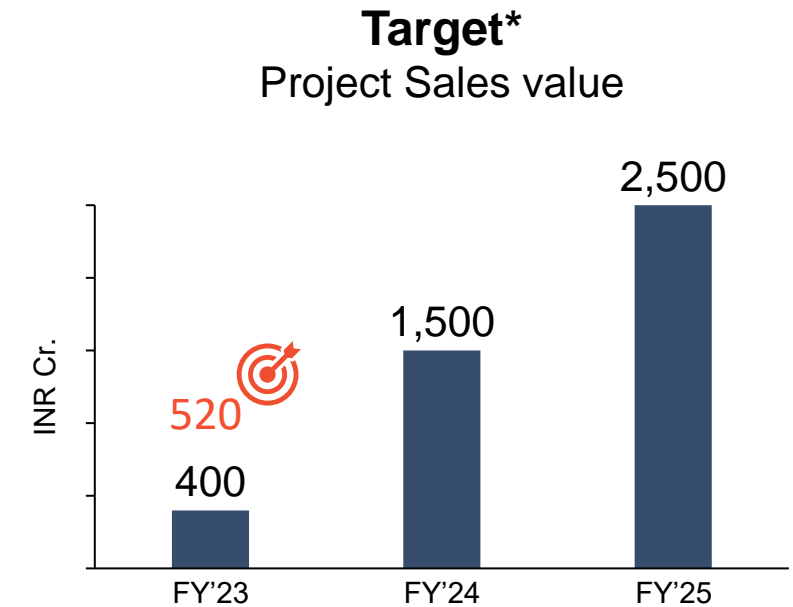
Steady transformation from Land bank holder to Developer

Benefit of over four-decade long experience and vast presence in Delhi

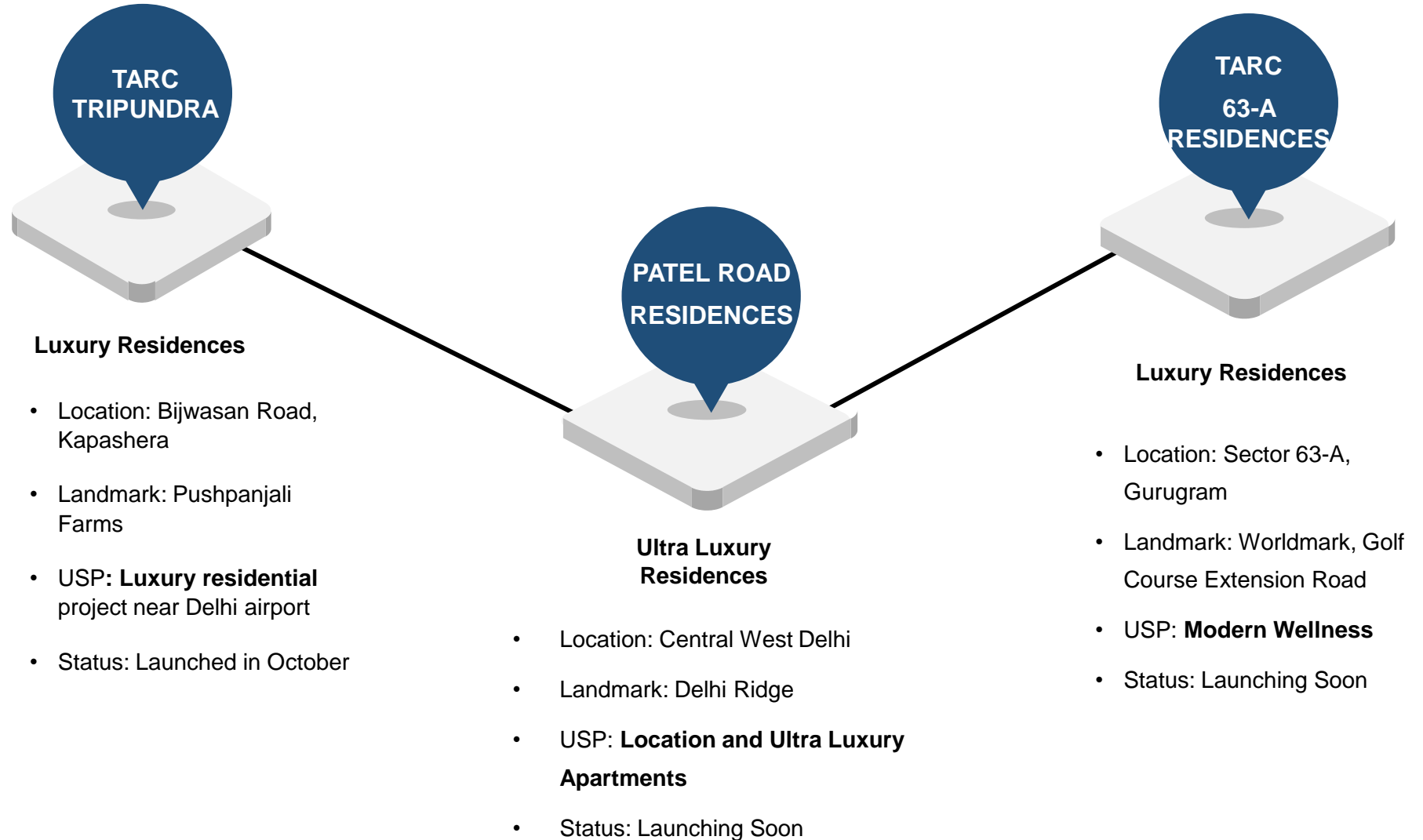
Targeting multifold growth in terms of project sales value with consistent launches of marquee projects

