



February 7, 2026

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: 976606

Scrip Symbol: TARC

Sub.: Investor Presentation

Dear Sir / Madam,

Pursuant to provisions of the 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

Inspired by India | भारतेन प्रेरितः

Differentiated Luxury. Curated Residences.

Investor Presentation Q3FY26

Disclaimer

This presentation contains “forward looking statements” including, but not limited to, statements relating to the implementation of strategic initiatives, and other statements relating to future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

TARC Limited undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

TARC – 5 Decades of Legacy

Real Estate Developer with focus on Luxury and Ultra Luxury segment in New Delhi & Gurugram markets with *Differentiated Luxury Curated Residences* approach



LIFESTYLE driven
Luxury Living



HIGH-MARGIN
Business Model



Design-Led,
CURATED LUXURY
RESIDENCES



EXECUTION
and **DELIVERY**
FOCUS



OWNED & FULLY PAID Land
Bank



Strategic Focus:
NEW DELHI & GURUGRAM



EXPERIENCE CENTRE
Driven
LUXURY SELLING



~₹9,000 cr.
GDV under execution



SIMILAR PIPELINE under
finalization

BUSINESS HIGHLIGHTS

5



Business Highlights

- Company recorded nine-month cashflows of ₹907 crore, surpassing full year performance of last financial year
- Pre-Sales booking of ₹977 crore crore achieved in 9MFY26
- Significant margins expected from developments being delivered.
- Received RERA Approval for additional phase in TARC Ishva in January 2026
 - Area under development increased from 1.3 mn sqft to 1.7 mn sqft
 - GDV Potential enhanced by ~33% from ₹2,700 crore to ₹3,600 crore
- At TARC Kailasa, new experience center and sample apartment are now operational and which has strengthened customer engagement. Launching new Luxury Tower at TARC Kailasa.
- Company cashflows and inventory monetisation totalling ~₹7,500 crore over the next four years.
- Strong visibility on new launch pipeline of similar sale value. Design finalisation is underway for the next wave of developments.

MD & CEO Comment

“Q3 FY2026 reflects steady progress across execution and cashflow visibility. Sales momentum remains healthy across our developments, supported by strong end-user demand for thoughtfully designed luxury residences. The receipt of Occupation Certificate at Tripundra, strong customer response to the Kailasa experience centre and readiness for the next phase launch at Ishva mark further milestones.

Looking ahead, our focus remains on disciplined execution, calibrated launches and thoughtful expansion of the development pipeline. With upcoming phase launches, additional luxury inventory introduction and new projects under advanced planning, we are positioning the business for its next cycle of growth. We continue to prioritise design-led development, capital efficiency and customer experience, as we shape the next chapter of luxury living across Delhi and Gurugram.”

Amar Sarin

Managing Director & CEO

Sales Performance

Residential Developments	GDV (₹ Cr)	Saleable Area (sqft)	Presales		Collections	
			in 9MFY26 (₹ Cr)	in Q3FY26 (₹ Cr)	in 9MFY26 (₹ Cr)	in Q3FY26 (₹ Cr)
Tripundra	1,000	~500,000	-	-	193	93
Kailasa	4,400	~1,700,000	330	175	82	32
Ishva	3,600	~1,700,000	647	237	328	114
Total	9,000	~3,900,000	977	412	603	239

- ❑ Achieved significant presales across luxury residential projects, underscoring strong demand and buyer confidence in TARC's differentiated offerings.
- ❑ Improved average realization per square foot > Reflecting brand strength, superior product positioning and sustained market traction for Distinguished products.
- ❑ Demonstrated disciplined execution with substantial area sold and strong presales-to-GDV conversion, ensuring revenue visibility across ongoing developments.

