

8th June, 2022

To,

**Listing Department,
The National Stock Exchange of India Ltd.,
“Exchange Plaza”,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Scrip Symbol: TCIDEVELOP**

**Listing Department,
Bombay Stock Exchange Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001
Scrip Code: 533393**

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

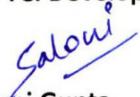
The Company is in receipt of the initial public announcement dated 8th June, 2022 made by Saffron Capital Advisors Private Limited, Manager to the Offer, on behalf of TDL Real Estate Holdings Limited, representing the Promoter Group of TCI Developers Limited (“Company”) in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations 2021, as amended, inter alia expressing the intention to voluntarily delist the equity shares of the Company (“Initial Public Announcement” or “IPA”).

A copy of the IPA is enclosed for your reference and records.

Thanking you

Yours faithfully,

For TCI Developers Limited


**Saloni Gupta
Company Secretary & Compliance Officer**



TCI Developers Ltd.

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurgaon-122207, Haryana (India)

Ph. No.: +91 124-2381603, Fax: +91 124-2381611 E-mail : contact@tcidevelopers.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163 Web : www.tcidevelopers.com

CIN : L70102TG2008PLC059173

June 8, 2022

To,

The Board of Directors

TCI Developers Limited

306-307, 1-8-271 to 273 & 301, 3rd Floor, Ashok Bhoopal Chambers,

S. P. Raod, Secunderabad, Telangana, 500003

Dear Sir/Madam,

Sub: Submission of Initial Public Announcement for delisting offer of TCI Developers Limited ("Company")

TDL Real Estate Holdings Limited, one of the promoter group members of the Company ("**Promoter Acquirer**"), has expressed its intention to: (a) acquire all the Equity shares that are held by public Shareholders, either individually or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the stock exchanges where the Equity Shares are presently listed namely, BSE Limited and National Stock Exchange of India Limited, by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").

With regards to the Delisting Proposal, Saffron Capital Advisors Private Limited is acting as the "Manager to the Offer" pursuant to and in accordance with Regulation 9 of the Delisting Regulations.

As required under Regulation 8(1) of the Delisting Regulations, we are enclosing herewith the copy of the initial public announcement dated June 8, 2022 in relation to the Delisting Proposal ("**Initial Public Announcement**" or "**IPA**").

We request you to kindly disseminate the IPA on your website at the earliest.

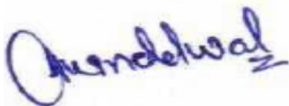
Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed Initial Public Announcement.

Contact Person	Telephone	Email
Amit Wagle / Gaurav Khandelwal	+91 22 4973 0394	delistings@saffronadvisor.com

Thanking you,

Yours sincerely,

For and on behalf of Saffron Capital Advisors Private Limited



Authorized Signatory

Name: Gaurav Khandelwal

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF THE SECURITIES AND
EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021
FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF



TCI DEVELOPERS LIMITED

Corporate Identification Number (CIN): L70102TG2008PLC059173

Registered Office: 306-307, 1-8-271 to 273 & 301, 3rd Floor, Ashok Bhoopal Chambers, S. P. Raod,
Secunderabad, Telangana, 500003; Tel. No.: +91- 40-27840104; Fax. No.: +91- 40-27840163;

Contact Person: Ms. Saloni Gupta, Company Secretary & Compliance Officer;

Email id: secretarial@tcidevelopers.com; Website: www.tcidevelopers.com

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OFFER FOR 9,61,337 (NINE LACS SIXTY ONE THOUSAND THREE HUNDRED THIRTY SEVEN)
FULLY PAID-UP EQUITY SHARES OF RS. 10 EACH (THE "EQUITY SHARES") OF TCI
DEVELOPERS LIMITED (THE "TARGET COMPANY") REPRESENTING 25.78% OF THE PAID-UP
EQUITY SHARE CAPITAL (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS
DEFINED BELOW) OF THE COMPANY BY TDL REAL ESTATE HOLDINGS LIMITED ("PROMOTER
ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 8 OF THE SECURITIES
AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AS
AMENDED, (HEREINAFTER REFERRED TO AS THE "DELISTING REGULATIONS").

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THIS INITIAL PUBLIC ANNOUNCEMENT ("IPA" OR "INITIAL PUBLIC ANNOUNCEMENT") IS BEING
ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER") FOR
AND ON BEHALF OF THE PROMOTER ACQUIRER EXPRESSING ITS INTENTION TO: (A) ACQUIRE
ALL THE EQUITY SHARES (AS DEFINED BELOW) THAT ARE HELD BY PUBLIC SHAREHOLDERS,
EITHER INDIVIDUALLY OR TOGETHER WITH OTHER MEMBERS OF THE PROMOTER GROUP, AS
THE CASE MAY BE; AND (B) CONSEQUENTLY VOLUNTARILY DELIST THE EQUITY SHARES
FROM BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")
(COLLECTIVELY "STOCK EXCHANGES"), BY MAKING A DELISTING OFFER IN ACCORDANCE
WITH THE DELISTING REGULATIONS (AS DEFINED BELOW) (COLLECTIVELY AS THE
"DELISTING PROPOSAL").

