TARC

August 11, 2026

To,
The General Manager,
Deptt of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400001

Equity Scrip Code: 543249
Debt Scrip Code: 976606

To,
The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Symbol: TARC

Subject: Outcome of Board meeting

Dear Sir / Madam,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of TARC Limited ("the Company") at its meeting held on today i.e. Tuesday, August 11, 2026, amongst others has:

1. Approved the un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026 and taken note of the limited review reports issued thereon by Statutory Auditor of the Company.

   In compliance with Regulation 33 and 52 of the SEBI Listing Regulations, a copy of the un-audited Financial Results (Standalone and Consolidated) along with limited review reports and disclosures in accordance with Regulation 52(4) are enclosed as **Annexure A**.

2. Approved and recommended the appointment of M/s Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), as the Statutory Auditor of the Company to hold office for a term of five consecutive years from the conclusion of the 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting of the Company, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company.

   The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure B.**

3. Approved and recommended the continuation of Mr. Anil Sarin (DIN: 00016152) as Non-Executive Non-Independent Director of the Company, upon attaining the age of 75 years on December 1, 2026, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company.

   In compliance with circular no. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by BSE Limited and National Stock Exchange of India Limited respectively, we wish to affirm that Mr. Anil Sarin is not debarred from holding the office of Director by virtue of any order of SEBI or any other statutory authority. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure C**.

4. Approved and recommended the revision in remuneration of Mr. Amar Sarin (DIN: 00015937) as Managing Director & Chief Executive Officer of the Company for the period commencing from October 1, 2026 to September 30, 2029, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company.

5. Approved and recommended the re-appointment of Mrs. Muskaan Sarin (DIN: 01871183) as Whole Time Director & Chief Brand Officer of the Company for a term of 3 consecutive years commencing from September 29, 2026 up to September 28, 2029, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company.

   In compliance with circular no. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by BSE Limited and National Stock Exchange of India Limited respectively, we wish to affirm that Mrs. Muskaan Sarin is not debarred from holding the office of Director by virtue of any order of SEBI or any other statutory authority. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure C**.

6. Noted the completion of tenure of M/s Doogar & Associates, Chartered Accountants, Statutory Auditor of the company, at the conclusion of the ensuing 10th Annual General Meeting of the Company.

   The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure B.**

7. Approved the following amendments to the Redemption Schedule of the Debenture Trust Deed in respect to the Company's Non-convertible Debentures having ISIN INE0EK907050, executed between, amongst others, the Company and Catalyst Trusteeship Limited (Debenture Trustee), subject to necessary approvals, if any:

Scheduled Redemption Date	**Existing Redemption Amount (payments over and above Coupon payments) (INR)**	**Revised Redemption Amount (payments over and above Coupon payments) (INR)**
31 March 2026	44,08,38,323	44,08,38,323
31 March 2027	66,12,57,485	66,12,57,485
31 March 2028	66,12,04,692	66,12,04,692
31 March 2029	66,12,24,000	66,12,24,000
31 March 2030	442,24,48,000	444,71,27,112

8. Approved the acquisition of 25,000 equity shares, representing the remaining 50% equity stake, in Niblic Greens Hospitality Private Limited for an aggregate consideration of Rs 55 Lacs. Upon completion of the acquisition, Niblic Greens Hospitality Private Limited will become a wholly owned subsidiary of the Company.

   The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure D**.

9. Approved the notice convening the 10th Annual General Meeting of the Company on Saturday, September 19, 2026 at 11:00 A.M. (IST) through Video Conferencing/Other Audio Visual Means (VA/OAVM), in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

   The Notice of Annual General Meeting along with the Annual Report of the Company for the financial year 2025-26 will be sent only through electronic mode to all the Members/beneficial owners whose name appear in register of members/list of beneficiaries as on Friday, August 14, 2026 and whose email address are registered with the Company/Depository Participant(s)/ Registrar and Share Transfer Agent. A physical letter providing the web-link, including the exact path, where the complete detail of the Annual Report is available will be sent to those members who have not so registered their email address.