Additionally, the Company is monetizing non-core assets and receiving compensation for land acquisition by Government

Surplus cashflow generation will help in strengthening the future growth



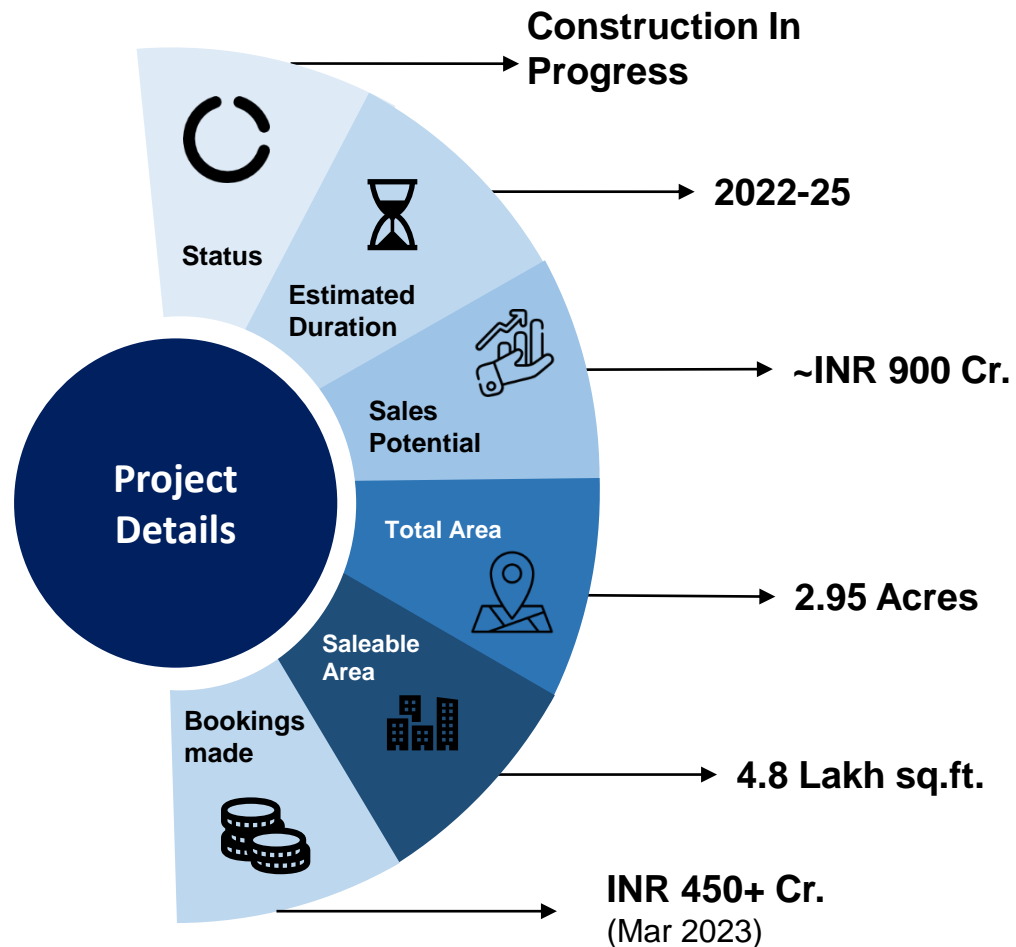
STRONG PROJECT PIPELINE OF GDV ~INR 5,500 CR.*



