



# TARC

May 12, 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.: Credit Rating**

Dear Sir / Madam,

Pursuant to Regulation 30, 51(2) and 55 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform you that Infomerics Valuation and Rating Limited vide its Press Release dated May 11, 2026 has reaffirmed the rating in respect of the Company's following Non-Convertible Debentures (NCDs); the details are as under:

Details of credit rating									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit Rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/Up grade/ Downgrade/ Re-affirm/ Other)	Specify Other rating Action	Date of Credit Rating	Verification Status of Credit Rating Agencies	Date of Verification
1	INE0EK907050	Infomerics Valuation and Rating Limited	IVR BBB-	RWNI	Reaffirm	-	11-05-2026	Verified	12-05-2026

This is for your information and records.

Yours Faithfully

**For TARC Limited**

**Amit Narayan**  
**Company Secretary**  
**A20094**