

September 20, 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,
 BSE Ltd.,
 Phiroz Jeejeebhoy Towers,
 Dalal Street
 Mumbai-400 001
Scrip Code: 533393

Dear Sir/Madam,

Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations").

Ref: Voluntary Delisting Offer made by TDL Real Estate Holdings Limited ("**Acquirer**") being the members of the Promoter and Promoter Group of the Company to the Public Shareholders to acquire 9,61,337 (Nine Lakhs Sixty-One Thousand Three Hundred and Thirty-Seven only) Equity Shares of TCI Developers Limited (the "**Company**") (hereinafter referred as "**Delisting Offer**").

The Delisting Offer opened on Wednesday, September 14, 2022 and closed today i.e. **Tuesday, September 20, 2022**, at end of market hours on BSE Limited ("**BSE**") and National Stock Exchange of India ("**NSE**") (collectively "**Stock Exchanges**"). Kfin Technologies Limited ("**Registrar to the Delisting Offer**") and Saffron Capital Advisors Private Limited ("**Manager to the Delisting Offer**") have analyzed the bids data received from BSE and NSE and in consultation with the Acquirer, the outcome of the Reverse Book Building Process ("**RBBP**") is hereby disclosed and announced in terms of Regulation 17 (3) of the SEBI Delisting Regulations.

Scrip Name	TCI Developers Limited
Symbol	TCIDEVELOP (NSE) Scrip Code: 533393 (BSE)
Issue Period	Opened on September 14, 2022 Closed on September 20, 2022
Floor Price (Rs.)	Rs. 358.22/- Per Equity Share
Indicative Price (Rs.)	Rs. 400/- Per Equity Share
Delisting Offer size	9,61,337 Equity Shares
Discovered Price (Rs.)	Rs. 400/-

Number of equity shares and bids	Total 6,61,959 Equity Shares with 105 successful bids received between price range from Rs. 358.22 Per Equity Share to Rs. 1,000 Per Equity Share	
Number of equity shares and bids above the discovered price	No. of Equity Shares: 14,966 No. of Bids: 18	
Whether delisting offer is successful in terms of Regulation 21 of SEBI (Delisting of equity shares) Regulations 2021	Total issued equity shares	37,29,431
	Shares transferred to the Investor Education and Protection Fund's account in terms of Regulation 21(a) of SEBI Delisting Regulations	66,664
	Shares held by vanishing companies and struck off companies as inactive shareholders in terms of Regulation 21(a) of SEBI Delisting Regulations	24
	Remaining shares	36,62,743
	Minimum number of shareholding to be achieved i.e., 90% of the Remaining shares as	32,96,469

	per Regulation 21 of SEBI Delisting Regulations.			
	Particulars	No. of Equity Shares	% of total issues Capital	% of remaining shares
	Pre- Delisting Offer Promoter and Members of Promoter Group Shareholding	27,68,094	74.22	75.57
	No of Equity Shares successfully Bid at or below Discovered Price (*)	6,46,993	17.35	17.66
	Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	34,15,087	91.57	93.24
	(*) Rs. 400/- (Rupees Four Hundred only) Per Equity Share Note: 25 shares received/tendered in physical form As the post Delisting Offer shareholding of the Acquirer, along with the other promoter and promoter group, has exceeded 90% (91.57%) of total issued number of Equity Shares (excluding Shares transferred to the Investor Education and Protection Fund's account and inactive Shareholder as provided under the SEBI Delisting Regulations), the Delisting Offer is deemed successful in terms of Regulation 21 of the SEBI Delisting Regulations, Discovered Price of Rs. 400/- per Equity Share is accepted by the Acquirer			

Discovered Price is accepted by the Acquirer, then payment will be made to all the successful bidders in accordance with Regulation 24 and other provisions of the SEBI Delisting Regulations, SEBI Circulars and the settlement calendar of Indian Clearing Corporation Limited. Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective Demat accounts of the Public Shareholders in accordance with Regulation 23 of the SEBI Delisting Regulations. In terms of Regulation 17(4) of the SEBI Delisting Regulations, a post offer public announcement disclosing the success or failure of the reverse book building process and / or counter offer and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.

Outcome: We also wish to bring to your notice that the Acquirer shall make the public announcement by Thursday, September 22, 2022 disclosing the success / failure of the reverse book building process and / or counter offer, if any, in terms of Regulation 17(4) and Regulation 22(4) of SEBI Delisting Regulations.

For Saffron Capital Advisors Private Limited



Gaurav Khandelwal
 Vice President

CC to:

- (1) TCI Developers Limited
- (2) TDL Real Estate Holdings Limited ("Acquirer")