*GDV value by management estimates, based on prevailing market prices in micro markets and subject to changes as per Govt. approvals

TARC TRIPUNDRA LAUNCHED IN OCT'22

Overview



Highlights

- Our premium luxury project has exceeded all expectations in a remarkably short time frame thanks to the overwhelming response from buyers.
- Located in South Delhi, opposite Pushpanjali Farms and **2,200 acres** of uninterrupted greenery area. Seamless access from **Dwarka, IGI airport, Vasant Vihar and Gurugram**
- Offers **unique amenities like**, Indoor & Outdoor Pool, Indoor & Outdoor Theatre, Green building, 7-tier Security and **experiential living** to its residents through best-in-class amenities such as Pottery Barn, Star Gazing Deck, Barbeque Pits, Organic Garden, Artistic Arena.
- 3 towers of 10 floors each, comprising of 187 units of 3 and 4 BHKs. Construction in full swing across three towers
- Witnessing sharp price increase, total approx. project value increases from INR 650 Cr. to INR 900 Cr.
- Awarded as '**Most Admired Upcoming Project Of The Year**' by Berkshire Media Pvt. Ltd.

Gallery



Artist's Impressions

TARC TRIPUNDRA PHOTO GALLERY AND SITE STATUS

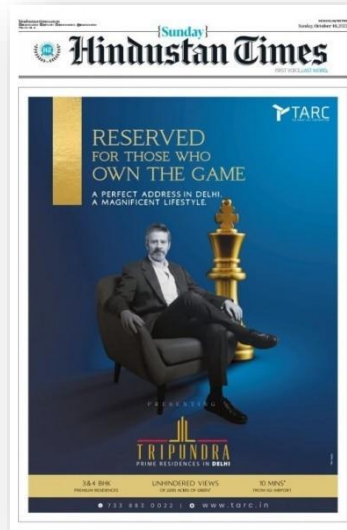
ACTUAL PHOTOGRAPH



CURRENT SITE STATUS

CAMPAIGNS FOR TARC TRIPUNDRA

Print Media



CAMPAIGN ON LAUNCH

Hoardings



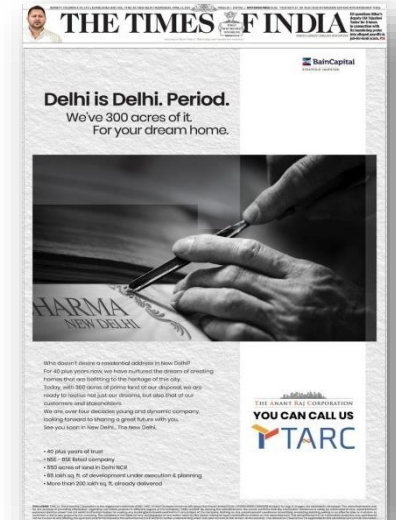
Digital Campaign



Event for the Channel Partners

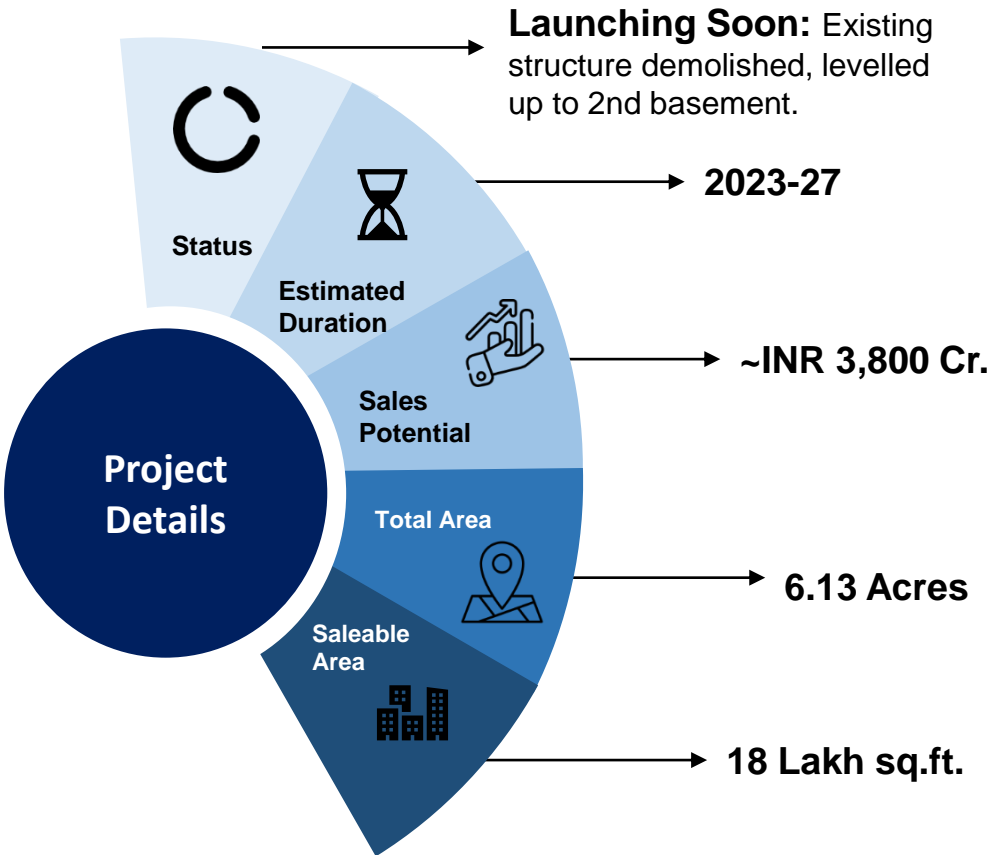


SUSTENANCE CAMPAIGN



TARC PATEL ROAD RESIDENCES

Overview



Highlights

- **High rise ultra luxury residential apartments**
- **Situated at one of the most prime location** in the heart of Delhi, right at the main Patel Road
- To be designed by the best international designers and architects from Singapore, **Andy Fisher Workshop**
- It will be a benchmark for Delhi residential real estate market with **experiential and community living**, along with **open areas and green spaces in the heart of the city**
- Offering **500+ apartments**