FUTURE PATH

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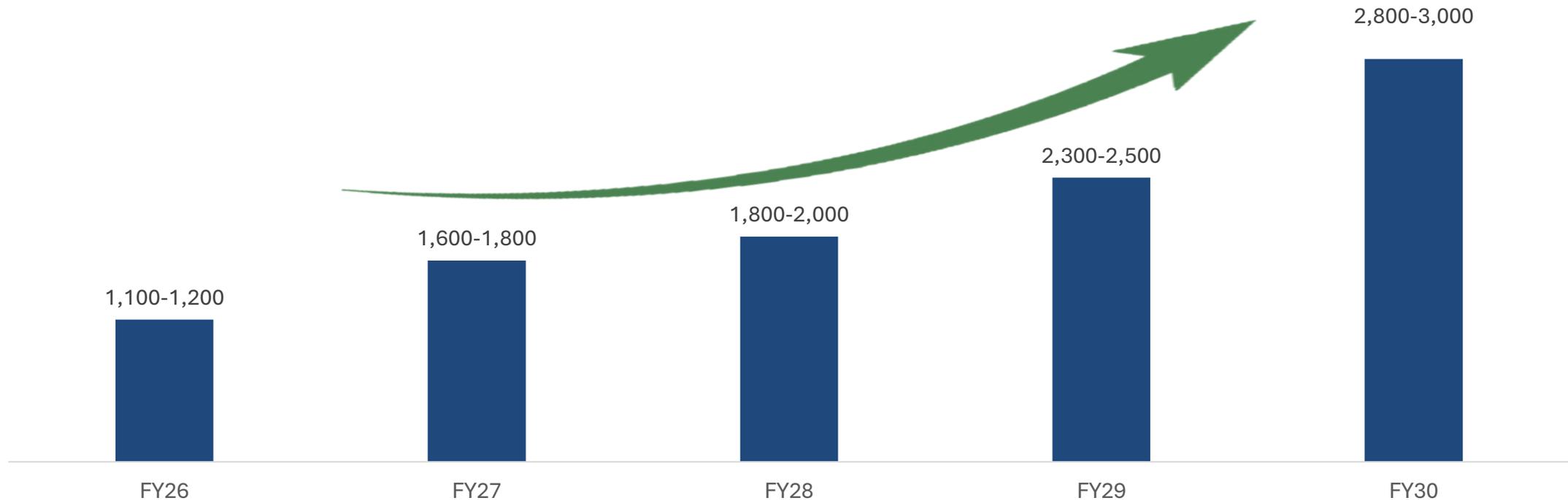
Projected Surplus Cashflows

Substantial Surplus from ongoing and upcoming developments.

Details	Total (₹ Cr)
Total Ongoing Gross Development Value	~9,000
Outstanding Receivables (including Sale Value of Unsold Stock)	~7,500
Balance Cost to Incur	~2,700

Yearly Cashflow Projections

Company envisages cash inflows from ongoing and upcoming projects to increase substantially year on year from here onwards



Company projects to generate ~₹10,000 crores of cashflows over next 5 years

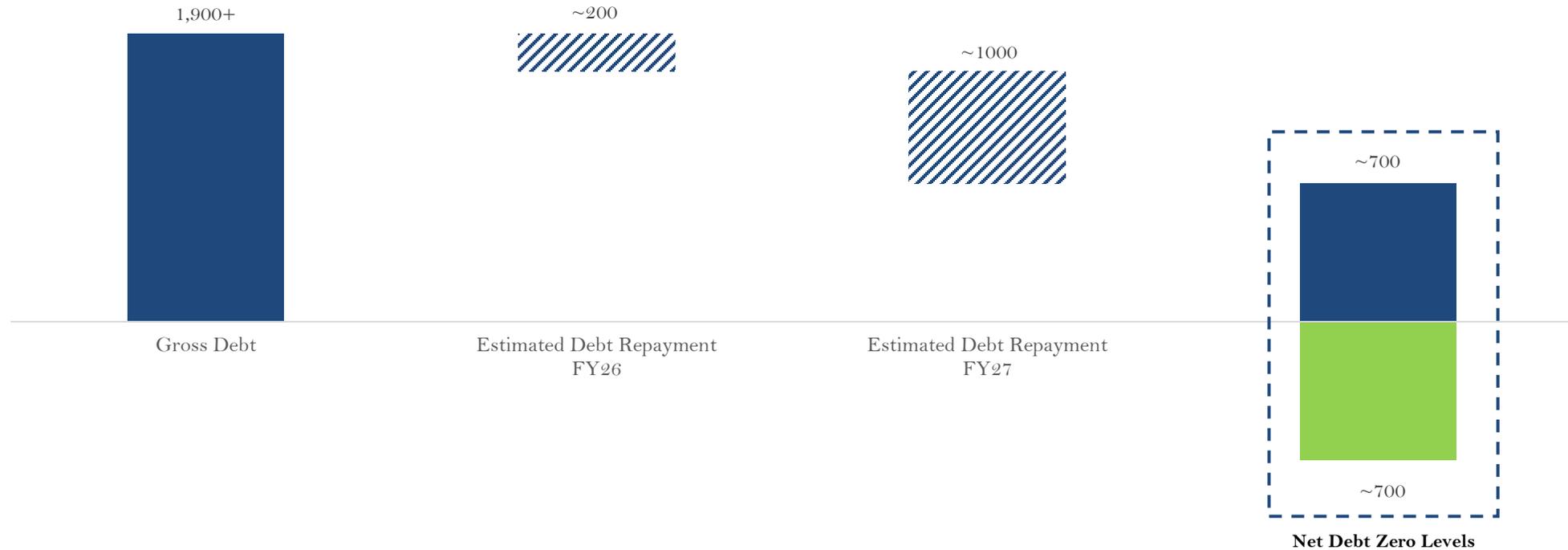
Top Land Parcels

S.No.	Location	Plot area in acre
1	South Delhi	50.0
2	North West Delhi	50.0
3	Manesar, Gurugram	150.0
4	North Delhi	175.0

100% Owned

Debt Reduction Plan

Cashflows expected from ongoing developments and upcoming developments to expedite debt reduction plan