The meeting of the Board of Directors commenced at 15:30 Hrs and concluded at 17:00 Hrs.

We request you to kindly take the above on record.

Thanking you

For **TARC Limited**

Amit Narayan

Digitally signed by Amit Narayan
Date: 2026.08.11 17:53:26 +05'30'

Amit Narayan
Company Secretary
Mem. No. A20094

Encl.: as above

Annexure - A

TARC LIMITED

CIN: L70100DL2016PLC390526

Registered Office: 2nd Floor, C-3, Qutab Institutional Area , Katwaria Sarai, New Delhi (India)-110016

Tel.: 011-41244300, E-mail:tarc@tarc.in, Website: www.tarc.in

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Unaudited statement of consolidated financial results for the Quarter ended June 30, 2026:

(Rs in Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED
		30-Jun-26	30-Jun-25	31-Mar-26	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**INCOME**				
a	Revenue from operations	21,712.59	7,589.48	20,869.84	32,984.07
b	Other income	158.46	21,947.13	9,131.78	34,194.34
	Total income (a+b)	**21,871.05**	**29,536.61**	**30,001.62**	**67,178.41**
2	**EXPENSES**				
a	Cost of land , development rights, construction and other related costs	8,782.07	14,350.12	23,959.74	70,721.52
b	Changes in inventories of finished stock and project in progress	4,748.94	(14,246.99)	901.94	(44,431.85)
c	Employees benefit expense	1,002.71	540.83	1,020.04	3,019.29
d	Finance costs	1,769.47	1,527.88	1,521.31	5,261.02
e	Depreciation and amortisation	209.53	240.80	289.69	1,010.36
f	Other expenses	3,160.62	18,977.14	4,014.60	30,118.07
	Total expenses (a to f)	**19,673.34**	**21,389.78**	**31,707.32**	**65,698.40**
3	**Profit/(Loss) from operations before exceptional items (1-2)**	**2,197.71**	**8,146.83**	**(1,705.70)**	**1,480.01**
4	Exceptional Items (Net)	-			-
5	**Profit/(loss) before tax and after exceptional items (3-4)**	**2,197.71**	**8,146.83**	**(1,705.70)**	**1,480.01**
6	**Less/(Add): Tax expense**				
	Current tax	2.98	3,519.17	(476.25)	3,183.49
	Earlier years tax	-		192.60	192.39
	Deferred tax	(69.84)	(793.75)	(1,583.12)	(3,798.96)
7	**Profit/(loss) after tax and before share of loss in associates (5-6)**	**2,264.57**	**5,421.41**	**161.07**	**1,903.09**
8	Share of loss in associates(net)	-		-	-
9	**Profit/(loss) for the period/year (7+8)**	**2,264.57**	**5,421.41**	**161.07**	**1,903.09**
10	**Other comprehensive income/(loss)**				
	Items that will not be reclassified subsequently to profit and loss				
a	Remeasurement of net defined benefit liability/asset	(5.80)	(30.68)	12.15	(6.11)
b	Deferred tax impact on above	(1.49)	(18.27)	3.07	(12.20)
	Total other comprehensive income/(loss), net of tax (a-b)	**(4.31)**	**(12.41)**	**9.08**	**6.09**
11	**Total comprehensive income/(loss) for the period/year (9+10)**	**2,260.26**	**5,408.99**	**170.15**	**1,909.18**
12	**Net Profit / (Loss) attributable to:**				
	Equity holders of the parent	2,265.27	5,423.29	162.10	1,907.11
	Non-controlling interests	(0.70)	(1.88)	(1.03)	(4.02)
13	**Other Comprehensive income/(loss) attributable to:**				
	Equity holders of the parent	(4.30)	(12.40)	9.08	6.09
	Non-controlling interests	-	-	-	-
14	**Total comprehensive income/(loss) attributable to:**				
	Equity holders of the parent	2,260.96	5,410.87	171.18	1,913.19
	Non-controlling interests	(0.70)	(1.88)	(1.03)	(4.02)
15	Paid-up equity share capital (Face value of Rs. 2/- per share)	5,901.93	5,901.93	5,901.93	5,901.93
16	Other equity				1,00,306.87
17	**Earning per equity share (Face value of Rs. 2/- per share) (Quarterly not annualised)**				
	Basic (Rs.)	0.77	1.84	0.05	0.64
	Diluted (Rs.)	0.77	1.84	0.05	0.64
18	**Additional Disclosures as per clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations , 2015 : Refer Note 5**				
	Key Ratios and Financial Indicators				
	Net Profit/ (loss) after tax	2,264.57	5,421.41	161.07	1,903.09
	Capital Redemption Reserve/Debenture redemption Reserve	750.00	-	750.00	750.00
	Outstanding redeemable preference Shares(Qty & value)	-	-	-	-
	Net worth (Excluding non controlling interest)	1,08,469.73	1,09,706.47	1,06,208.79	1,06,208.76
	Debt Equity Ratio (Gross)	1.67	1.80	1.78	1.78
	Debt Service Coverage Ratio (DSCR)	0.49	0.12	0.02	0.09
	Interest Service Coverage Ratio (ISCR)	2.36	6.49	0.07	1.47
	Current Ratio	1.37	1.34	1.37	1.37
	Long Term Debt to Working Capital	2.04	1.78	1.88	1.88
	Bad Debts to Accounts Receivable Ratio	-	-	-	-
	Current Liability Ratio	0.54	0.55	0.55	0.55
	Total Debts to Total Assets	0.39	0.45	0.41	0.41
	Debtors Turnover (In times)	28.57	8.32	24.96	39.45
	Inventory Turnover (In times)	0.04	0.00	0.11	0.33
	Operating Margin (%)	18.51%	-158.53%	-43.25%	-80.17%
	Net Profit/(loss) Margin (%)	10.35%	18.35%	0.54%	2.83%