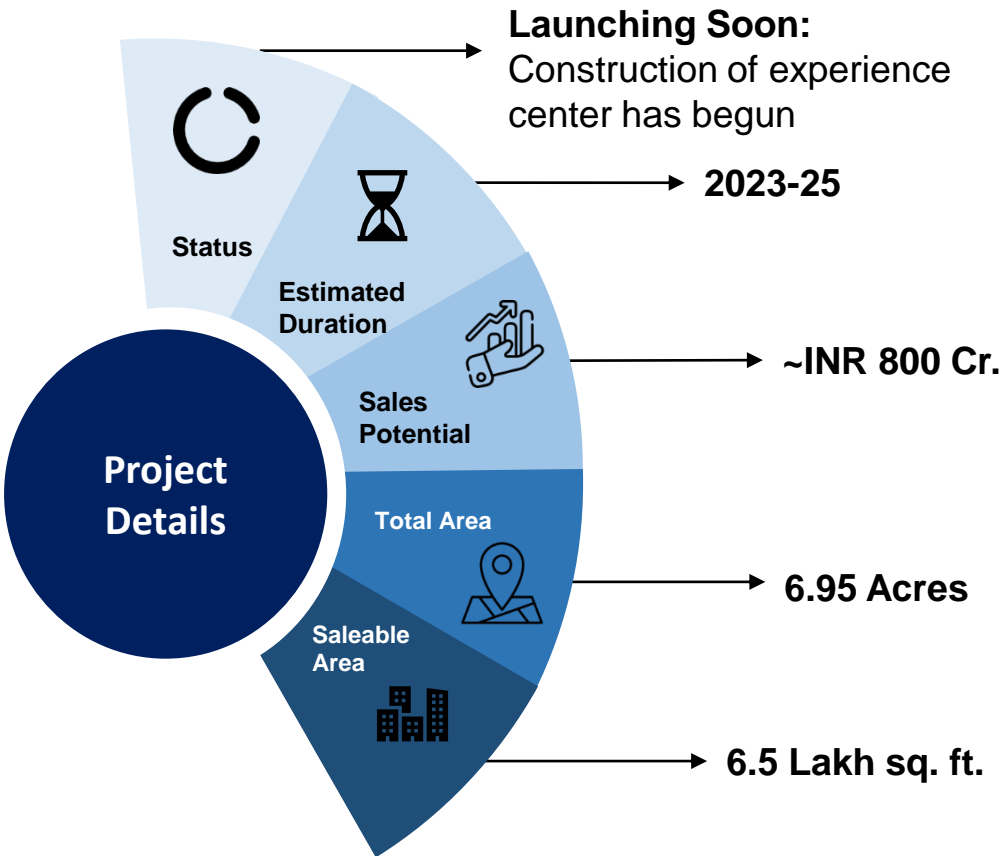
Gallery



Artist's Impressions

TARC 63-A RESIDENCES

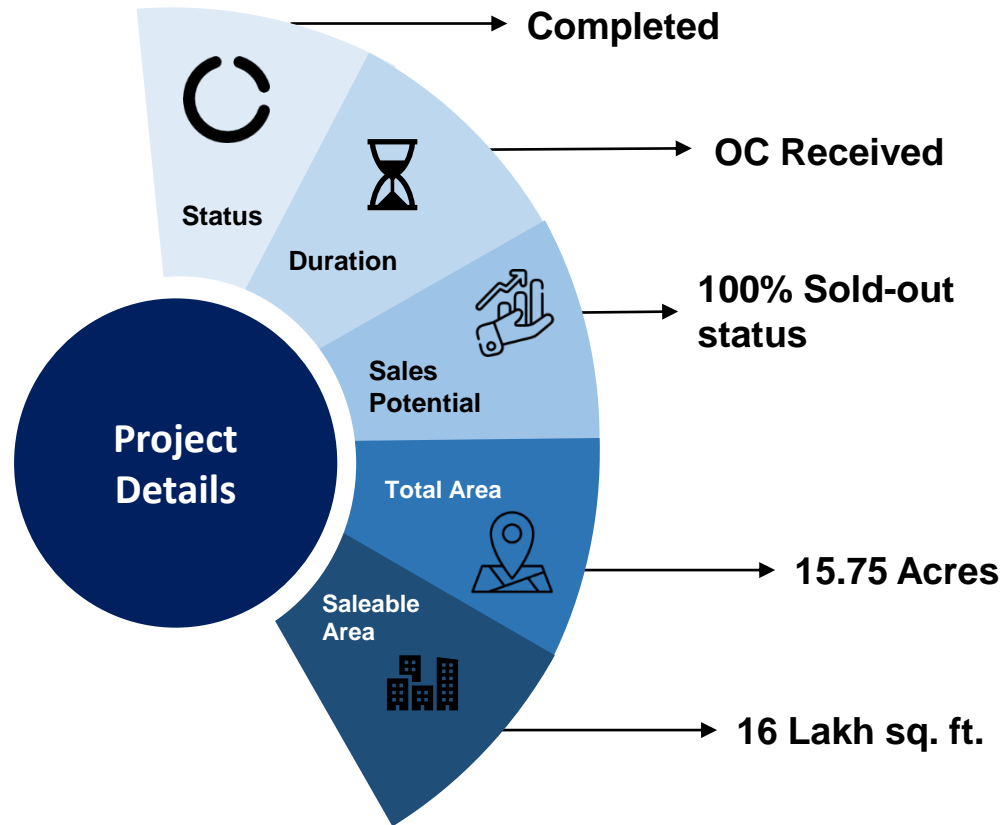
Overview



Highlights

- Consistent launches of projects in pipeline
- Located in **Sector 63A, Gurugram**
- **Well developed neighborhood** with landmarks such as Worldmark
- Providing best in class premium residential fully-fitted apartments, along with exclusive club and community facilities
- Focus on increasing customer centricity with experiential living

Overview



Highlights

- **Best-in-class project in the vicinity with lush natural surrounding**
- Located at Sector 91, Gurugram, easy accessibility from NH8, KMP/Dwarka Expressway
- Offers **80% of open space, with abundant green and water areas**
- Club Tierra – a premium rendezvous with holistic living; offers amenities like **infinity pool**
- With final OC received, the project stands completed with all amenities are operational. Witnessed high price appreciation, last units sold at INR 6,500 per sq. ft.