Company targets to become Net Debt Zero

Future Path



FY 2026 & 27

- Revenue Recognition of TARC Tripundra of over ~₹1,000 crore
- Debt Reduction



FY2027 & 28

- Improved Cashflows
- Net Debt Zero
- New Investments in JDA/JV and Land



FY2029 & 30

- Revenue Recognition begins for Kailasa & Ishva of ~₹8,000 crore



FY2031 & 32

- Additional Revenue Recognition for Upcoming Developments

Sale of Land, Plots and other inflows will continue to strengthen cashflows and revenue recognition, forming a recurring component of Company's operations

BUILDING BUSINESS

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Balancing Profitability and Long-term Financial Sustainability

Fully Paid Land Bank

Strategic land bank supporting margin resilience and capital efficiency

01



02



Luxury-led Developments

Luxury-led developments offer structurally higher margins through differentiated positioning

Efficient Capital Deployment

Prudent capital deployment and Value-Accretive Execution across the development lifecycle

03



04



Profitability Focused

Enhanced profitability supported by sustainable, repeatable financial performance

Product – Market Offerings

Every TARC development is envisioned through the lens of **Differentiated Luxury Curated Residences**, a philosophy that places individuality, quality and customer experience at its core.

Focused Markets

01

Experiential Living

Experiential Living at TARC Tripundra means more than a residence—it's a thoughtfully designed lifestyle where spaces, experiences and community converge to enrich how you live every day.

02

Large Format Residences

A generously sized sanctuary, TARC Kailasa, crafted for spacious living, where expansive layouts, elevated amenities and private access converge to define a lifestyle of refined scale.

03

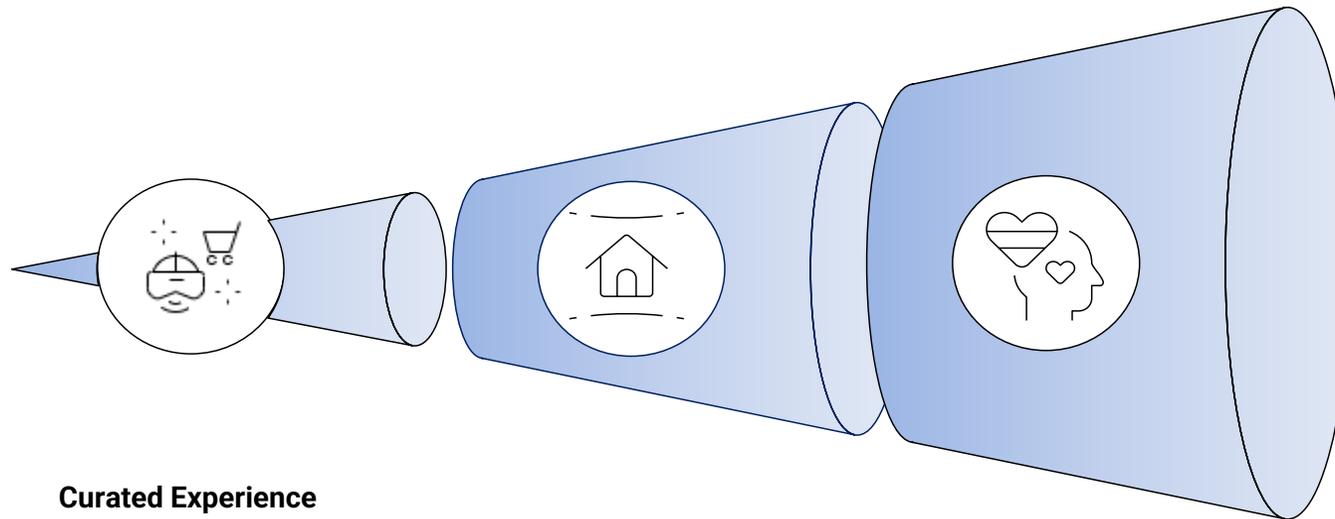
Four-Side Open Residences

Homes that breathe from all sides, bathed in light and air, offering panoramic views, privacy and wellness-driven design in one seamless experience, TARC Ishva.



How we sell luxury

Transforming Luxury Sales Experience



Curated Experience

Curated Experience Centers that go beyond traditional sales galleries, enabling customers to engage with the brand, design philosophy and lifestyle proposition

Immersive Preview

Experiencing future living through sample apartments, material gallery, spatial walkthroughs and lifestyle storytelling.