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Notes to the Consolidated financial results

1 The consolidated unaudited financial results of the Company for the quarter ended on June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 2026. The Statutory auditors have reviewed the above financial results in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and have issued an unmodified limited review report.

2 The consolidated unaudited financial results of TARC Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

3 The Consolidated Financial Results of the Company and its Subsidiaries, Step Down Subsidiaries, Partnership Firm and Limited Liability Partnership firms (LLP) (together refer to as "the Group") and Associates have been prepared in accordance with Ind AS-110 —'Consolidated Financial Statement' and Ind AS —28 — 'Investment in Associates and Joint Ventures'. The entities considered in Consolidated quarterly results are as annexed.

The Financial Statements of twenty six (26) subsidiaries/Step subsidiaries, One (1) partnership firm and two (2) Limited liability partnership firms (LLP) whose financial results reflect total revenue of Rs. 8.00 Lakhs and total net Profit /(loss) after tax of Rs. (14.29) Lakhs for the quarter ended June 30, 2026 are Management certified and given effect in consolidated financial statements based on financial statements as certified by the Management of respective Company/firm. The consolidated unaudited financial results does not include group share of loss of Rs 2.20 lakhs for quarter ended June 30, 2026 in the financial statement in respect of one associate company incorporated in India as the share of loss exceeds Investment in Associates as certified by the Management of respective Company

4 The Group operates in a single business segment, i.e., Real estate business. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 - Operating Segments with respect to single reportable segment. Further, the operations of the group are domiciled in India and therefore there are no reportable geographical segment.