Gallery



Actual Photograph

TARC MACEO PHOTO GALLERY

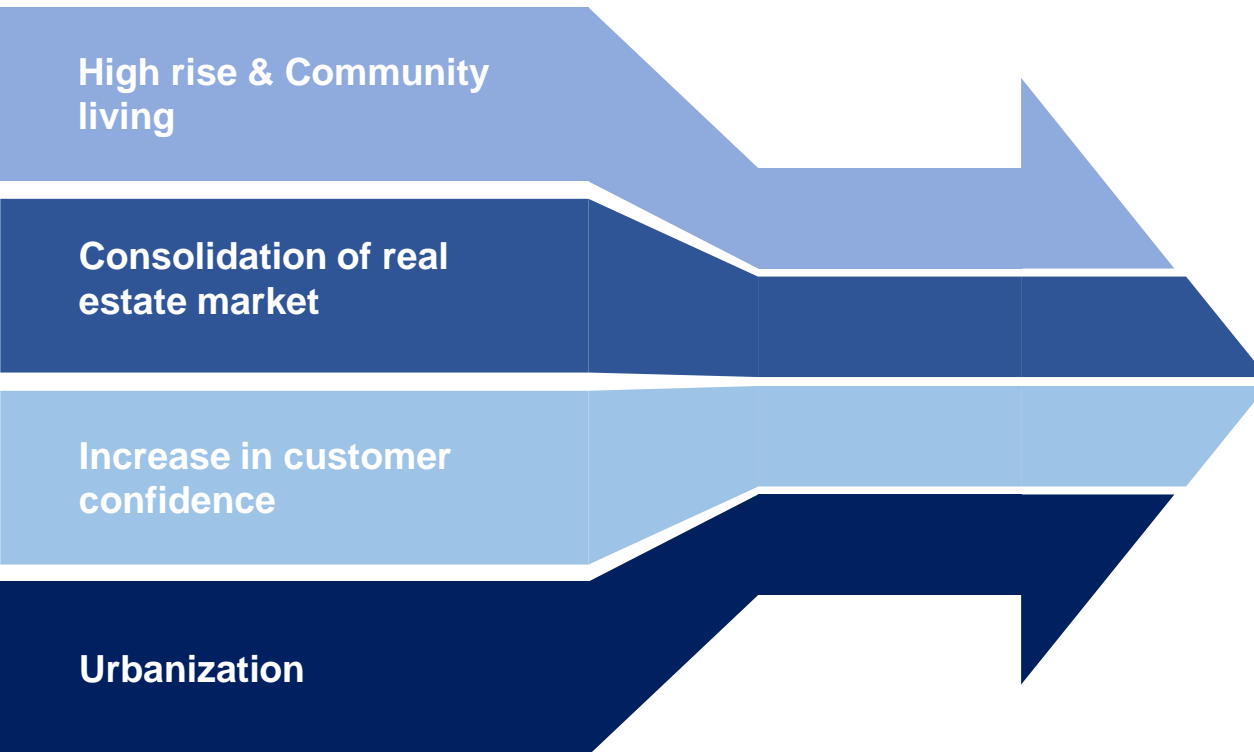
ACTUAL PHOTOGRAPHS



OPPORTUNITIES

3

DELHI & NCR: A HIGH GROWTH MARKET



- Safety & Security facilities in well-equipped high-end apartments is a great customer attraction
- New age and Millennial Consumer preferences have shifted towards smart housing and experiential living
- High rise permits are being granted in New Delhi
- With the Regulators in command for organized developments there is a healthy and limited competition, largely with national level players
- Setting up of RERA has brought in transparency, increased builder accountability and improved project & service delivery
- Economic development and urbanization continues to lead migration of people from other parts of the country to Delhi & NCR over the last few years
- Due to increasing disposable income, the luxury segment is gaining significant traction

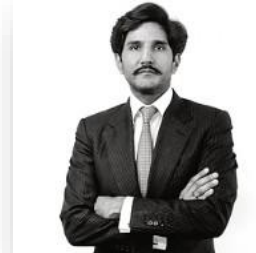
ORGANISATIONAL BUILDUP

4

OUR LEADERSHIP



Anil Sarin
Chairman



Amar Sarin
Managing Director & CEO



Rajeev Trehan
Chief Operating Officer



Anil Mahindra
Chief Land Officer



Nitin Goel
Chief Financial Officer



Amit Narayan
Company Secretary



Arijit Das
Head- Design &
Architecture



Sushil Singhal
Head- Investor Relations



Amit Madan
Head- People & Culture



Shuaib Ahmad
Head- Sales & Marketing



Suneet Singh
Head- Marketing

Transparency

Engagement with stakeholders on regular intervals: Detailed and regular communication

Management

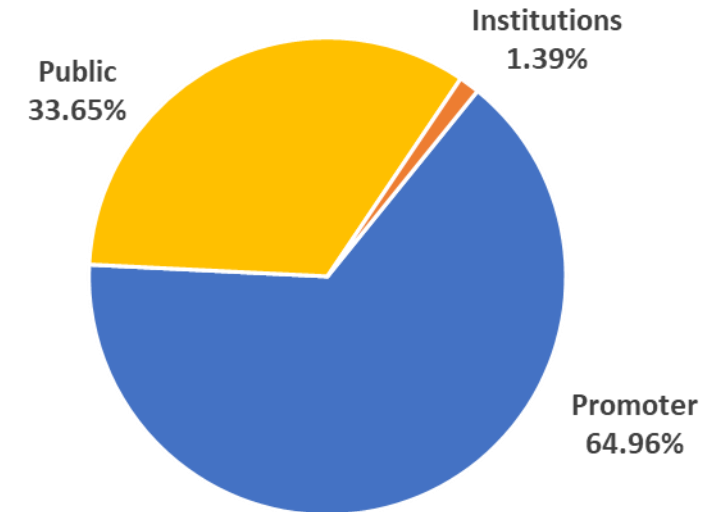
The promoter family is completely committed to the business with a combination of senior-level professional management having long associations and a new management pool from best-in-class companies