Emotion-Driven Decision

Focusing on lifestyle value over square footage

Proven Outcomes



Customer Focus

Genuine end-user approach, Higher conversions, Lower churn risk and Stronger collections



Sales Traction

Strong presales across ongoing developments



Pricing Discipline

Sustained and enhanced pricing, reflecting brand strength and differentiated product positioning



Cashflow Visibility

Structured sales plans and end-user dominance provide improved cash-flow predictability

Stronger brand connect, Higher conversion quality and Sustained pricing power

Customer Centricity

Driving Focused Growth in Luxury and Ultra Luxury Segment in Delhi & Gurugram

Differentiated Luxury

Design-led Architecture

Signature Amenities

Prime City-Centric Locations

Quality of Build & Execution

Curated Residences

Bespoke Homes

Lifestyle-Centric Planning

Thoughtfully Designed Experiences

Personalised Customer Journey

Customer trust validated through sales velocity, collections and delivery performance

End-user led sales mix

Validated customer
demand

Execution credibility

Our capability

Execution Excellence

Strong in-house project management with global construction partners

Multiple projects progressing ahead of benchmarks

Demonstrated GDV enhancement through design & execution

Sales Strength

Experienced, in-house sales leadership with deep luxury market expertise

Structured, data-led sales processes focused on end-user profiling and conversion quality

Dedicated CRM and relationship management teams driving collections discipline

Hospitality-led Luxury Living

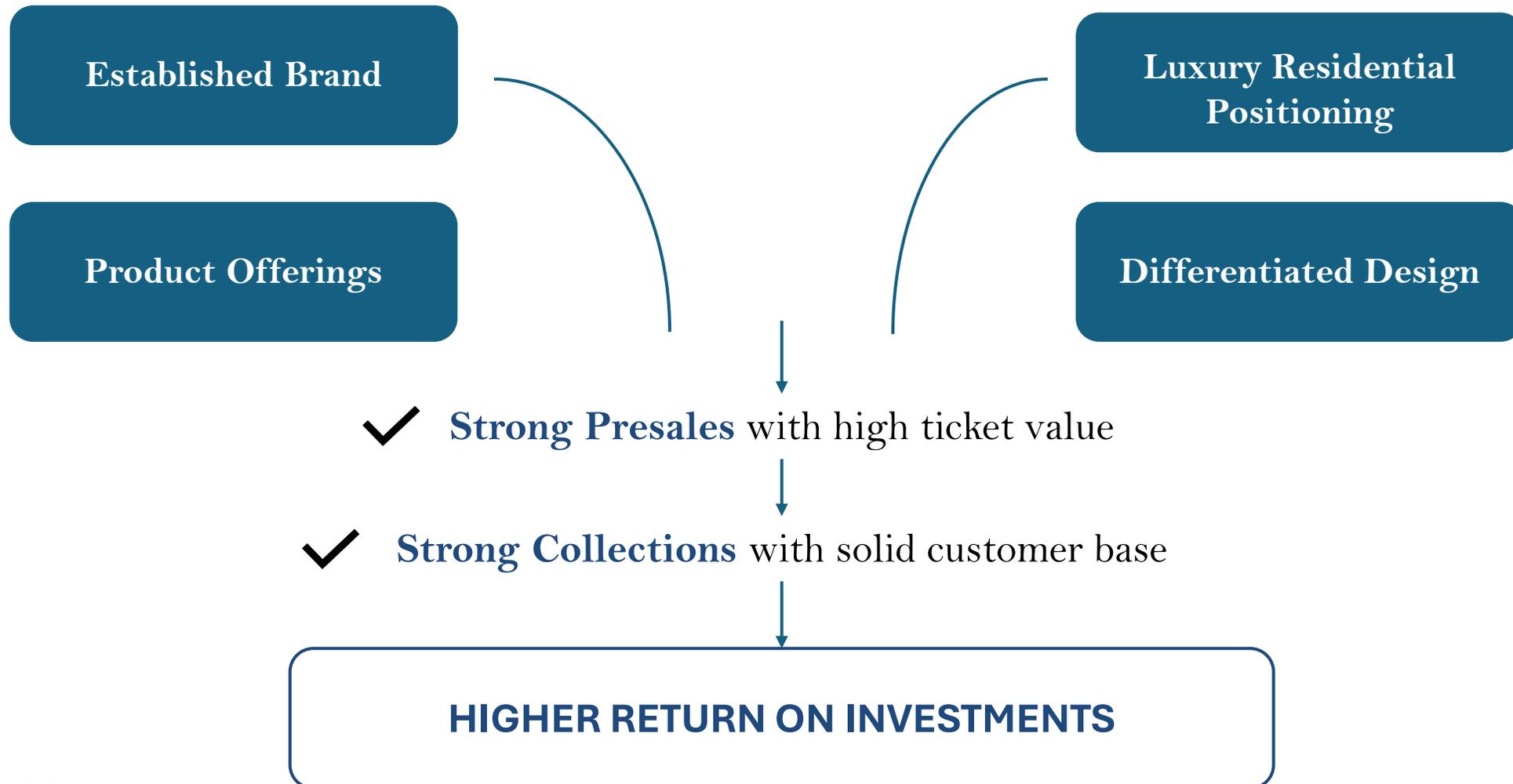
Homes conceptualized with a hospitality-first mindset

Curated amenities, wellness-led spaces and service-oriented design

Focus on long-term customer engagement beyond handover

Brand equity

Building Brand Strength That Translates into Superior Returns





DEVELOPMENT PLANS
On Owned & Fully Paid Land Parcels

3 Planned Developments



Artistic Impressions

~1.0 mn sqft | ~7 acre | Approvals in Place - Design Finalization in Progress

Commanding a landmark position envisioned as a signature ultra-luxury development. Spread across ~1 mn sq. ft. of development potential, it will redefine city living with unmatched accessibility, curating a sophisticated blend of art, architecture and lifestyle.