For the purpose of this IPA, the following terms have the meanings assigned to them below:

- a) **"Company"** shall mean TCI Developers Limited;
- b) **"Board"** shall mean the board of directors of the Company;
- c) **"Delisting Regulations"** shall mean the SEBI (Delisting of Equity Shares) Regulations, 2021;
- d) **"Equity Shares"** shall mean fully paid up equity shares of the Company, each having the face value of INR 10/-;
- e) **"Paid-up Equity Share Capital"** means paid up Equity Share Capital of the Target Company i.e.; Rs. 3,72,94,310 divided into 37,29,431 Equity Shares of Rs.10/- each.
- f) **"Public Shareholders"** shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations; and
- g) **"SEBI"** shall mean the Securities and Exchange Board of India.

1. Details of the Delisting Proposal:

- a. The Promoter Acquirer has decided to make this Delisting Proposal under the prevailing Delisting Regulations. As required under Regulation 8 of the Delisting Regulations, this Initial Public Announcement is being made to initiate the process and to express the intention of the Promoter Acquirer to undertake the Delisting Proposal.
- b. As on date, the Promoter Acquirer holds 16,74,191 Equity Shares representing 44.89% of the paid-up equity share capital of the Company.

2. Rationale for the Delisting Proposal:

In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- a. The main objective of the Delisting Proposal is to obtain full ownership of the Company by the Promoter & Promoter Group which will in turn provide increased financial flexibility to support the Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the Promoter Group;
- b. The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Company's business; and;
- c. The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.

3. Undertakings/ Confirmations from Promoter Acquirer:

In terms of Regulation 8(3)(b) of the Delisting Regulations, we hereby undertake and confirm that none of the members of the Promoter Group:

- a. have sold the Equity Shares during the period of 6 months prior to the date of this Initial Public Announcement; and
- b. will directly or indirectly, in connection with proposed delisting,
 - i. employ any device, scheme or artifice to defraud any shareholder or other person; or
 - ii. engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - iii. engage in any act or practice that is fraudulent, deceptive or manipulative.

4. Price/ Consideration:

- a. The discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**"). We will separately inform the floor price determined in accordance with the aforesaid provisions, in due course.
- b. In terms of the Delisting Regulations, the discovered price will be determined as the price at which shares are accepted through eligible bids, that takes the shareholding of the members of the Promoter Group (along with persons acting in concert) to 90% of the total issued shares excluding the shares which are held by following:
 - i) custodian(s) holding shares against which depository receipts have been issued overseas;
 - ii) a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and
 - iii) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**SEBI LODR Regulations**").
- c. The Promoter Acquirer shall have the sole discretion to accept or reject the discovered price or make a counter-offer in accordance with Delisting Regulations.

5. Conditions for Delisting Proposal:

The acquisition of Equity Shares by the Promoter Acquirer either individually or together with other members of the Promoter Group, as the case may be, from the Public Shareholders will be conditional upon the following:

- a. the Board approving the Delisting Proposal in accordance with Regulation 10 of the Delisting Regulations;
- b. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
- c. receipt of the approval of the Stock Exchange in accordance with the Delisting Regulations and/ or any other statutory/ regulatory approvals and third party consents, as may be required, in relation to the Delisting Proposal;
- d. the acceptance by the Promoter Acquirer (and/ or other members of the Promoter Group, as the case may be) of the discovered price determined by the reverse book building process in accordance with the Delisting Regulations including other rights and obligations in terms of the Delisting Regulations;
- e. the number of Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the Delisting Regulations; and
- f. such other terms and conditions as may be set out in the 'detailed public announcement' or the 'letter of offer' to be made/ dispatched to the Public Shareholders in accordance with the Delisting Regulations.

6. Other Details:

- a. The Promoter Acquirer hereby confirms that it has made firm financial arrangements for fulfilling the payment obligations under the delisting offer and it is able to implement the delisting offer, subject to any statutory approvals for the delisting offer that may be necessary.
- b. The Promoter Acquirer accepts full responsibility for the information contained in this Initial Public Announcement and confirms that such information is true, fair and adequate in all material aspects. The Promoter Acquirer is aware of and will comply with the obligations under the Delisting Regulations.

- c. All the information pertaining to the Company contained in this Initial Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.

Issued by Manager to the Offer on behalf of the Promoter Acquirer

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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Andheri Kurla Road, J. B. Nagar,
Andheri (East), Mumbai - 400 059,
Maharashtra, India.

Telephone: +91 22 4973 0394

Facsimile: NA

E-mail: delistings@saffronadvisor.com

Website: www.saffronadvisor.com

Investor grievance: investorgrievance@saffronadvisor.com

Contact Person: Amit Wagle / Gaurav Khandelwal

SEBI Registration Number: INM 000011211

Validity of Registration: Permanent

For and on behalf of Promoter Acquirer

For TDL Real Estate Holdings Ltd.



Director

Director

IS Sigar

DIN: 05151841

Place: Gurugram

Date: June 8, 2022