5 Formulas used for calculation of ratios and financial indicators are as below :

Ratios	Formulae
Net worth	Paid up share capital + Other Equity
Debt Equity Ratio	Total debt / Total Equity
Debt service coverage Ratio	Earnings before exceptional items , interest, depreciation /ammortisation and tax / [Finance cost + Principal repayments made during the period for non current borrowings (including current maturities) and lease payments]
Interest service coverage ratio	Earnings Before exceptional items , Interest, depreciation /ammortisation and tax (EBITDA) /
Current ratio	Current Assets / Current Liability
Long term debt to working capital	Non-Current Borrowings (including Current Maturities of Non-current Borrowings) / Current Assets less current liabilities (Excluding current maturities of Non current borrowings)
Bad debts to accounts receivable ratio	Bad Debts / Average Trade Receivables
Current Liability ratio	Total Current Liabilities / Total Liabilities
Total Debts to Total Assets	Total Debt / Total assets
Debtors Turnover	Revenue from operations / Average Trade Receivables
Inventory turnover	Cost of land , plots , development rights , constructed properties and others / Average Inventory
Operating margin %	[EBITDA -Other Income] / Revenue from operations
Net profit margin %	Net Profit/ (loss) After Tax for the period / Total Income

6 The figures in financial statements for the quarter ended March 31, 2026 are the balancing figures between audited figures for the full financial year ended March 31, 2026 and the figures for nine months period ended December 31, 2025

7 Previous period / year figures have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current quarter / year . The reclassification of previous year figures have no impact on profit/(loss) before tax/ profit/(loss) after tax and also on total assets and liabilities.

For and on behalf of Board of Directors of TARC Limited

For TARC LIMITED
Managing Director & CEO

Place : Delhi
Date : August 11, 2026

Amar Sarin
Managing Director & CEO

Independent Auditors' Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
TARC LIMITED
C-3,2nd Floor, Qutab Institutional Area, Katwaria Sarai
New Delhi-110016

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TARC Limited ("Parent") and its subsidiaries, Step subsidiaries, partnership firm and limited liability partnership firms (LLPs) (the parent, its subsidiaries, Step subsidiaries, firm and LLPs together referred to as 'the group') and share of profit /(loss) of One Associate company for the quarter ended 30th June'2026 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019('the Circular') (Listing Regulation).

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular and in compliance with Regulation 33 and 52 of Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of entities mentioned in Annexure to this statement.

5. Attention is drawn to the fact that the figures for the three months period ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the

DOOGAR & ASSOCIATES FRN : 000561N New Delhi Chartered Accountants previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. We did not review the quarterly unaudited financial results of thirty one (31) subsidiary Companies, whose financial results without elimination reflect total revenue of Rs. 21,282.78 Lakhs and total net profit/ (loss) after tax of Rs. (364.32) Lakh, the other comprehensive income/(loss) of Rs. (2.59) lakhs and total comprehensive income/(loss) of Rs (366.91) lakhs for the quarter ended June 30, 2026 as considered in consolidated unaudited financial statements. These financial statements are limited reviewed by auditors' of respective companies and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the basis of financial statements as limited reviewed by auditor's of the respective companies and procedures performed by us as stated in Para 3 above. Our conclusion on the statement is not modified in respect of above matter.

   We did not review the Quarterly unaudited financial statements of twenty six (26) subsidiaries/Step subsidiaries, One (1) partnership firm and two (2) Limited liability partnership firms (LLP) whose financial results without elimination reflect total revenue of Rs. 8.00 Lakhs and total net Profit /(loss) after tax of Rs. (14.29) Lakhs, the other comprehensive income/(loss) of Rs. Nil and total comprehensive income/(loss) of Rs (14.29) lakhs for the quarter ended June 30, 2026 as considered in consolidated unaudited financial statements. The consolidated unaudited financial results does not include group share loss of Rs 2.20 lakhs for quarter ended June 30, 2026 in the financial statement in respect of one associate company incorporated in India as the share of loss exceeds Investment in Associates. These financial statements are certified by the management of respective companies and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries/Step subsidiaries, partnership firm, LLPs and Associate is based solely on the basis of financial statements as certified and procedures performed by us as stated in Para 3 above. Our conclusion on the statement is not modified in respect of above matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as limited reviewed by other auditors and as certified by the management referred to paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard specified under Section 133 of Companies Act,2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**
Chartered Accountants
Firm's Registration number: 000561N