TARCVI

Inspired by India | भारतें प्रेरितः

TARCVI

Artistic Impressions

~0.5 mn sqft | ~3 acre | Approvals in Place - Design Finalization in Progress

Nestled within the green serenity, development spans ~0.5 mn sq. ft., bringing to life a refined residential experience where modern comfort meets natural tranquility. Conceived as a luxury development with holistic amenities, it will offer residents a serene urban retreat while remaining well connected to social and cultural heartbeat of city.



TARC VII

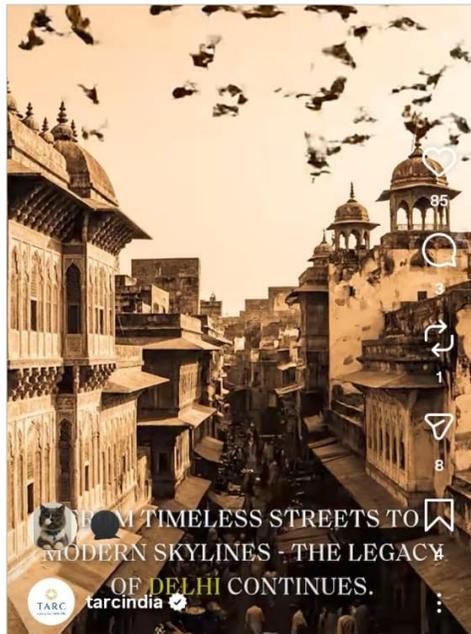
~1.0 mn sqft | ~7 crore | Approvals in Place - Design Finalization in Progress

Set within ~1 mn sq. ft. of expansive development, supposed to emerge as an ultra-luxury address, envisioned as a one-of-a-kind destination blending contemporary design, exclusivity and experiential living. Surrounded by lush landscapes and complemented by world-class amenities, it will represent TARC's vision of crafting exceptional urban habitats.

Above & Beyond

Strengthening Brand TARC with Every Social Media Post

CREATING BUZZ ON SOCIAL



A city shaped by centuries, evolving with vision, Delhi represents heritage-backed growth and future potential.



Driving meaningful conversations on sustainability through engaging digital storytelling.



A simple wish that sparked massive engagement and organic reach

Above & Beyond

Strengthening Brand TARC with Every Outdoor Branding



TARC Ishva Launch Campaign

The OOH launch for TARC Ishva used the chameleon's eyes as a striking metaphor for Four-Side Open Residences, creating instant intrigue and clearly communicating expansive views through a bold, high-impact visual.

TARC Kailasa OOH Innovation

An innovative OOH installation was executed outside the TARC Kailasa Experience Gallery, using bold, contextual creative to command attention at point-of-interest. Strategically placed, it enhanced visibility, drove walk-ins, and reinforced brand recall through a strong on-ground presence.



TARC Ishva - Own The Horizon Campaign

The *Own the Horizon* OOH campaign for TARC Ishva featured the owl as a symbol of heightened vision and perspective, effectively communicating expansive views and a forward-looking lifestyle through a bold, high-impact visual presence.

Above & Beyond

Strengthening Brand TARC with Every Customer Outreach / Engagement



TARC x Motilal Oswal Group

TARC Tripura hosted the Motilal Oswal Investor Group for an exclusive, curated showcase, offering an immersive experience of the project's design philosophy, lifestyle amenities, and differentiated residences, reinforcing TARC's commitment to premium, design-led living.

Date: 5th December 2025

Clink & Connect

A curated Channel Partner evening at TARC Ishva brought together meaningful networking and relationship-building in a refined, relaxed setting. With live jazz and curated hospitality, the event fostered warm interactions while reinforcing confidence in the TARC brand, its vision, and the journey ahead.

Date: 19th December 2025



Carnivals

TARC Ishva's Christmas Carnival created a festive, engaging atmosphere that strengthened community connect, enhanced on-ground engagement, and reinforced brand recall through curated experiences.