Corporate Governance Practices

Engaged Takshashila Consulting, led by ex-McKinsey personnel team, who had build internal control, systems and organization structure

SHAREHOLDING PATTERN

(As on 31st March 2023)



>1% Holder- Non-Promoter category

Ashish Kacholia – 2.22%,

Vijaykumar Patel – 1.44%

FINANCIAL HIGHLIGHTS

5

HIGHLIGHTS: FY'23

- Consistent improvement in **top line and bottom-line** during FY23
- Achieves **Top line of INR 375 crores**
- **Profit after Tax** stood at **INR 21 crores**
- Achieved project **sales value of INR 520 crores in FY23**, surpassing initial target of INR 400 crores

- **TARC Tripundra project launched in Oct'22** achieved healthy booking numbers and a sharp price escalation
- **TARC Maceo project attains 100% sold-out status** with full completion and recent price escalation of ~ 45%.
- **Extensive media campaign** has been launched through digital, print, hoardings and events to capture the market in and around Delhi NCR

- **Collections of INR 250 crores** in FY23
- **Compensation (Part 1) of INR 70 crores received** from the Government for land acquisition, Due process initiated for enhanced compensation
- Fulfilled payment obligations ahead of its time towards NCDs obligations
- **Debt reduction plan** in FY24

- The Company has hired **functional heads with 20+ years of experience in luxury real estate in India** - Mr. Arijit Das, Design & Architecture Head, Mr. Shuaib Ahmad, Sales & Marketing Head, Ms. Suneet Singh, Marketing Head and
- Additionally, we have been joined by Mr. Sushil Singhal in the position of Investor Relations Head



Financial & Operational Highlights



Business Highlights



Strong Cash Flow Generation



Management Pool

FINANCIALS – P&L HIGHLIGHTS (CONSOLIDATED)

INR crores.

Particulars	FY'23	FY'22*	Q4 FY'23	Q4 FY'22
Total Income	374.7	300.7	135.5	42.4
EBITDA	165.5	(134.4)	38.5	(239.7)
PBT	41.1	(229.3)	8.4	(282.9)
PAT	20.4	(232.8)	1.5	(242.7)

- Total Income for FY23 at INR 374.7 crores
- EBITDA at INR 165.5 crores; EBITDA Margin at 44.2%, PAT at INR 20.4 crores;
- Revenue recognition based on completion. Project Sales Value is better indication of current business performance
- Progressive year-on-year topline with key projects in pipeline, accruals in due course
- Substantial cashflow in terms of new bookings and upcoming projects
- Successfully completed land sales deals in last years with marquee investors like Blackstone & ESR

* During FY22, undertaken a readjustment of inventory of one of the projects in compliance with Indian Accounting Standards and valued the same on lower of cost or market value. The Company's continuance of normal business operation does not anticipate loss of profit going forward.

FINANCIALS – BALANCE SHEET HIGHLIGHTS (CONSOLIDATED)

INR crores.

Particulars	FY'23	FY'22
<u>Assets</u>		
Investment Properties (incl. under dev)*	381.7	600.3
Inventories	1,106.2	1,065.2
Other Non Current Assets	1,293.2	1,069.5
Other Current Assets	376.2	244.1
Total Assets	3,157.3	2,979.1
<u>Equity and Liabilities</u>		
Total Equity	1,352.0	1,332.1
Borrowings	1,381.0	1,173.6
Other Liabilities	424.3	473.4
Total Liabilities	3,157.3	2,979.1

KEY TAKEAWAYS

Immense Industry Opportunities

Delhi presents a vast opportunity of highly growing and sustainable luxury residential real estate

TARC: Building a Premium Luxury Brand

TARC is gaining momentum in its launches, and is building its brand through increased engagement on the customer end

Prudent Financing

TARC has prudently arranged its financing and is focused on business development

Corporate Governance

TARC's focus remains on organizational build up and commitment towards corporate governance

This presentation 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

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