DOOGAR & ASSOCIATES FRN: 000561N New Delhi Chartered Accountants

Madhusudan Agarwal
Partner
Membership number: 086580
UDIN: **26086580ARJVQE9176**

Place : New Delhi
Date: August 11, 2026

Annexure : List of entities consolidated as at June 30, 2026

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S. No.	Parent Company
1	TARC Limited

S. No.	Subsidiary Companies	S. No.	Subsidiary Companies
1	TARC Infrastructure Limited	22	Kalinga Buildtech Private Limited
2	BBB Realty Limited	23	Kalinga Realtors Limited
3	Bolt Properties Limited	24	Novel Buildmart Private Limited
4	Echo Buildtech Limited	25	Novel Housing Private Limited
5	Elegent Estates Private Limited	26	Oriental Meadows Limited
6	Elegant Buildcon Private Limited	27	Park Land Developers Private Limited
7	Elevator Buildtech Private Limited	28	Park Land Construction and Equipments Limited
8	Elevator Promoters Limited	29	Park View Promoters Private Limited
9	Elevator Properties Limited	30	Rapid Realtors Private Limited
10	Fabulous Builders Limited	31	Roseview Buildtech Private Limited
11	Gadget Builders Limited	32	Roseview Properties Private Limited
12	Grand Buildtech Limited	33	Sand Storm Buildtech Private Limited
13	Grandpark Buildtech Private Limited	34	Suburban Farms Private Limited
14	Grand Park Estates Private Limited	35	TARC Buildtech Private Limited
15	Greenline Buildcon Private Limited	36	TARC Estates Private Limited
16	Greenline Promoters Private Limited	37	TARC Facility Management Private Limited
17	Green View Buildwell Limited	38	TARC Green Retreat Limited
18	Greenwood Properties Private Limited	39	TARC Projects Limited
19	Hemkunt Promoters Private Limited	40	Townsend Construction and Equipments Limited
20	High Land Meadows Limited	41	Twenty First Developers Private Limited
21	Jubilant Software Services Limited	42	Travel Mate India Limited

Step down Subsidiary Companies

1	A-Plus Estates Private Limited	9	Moon Shine Entertainment Limited
2	Ankur Buildcon Limited	10	Monarch Buildtech Limited
3	Capital Buildtech Limited	11	Oriental Promoters Limited
4	Capital Buildcon Limited	12	Papillon Buildcon Limited
5	Carnation Buildtech Limited	13	Papillon Buildtech Limited
6	Gagan Buildtech Limited	14	Rising Realty Limited
7	Greatways Buildtech Limited	15	Spiritual Developers Private Limited
8	Krishna Buildtech Limited	16	West Land Buildcon Limited

S. No.	Limited Liability Partnership firms (LLPs) in which subsidiary is partner
1	Asylum Estate LLP
2	Gagan Promoters LLP

S. No.	Partnership firm in which company is partner
1	Ganga Bishan & Co.

S. No.	Associate company
1	Niblic Greens Hospitality Private Limited

TARC LIMITED NEW DELHI

TARC LIMITED

CIN: L70100DL2016PLC390526

Registered Office: 2nd Floor, C-3, Qutab Institutional Area, Katwaria Sarai, New Delhi (India)-110016
Tel.: 011-41244300, E-mail:tarc@tarc.in, Website: www.tarc.in

TARC
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Unaudited statement of standalone financial results for the Quarter ended June 30, 2026:

(Rs in Lakhs except per share data)