Date: 20th & 21st December 2025

Awards & Recognitions



Forbes India
Development A List
Award

Category : A-List Developer
TARC Limited
Year: 2025



Times Realty & Infrastructure
Conclave 2024

Category : Luxury Project of the Year
Project Name : TARC Kailasa
Year: 2024



The Economic Times
Real Estate
Awards 2025

Category : Residential Project - Ultra Premium
Project Name : TARC Ishva
Year: 2025



Asia One Awards
Category : India's Greatest
Brands 2023-24
Project Name : TARC Kailasa
Year: 2024



Hindustan Times
Real Estate Titans

Category : Iconic Super Luxury
Project
Project Name : TARC Kailasa
Year: 2024



FINANCIAL HIGHLIGHTS

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Consolidated Financials for Q3FY26

Particulars	₹ lakhs.	Q3 FY26	Q3 FY25	9M FY26	9M FY25	F.Y. 2024-25
Revenue		38.38	9.35	121.14	21.87	33.69
Add: Other Income		3.92	1.87	250.63	3.12	5.20
Total income		42.30	11.22	371.77	24.99	38.89
Less: Direct Costs (incl change in inventory)		7.34	2.92	14.28	11.03	58.97
Less: Other expenses		49.25	17.61	281.03	60.17	107.69
EBITDA		(14.28)	(9.31)	76.46	(46.21)	(127.77)
EBITDA Margin (%)		-33.77%	-83.01%	20.57%	-184.85%	-328.57%
Less: Depreciation		2.39	2.44	7.21	6.66	8.99
Less: Finance Costs		10.89	19.38	37.40	81.60	106.43
PBT		(27.57)	(31.13)	31.86	(134.47)	(243.19)
Less: Taxes		(6.54)	(2.44)	14.44	(7.74)	(11.90)
Reported PAT		(21.03)	(28.69)	17.42	(126.73)	(231.29)

UNDERSTANDING TARC

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Our Philosophy

Our Horizon

To craft spaces that thoughtfully blend India's timeless legacy, grandeur and values with contemporary aesthetics.

Our Mission

To create enduring value through curating experiential living. We strive to transform urban lifestyles by empowering people to actualize and experience their lives more meaningfully.

Our Vision

Unlocking human potential by bringing seamless, wholesome living to life.



Our Core values

श्रद्धा

Sustainability and Social Responsibility

At TARC, our commitment to sustainability and social responsibility extends to our moral values, where we prioritize ethical business practices, transparency and integrity. Our decisions are guided by a dedication towards environmental stewardship and community well-being.

सदाचार

Integrity and Transparency

At the heart of our company's mission is a deep reverence for India's lavish legacy. Trust, transparency and excellence are the cornerstones of every endeavor we undertake.

साधना

Innovation and Adaptability

Our moral values seamlessly integrate with our tenets of innovation and adaptability. Our capacity to adapt to evolving landscapes is driven by a steadfast moral compass, allowing us to pioneer forward-thinking and luxurious real estate solutions that benefit our clients' communities.

INSPIRED BY INDIA



THOUGHTFUL INTEGRATION

We aspire to seamlessly merge India's profound legacy, grandeur and values with modern design principles.



AMBITIOUS IDEATION

Our broad vision encompasses large-scale conceptualization, laying the groundwork for distinctive real estate landmarks.



RIGOROUS EXECUTION

We approach each development passionately, ensuring every detail is attended to with precision and perfection.



CONTEMPORARY AESTHETICS

While we honor reverence for India's rich history, our designs firmly root themselves in contemporary aesthetics, appealing to today's discerning clientele.

Key Milestones



2022

- Collaborated with US private investment firm Bain Capital.
- Forayed into Luxury Residential with TARC TRIPUNDRA in New Delhi as our first development.



2023 & 2024

- Delivered TARC MACEO
- Launched TARC KAILASA Luxury Residential Development.
- Kailasa 1.0 sold-out.



2025

- Launched TARC ISHVA our first luxury residential development in Gurugram.
- Refinanced the borrowings specific to projects at substantial lower cost with Banks and NBFCs.
- Received Occupancy Certificate for TARC Tripundra
- Geared up to launch our next phase of projects

Board Of Directors



Mr. Anil Sarin

Founder & Chairman

Has invaluable experience and vision, which helped transform a modest construction enterprise of the 70s into an all-embracing luxury real estate development Company, TARC Limited.



Mr. Amar Sarin

Managing Director & CEO

The driving force at TARC Limited. Possesses the commitment and passion to lead the team with a well-defined strategy that steers the organisation's vision and develops capabilities for planning, finding solutions, and delegating.



Ms. Muskaan Sarin

Whole Time Director & Chief Brand Officer

Leads the marketing, branding, and customer-centric culture of TARC Limited, playing a key role in the company's visibility and outreach, as well as interactions with the company's new and old patrons.

Board Of Directors



Mr. Jyoti Ghosh
Independent Director

Retired as the Managing Director of State Bank of Bikaner and Jaipur. Presently, contributes expertise as a lecturer at Bandhan School of Development and Management, Rajpur.



Mr. Miyar Ramanath Nayak
Independent Director

B.Com and C.A. L.L.B., held offices as General Manager, HO of Corporation Bank, and as Executive Director of Allahabad Bank.



Ms. Bindu Acharya
Independent Director

Retired banker with 32+ years of experience in banking and finance, ex Deputy General Manager (DGM) at State Bank of India.