Sl. No.	Particulars	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30-Jun-26	30-Jun-25	31-Mar-26	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**INCOME**				
a	Revenue from operations	1,059.00	-	187.80	3,568.86
b	Other income	171.21	115.14	440.46	977.82
	Total income (a+b)	**1,230.21**	**115.14**	**628.26**	**4,546.68**
2	**EXPENSES**				
a	Cost of land , development rights, construction and other related costs	4,712.08	6,355.78	7,913.13	23,644.70
b	Changes in inventories of finished stock and project in progress	(4,470.62)	(6,355.78)	(7,913.13)	(22,832.15)
c	Employees benefit expense	409.09	303.86	327.51	1,383.61
d	Finance costs	943.43	1258.22	987.89	4,404.87
e	Depreciation and amortisation	52.98	62.56	66.98	261.15
f	Other expenses	1,721.72	12684.84	1263.36	17,889.51
	Total expenses (a to f)	**3,368.68**	**14,309.48**	**2,645.74**	**24,751.69**
3	**Profit/(Loss) from operations before exceptional items (1-2)**	**(2,138.47)**	**(14,194.34)**	**(2,017.48)**	**(20,205.01)**
4	Exceptional Items (Net)	-		-	-
5	**Profit/(loss) before tax and after exceptional items (3-4)**	**(2,138.47)**	**(14,194.34)**	**(2,017.48)**	**(20,205.01)**
6	**Less/(Add): Tax expense**				
	Current tax	-		-	-
	Earlier years tax	-		-	-
	Deferred tax	308.49	(450.82)	(1,688.74)	(3,640.23)
7	**Profit/(loss) for the period/year (5-6)**	**(2,446.96)**	**(13,743.52)**	**(328.74)**	**(16,564.78)**
8	**Other comprehensive income/(loss)**				
	Items that will not be reclassified subsequently to profit and loss				
a	Remeasurement of net defined benefit liability/asset	(15.16)	(5.22)	4.66	(10.48)
b	Deferred tax impact on above	(3.82)	(1.31)	1.17	(2.64)
	Total other comprehensive income/(loss), net of tax (a-b)	**(11.34)**	**(3.91)**	**3.49**	**(7.84)**
9	**Total comprehensive income/(loss) for the period/year (7+8)**	**(2,458.32)**	**(13,747.44)**	**(325.25)**	**(16,572.62)**
10	Paid-up equity share capital (Face value of Rs. 2/- per share)	5,901.93	5,901.93	5,901.93	5,901.93
11	Other equity				1,03,628.98
12	**Earning per equity share (Face value of Rs. 2/- per share) (Quarterly not annualised)**				
	Basic (Rs.)	(0.83)	(4.66)	(0.11)	(5.61)
	Diluted (Rs.)	(0.83)	(4.66)	(0.11)	(5.61)
13	**Additional Disclosures as per clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations , 2015 : Refer Note 4**				
	Key Ratios and Financial Indicators				
	Net Profit/ (loss) after tax	(2,446.96)	(13,743.52)	(328.74)	(16,564.78)
	Capital Redemption Reserve/Debenture redemption Reserve	-	-	-	-
	Outstanding redeemable preference Shares(Qty & value)	-	-	-	-
	Net worth	1,07,072.57	1,12,356.09	1,09,530.90	1,09,530.90
	Debt Equity Ratio (Gross)	0.73	0.77	0.73	0.73
	Debt Service Coverage Ratio (DSCR)	(1.16)	(0.16)	(0.94)	(0.02)
	Interest Service Coverage Ratio (ISCR)	(1.21)	(10.28)	(0.97)	(3.53)
	Current Ratio	1.41	1.10	1.51	1.51
	Long Term Debt to Working Capital	0.81	0.77	0.72	0.72
	Bad Debts to Accounts Receivable Ratio	-	-	-	-
	Current Liability Ratio	0.75	0.99	0.73	0.73
	Total Debts to Total Assets	0.29	0.35	0.30	0.30
	Debtors Turnover (In times)	0.12	-	0.01	0.19
	Inventory Turnover (In times)	0.05	-	0.10	0.30
	Operating Margin (%)	-124.01%	-	-747.11%	-462.80%
	Net Profit/(loss) Margin (%)	-198.91%	-	-52.33%	-364.33%

TARC LIMITED NEW DELHI

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Notes to the Standalone financial results

1 The standalone unaudited financial results of the Company for the quarter ended on June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 2026. The Statutory auditors have reviewed the above financial results in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and have issued an unmodified limited review report.