Mr. Ambarish Chatterjee
Independent Director

Fellow member of the Institute of Company Secretaries of India. He has over 40 years of post-qualification experience in economic and corporate legislation.



DEVELOPMENT PORTFOLIO

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Development Highlights



Representative Images

~3 acres	~500,000 sqft	Q3 FY2023 Launch
~₹1,000 crore GDV	187 Units	OC Received

~6 acres	~1,700,000 sqft	Q4 FY2024 Launch
~₹4,400 crore GDV	417 Units	Ongoing

~9 acres	~1,700,000 sqft	Q2 FY2025 Launch
~₹3,600 crore GDV	483 Units	Ongoing

Our ongoing developments shall generate substantial margins on total GDV of ~₹9,000 crores.



TRIPUNDRA
PRIME RESIDENCES IN NEW DELHI



IGBC Gold-certified development, offering contemporary international design and architecture and a curated clubhouse and recreation zones.



Luxury residential development with 3 & 4 bedroom apartments.



Wellness and Fitness Amenities – Cycling tracks, Yoga Centre, Gym, Swimming pools, Sauna & Spa



Family and Lifestyle Facilities - Kids' Play Areas, Gaming Zone, Exclusive Theatre, Pet Grooming Centre



Nature and Creative Spaces - Zen Garden, Pottery Barn, Organic Garden



Drop-off and Entrance



Lobbies



Lift Lobby



Indoor Heated Swimming Pool



Mini Theatre

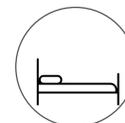


Kailāsa

PATEL ROAD, NEW DELHI



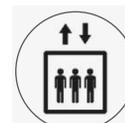
Large format high-end luxury development located in Delhi is designed to be an epitome of luxury offering customers all the conveniences of an ultra-luxurious lifestyle.



Ultra luxury residential development with 3 & 4 Bedroom apartments.



Grand bespoke luxury club along with 7-tier security for an elite lifestyle



Private lift lobbies, large-format rooms, and architecture by Andy Fisher Workshop, Singapore



100% EV charging readiness, VRF climate control, and fully equipped modular kitchens with smart home systems