2 The standalone unaudited financial results of TARC Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

3 The Company operates in a single business segment, i.e., Real estate business. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Company are domiciled in India and therefore there are no reportable geographical segment.

4 Formulas used for calculation of ratios and financial indicators are as below :

Ratios	Formulae
Net worth	Paid up share capital + Other Equity
Debt Equity Ratio	Total debt / Total Equity
Debt service coverage Ratio	Earnings before exceptional items , interest, depreciation /ammortisation and tax / [Finance cost + Principal repayments made during the period for non current borrowings (including current maturities) and lease payments]
Interest service coverage ratio	Earnings Before exceptional items , Interest, depreciation /ammortisation and tax (EBITDA) / Finance cost
Current ratio	Current Assets / Current Liability
Long term debt to working capital	Non-Current Borrowings (including Current Maturities of Non-current Borrowings) / Current Assets less current liabilities (Excluding current maturities of Non current borrowings)
Bad debts to accounts receivable ratio	Bad Debts / Average Trade Receivables
Current Liability ratio	Total Current Liabilities / Total Liabilities
Total Debts to Total Assets	Total Debt / Total assets
Debtors Turnover	Revenue from operations / Average Trade Receivables
Inventory turnover	Cost of land , plots , development rights , constructed properties and others / Average Inventory
Operating margin %	[EBITDA -Other Income] / Revenue from operations
Net profit margin %	Net Profit/ (loss) After Tax for the period / Total Income

5 The figures in financial statements for the quarter ended March 31, 2026 are the balancing figures between audited figures for the full financial year ended March 31, 2026 and the figures for nine months period ended December 31, 2025

6 Previous period/ year figures have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current quarter / year . The reclassification of previous period/ year figures have no impact on profit/(loss) before tax/ profit/(loss) after tax and also on total assets and liabilities.

For and on behalf of Board of Directors of TARC Limited

For TARC LIMITED

Managing Director & CEO

Place : Delhi
Date : August 11, 2026

Amar Sarin
Managing Director & CEO

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
TARC LIMITED
C-3,2nd Floor, Qutab Institutional Area, Katwaria Sarai,
New Delhi-110016

1. We have reviewed the accompanying statement of unaudited Standalone financial results of TARC Limited ("the company") for the quarter ended June 30, 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Listing Regulations).

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim Standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months period ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**
Chartered Accountants
Firm's Registration number: 000561N

DOOGAR & ASSOCIATES FRN: 000561N New Delhi Chartered Accountants

Madhusudan Agarwal
Partner
Membership number: 086580
UDIN: 26086580HGMXEP7701

Place : New Delhi
Date: August 11, 2026

13, COMMUNITY CENTRE, EAST OF KAILASH, NEW DELHI-110065. PHONES : 26472557, 26419079, 26218274
FAX : 91-11-26219491 Email : client@doogar.com, admin@doogar.com
website : www.doogar.com

TARC

Annexure – B

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S. No.	Particular	Details	
1	Name	M/s Doogar & Associates	M/s Singhi & Co.
2	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Completion of tenure as the Statutory Auditor of the Company	Appointment as the Statutory Auditor of the Company
3	date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	Ensuing 10th Annual General Meeting of the Company scheduled to be held on September 19, 2026.	Appointment as the Statutory Auditor of the Company to hold office for a term of five consecutive years from the conclusion of the 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting of the Company, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company scheduled to be held on September 19, 2026.
4	brief profile (in case of appointment);	Not Applicable	M/s. Singhi & Co (Firm registration no. 302049E), Chartered Accountants, is a partnership firm registered with the Institute of Chartered Accountants of India and has a pan-India presence. The firm has significant experience conducting statutory audits for listed and unlisted clients across various industries. Audit and Assurance services are led by experienced partners having in-depth knowledge of industries and regulatory environments. Other services of the firm include accounting services, internal audit, direct tax, and indirect tax. The firm has a valid peer review certificate.
5	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable

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Annexure – C

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S. No.	Particular	Details	
1	Name	Mr. Anil Sarin	Mrs. Muskaan Sarin
2	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Continuation as Non-Executive Non-Independent Director of the Company	Re-appointment as Whole Time Director & Chief Brand Officer designated as Key Managerial Personnel of the Company
3	date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	December 1, 2026 Continuation as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, upon attaining the age of seventy-five years on December 1, 2026, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company scheduled to be held on September 19, 2026.	September 29, 2026 Re-appointment as Whole Time Director & Chief Brand Officer designated as Key Managerial Personnel of the Company, liable to retire by rotation, for a term of 3 consecutive years commencing from September 29, 2026 up to September 28, 2029, subject to the approval of Shareholders at the ensuing 10th Annual General Meeting of the Company scheduled to be held on September 19, 2026.
4	brief profile (in case of appointment);	Founder of TARC Limited, Mr. Anil Sarin brings over five decades of extensive experience in the real estate sector. Under his visionary leadership, the Company has evolved into one of the leading real estate developers and among the largest land bank holders in the National Capital Region (NCR). Over the years, he has meticulously built a team of seasoned professionals and fostered a strong performance-driven culture, which remain key strengths of TARC. He has played a pivotal role in steering the Company's growth trajectory and shaping its integrated, synergistic business model, laying a robust foundation for long-term value	As Whole-Time Director & Chief Brand Officer, Mrs. Muskaan Sarin leads TARC's brand and customer strategy, with Board-level responsibility for the Company's positioning, reputation and customer experience. She holds a Master's degree in Marketing from the European Business School, London, and brings a strategic approach to building brand equity as a long-term enterprise asset. Her focus encompasses market differentiation, customer engagement and the consistent articulation of TARC's brand across its developments and stakeholder touchpoints. She plays an important role in strengthening TARC's market position and building enduring

		creation and sustainable development.	relationships with its customers and stakeholders.
5	disclosure of relationships between directors (in case of appointment of a director).	Father of Mr. Amar Sarin, Managing Director and CEO of the Company and father-in-law of Mrs. Muskaan Sarin, Whole-time Director & Chief Brand Officer of the Company.	Wife of Mr. Amar Sarin, Managing Director and CEO of the Company and daughter-in-law of Mr. Anil Sarin, Chairman of the Company.

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Annexure – D

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

S. No.	Particular	Details
a	name of the target entity, details in brief such as size, turnover etc.;	**Name of the target entity:** Niblic Greens Hospitality Pvt. Ltd. ("NIBLIC") **Registered office:** E-4, Defence Colony, New Delhi – 110024 **Authorized Share Capital**: Rs. 10,00,000/- **Paid up Share Capital**: Rs. 5,00,000/- **Last 3 years turnover:** Nil
b	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	NIBLIC, being an associate is a related party of the Company. The transaction falls within the ambit of related party transactions and is at "arm's length". Except to the extent of shares held by the Company in NIBLIC, the promoter/promoter group/group companies of the Company have no interest in NIBLIC.
c	industry to which the entity being acquired belongs;	Tourism and accommodation sector
d	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of existing business of the Company.
e	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f	indicative time period for completion of the acquisition;	On or before March 31, 2027
g	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h	cost of acquisition and/or the price at which the shares are acquired;	Rs. 55 Lacs
i	percentage of shareholding / control acquired and / or number of shares acquired;	25,000 equity shares representing 50% of the paid-up equity share capital of NIBLIC. Upon completion of the acquisition, NIBLIC will become a wholly owned subsidiary of the Company.

j	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NIBLIC was incorporated under the Companies Act, 2013 on March 18, 2021 and has its presence in India only. The Company currently holds 25,000 equity shares representing 50% of the paid-up equity share capital of NIBLIC. NIBLIC is engaged in the business of tourism and accommodation sector, specifically in hotels and motels. NIBLIC had nil turnover in last 3 years.