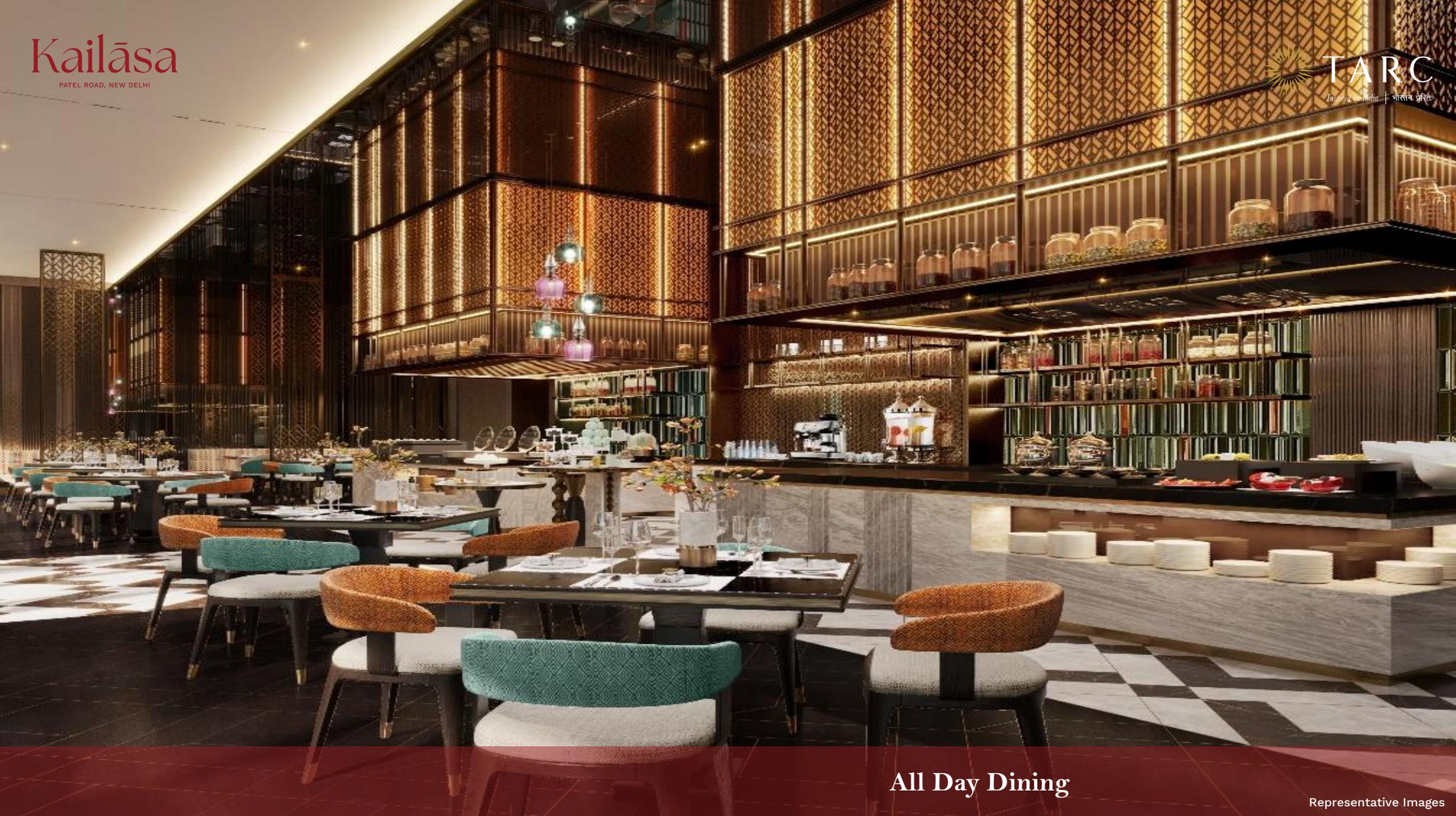


Kailasa Experience Centre



Kailāsa
PATEL ROAD, NEW DELHI

TARC
Inspired by India | भारतन प्रेरितः



All Day Dining

Representative Images



Library



Representative Images



TARC
ISHVA



State-of-the-art luxury apartments include best-in-class amenities and is well-connected to malls, restaurants, hospitals, and schools, allowing for an ultra-luxurious lifestyle.



Luxury residential development offering four side open 3BHK and 4BHK residences.



World-Class Leisure & Wellness including an all-weather pool, cryosauna therapy and a dedicated pickleball court



Gourmet Experiences with multi-cuisine fine dining curated by expert chefs for a truly global culinary journey



Sustainable Living Ecosystem with rainwater harvesting, waste management and energy-efficient systems promoting environmental balance



Ishva Experience Centre



Ishva Sample Apartment



Ishva Club



Swimming Pool

Construction Update – TARC Kailasa



Construction Update – TARAC Ishva



SUSTAINABILITY

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ESG Vision



ENVIRONMENT

- Committed to creating a strategy for Carbon Neutrality and Net Zero developments.
- Concluding ESG framework for the organization.
- Received IGBC Platinum Pre-certification for TARC ISHVA 
- Received IGBC Gold Pre-certification for TARC Tripundra. 
- Approaching IGBC Platinum rating for TARC Kailasa.
- Committed to 100% Green certified residential portfolio



SOCIAL

- Committed to leading community development initiatives to improve the welfare and well-being of society.
- Working towards developing community spaces around the ongoing projects.
- Provide educational support to children of employees.
- The company has conscientiously moved to explore alternate energy resources.
- TARC has adopted a No Single-Use Plastic Policy at the workplace.



GOVERNANCE

- Committed to growing ethically with transparency and accountability built at the core.
- Working towards finalizing Risk Management Framework, Robust policies, procedures, and Internal Controls with active oversight, being revisited and updated as and when required.
- Ensure the highest level of transparency and accountability through timely disclosures.
- Attract and retain the best talent and motivate employees to work with an ethical company.

Cultural Initiatives

TARC Learning Academy

TARC Learning Academy continues to drive employee growth through structured mandate trainings and specialized technical project programs that enhance functional expertise, strengthen process alignment and support evolving business requirements.



Employee engagement is driven through a vibrant mix of fun activities, learning-led initiatives and team bonding experiences, thoughtfully inspired by India's rich culture and traditions. Knowledge-based sessions, and culturally rooted celebrations strengthen collaboration and foster a strong sense of belonging across teams.



Next & Beyond was a leadership meet conducted by TARC, bringing leaders together for strategic alignment, future-focused discussions and collective vision building. The forum enabled meaningful dialogue on growth priorities, leadership readiness and the organization's path forward.



Collaborations

- Partnered with KPMG for change management, SOP enhancements, workshops, and corporate presentations.
- Conducted campus hiring across India, focusing on tier-2 universities for MBA and NATS placements.



Employee Wellness

Employee wellness at TARC is nurtured through yoga and meditation sessions, fitness activities like Zumba, and a focus on healthy food habits, fostering holistic well-being and an energized workforce.



Social Initiatives

TARC Shakti

TARC Shakti is a dedicated community bringing together women across the organization, focused on empowerment, inclusion, and growth. Through initiatives such as expert panels, awareness sessions, and personal hygiene programs for women workers. TARC Shakti promotes well-being, dignity and collective strength fostering resilience, respect and shared progress through inclusive growth.



Energy Conservation Campaign

An energy conservation campaign was initiated to promote sustainable practices and raise awareness on efficient energy usage across sites.



Social Engagements

Through plogging initiatives, NGO engagements, and community outreach programs across sites, TARC promotes environmental stewardship and contributes positively to societal well-being, reinforcing a culture of responsibility and purpose.



Thank You

FOR MORE INFORMATION, CONTACT

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